



Commission disburses further €13 billion under SURE to six Member States

Brussels, 30 March 2021

The European Commission has disbursed €13 billion to six EU Member States in the sixth instalment of financial support under the SURE instrument. This is the third disbursement in 2021. As part of today's operations, Czechia has received €1 billion, Belgium €2.2 billion, Spain €4.06 billion, Ireland €2.47 billion, Italy €1.87 billion and Poland €1.4 billion. This is the first time that Ireland has received funding under the instrument. The other five EU countries have already benefitted from loans under SURE.

These loans will assist Member States in addressing sudden increases in public expenditure to preserve employment. Specifically, they will help Member States cover the costs directly related to the financing of national short-time work schemes, and other similar measures that they have put in place as a response to the coronavirus pandemic, including for the self-employed. Today's disbursements follow the issuance of the sixth social bond under the EU SURE instrument, which attracted a considerable interest by investors.

So far, 17 EU Member States have received a total of €75.5 billion under the SURE instrument in [back-to-back loans](#). An overview of the amounts disbursed up to date and the different maturities of the bonds are available online [here](#).

Overall, the Commission has proposed that 19 EU countries will receive €94.3 billion in financial support under SURE. This figure includes [the additional €3.7 billion proposed by the Commission today for six Member States](#). The full amounts per Member State are online [here](#). Member States can still submit requests to receive financial support under SURE which has an overall firepower of up to €100 billion.

To address Member States' pending requests for 2021, the Commission will seek from the market further €13-€15 billion in the second quarter of 2021.

Later this year, the Commission is due to also launch the borrowing under NextGenerationEU, the recovery instrument of €750 billion to help build a greener, more digital and more resilient Europe.

Members of the College said

President Ursula **von der Leyen** said: *"The crisis is tough on many workers, who fear for their jobs. This is why we have created SURE, to mobilise €100 billion in loans to finance short-time work schemes across the EU. Today we are disbursing a new tranche of €13 billion under SURE, supporting workers and companies in six Member States. This helps protect jobs and enables economies to recover faster from the crisis."*

Commissioner Johannes **Hahn**, in charge of Budget and Administration, said: *"We are well in track to help business and people coping with these hard times. We have already delivered three fourths of the money committed for the SURE programme. Additional money will follow soon the second quarter."*

Commissioner Paolo **Gentiloni**, Commissioner for Economy, said: *"As the effects of the pandemic continue to weigh on our economies, today the Commission is disbursing further significant financial support to six countries, including Ireland for the first time. This is a crucial contribution to national efforts to support workers through these difficult times. I'm proud of the European success story that is SURE."*

Background

On 23 March 2021, the European Commission issued the sixth social bond under the EU SURE.

The issuing consisted of two bonds, with €8 billion due for repayment in March 2026 and €5 billion due for repayment in May 2046.

The bonds attracted a strong demand from a wide range of investors, which ensured good pricing conditions that the Commission is directly passing on to the beneficiary Member States.

The bonds issued by the EU under SURE benefit from a social bond label. This provides investors in these bonds with confidence that the funds mobilised will serve a truly social objective.

For More Information

[Chapeau on the sixth bond issuance](#)

[SURE Regulation](#)

[Factsheet: SURE - Supporting Member States to help protect people in work and jobs](#)

[Questions and answers: Commission proposes SURE](#)

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[SURE website](#)

[EU as a borrower website](#)

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