

MONETA Clementia Foundation Waives CZK 2,600,000 Worth of Debts to Clients in Need

Prague, 29 September 2021

Tornado in Moravia, death in the family, serious accident or covid. There are several reasons why the MONETA Clementia Foundation waives clients' bank debts. Their common denominator is life crises and unfortunate coincidences that make the financial burden further unbearable. Since its inception, the foundation has waived debts for 12 people in the amount of CZK 2,642,709.

A difficult year for all has been even more difficult for many. Jarmila has worked all her life as a school economist. In 2017, she was diagnosed with arthritis in both hips and underwent two surgeries within a year - total hip replacements. For a year she was in the third degree of disability, but then her disability was removed without a medical assessment, even though she still walks with French canes. She ended up at the employment office where, after 40 years in employment, she was paid a benefit of CZK 3 678 until April 2021. In January 2021 she and her husband contracted coronavirus. Her husband was taken to hospital by ambulance and a week later was transferred to Prague in an artificial sleep, where he died in February this year at the age of 58. They had a consolidation of loans with MONETA Money Bank, which they had been paying faithfully. Now Jarmila was left on her own, and in order to have at least some income, she took early retirement in July 2021. Paying off a large liability was essentially liquidating for her. So she turned to the MONETA Clementia Foundation, whose Board unanimously agreed to waive the debt.

The principle is simple. *"Clients who find themselves in a situation where they are unable to pay their debts to the bank can apply for help via an online form on the MONETA Clementia Foundation website. We will let them know within one day of receiving the request whether it is formally in order or needs amendment. The Board will then decide whether to grant the request for debt relief. If it does, the Foundation prepares the necessary steps for debt relief, and the client receives a certificate of debt relief at the end of the process,"* explains Stanislava Hejnová, Chair of the MONETA Clementia Board.

Since 10 May, when the foundation was established, it has received 101 applications, about half of which came from South Moravia from people affected by the tornado. Of the 12 applications for debt relief that the foundation granted, six were from the area affected by the disaster, which is unprecedented in the country. *"A married couple with a baby had an almost new house that had to be demolished. Very often the entire upper floors were swept away. This was also the case of a married couple where the husband is being treated for cancer, so they live on the wife's salary and sick leave,"* Zuzana Filipová, Director of Communication and ESG at MONETA Money Bank, lists some examples.

The legitimacy of applications for debt relief is always assessed by an independent Board composed of representatives of the professional public outside the bank: it includes, for example, the Country Managing Partner of the international consulting company Ernst & Young for the Czech Republic, Magdalena Souček, MP and Chairman of the Parliamentary Subcommittee on Consumer Protection, Patrik Nacher,

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MONETA Money Bank, a.s., which is the controlling person of MONETA holding, is a leading independent Czech bank, servicing clients through its nationwide branch network. The bank has been traded on the Prime Market of Prague Stock Exchange since 2016. The bank has focused on retail and SME oriented business model with a strong position in the consumer and agriculture segments. In addition, the bank provides customers with insurance products and investment funds. MONETA serves more than 13% of the Czech population via an omni-channel distribution strategy which includes 154 branches and 555 ATMs, a market-leading digital banking platform, a call centre, auto dealers, building society and mortgage bank, brokers and leasing partners.

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or economist and auditor Zuzana Prokopcová. Stanislava Hejnová, MONETA Group ombudsman, is the Chairwoman of the Board.

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