Subject: Request for clarification on the status of the establishment of the European SURE fund

The SURE fund, set up in April 2020 as temporary support to mitigate unemployment risks in an emergency following the COVID-19 outbreak, aims to help European countries bear the costs of short-term redundancy schemes by providing financial assistance in the form of loans, of up to EUR 100 billion. According to the provisions of the regulation governing the fund itself [COM(2020)139], the scheme will only be launched after all Member States have made available guarantees (Article 12 of the Regulation) to the tune of at least EUR 25 billion. Participation in the scheme is voluntary and there would be no obligation to pay those guarantees. To date, 17 EU countries have officially submitted a request for access to this EU fund. In particular, the Italian Government has requested EUR 27.4 billion from the fund.

It has come to my notice that, to date, 25 August, the SURE fund has not yet been established.

In view of the above, can the Commission answer the following questions:

1. What is the current status of the establishment of the SURE fund, i.e. which countries have paid the guarantee contributions provided for in the regulation?
2. What is the timescale for disbursing the requested loans?