

**Question for written answer E-000523/2023
to the Commission**
Rule 138
Lefteris Nikolaou-Alavanos (NI)

Subject: ECB interest rate hike places stranglehold on working households

The decision of the European Central Bank to raise interest rates is causing consternation among working households that have taken out regular loans or are heavily in debt.

The extra 1% will translate into an increase in interest of as much as 33% on loans taken out by workers and the self-employed with disastrous consequences for them.

Repayments are increasing rapidly by the equivalent of up to three more instalments per year, while borrowers are living in constant fear of banks and investment funds repossessing their homes. 'Non-performing' loans that have been 'regularised' since 2021 under laws passed by the PASOK, SYRIZA and ND governments are becoming 'non-performing' once more.

In the light of this:

1. What view does the Commission take of the fact that EU, ECB and national government policies have effectively placed a stranglehold on working-class households, which, in addition to the high costs of energy, fuel and food, now find themselves faced with soaring loan repayments because of profiteering by banks?
2. What view does it take of calls for a ban on the auctioning-off of homes belonging to working people, debt and interest write-off for over-indebted households and measures to prevent mortgage costs being passed on by landlords to tenants?
3. What view does it take of calls to write off all forms of interest on debts to credit institutions that have accumulated to date, as well as compound and capitalised interest for families with an income EUR 40 000 or less, the limit to be increased by EUR 5000 for each child?

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