

Greece

Preserving individual debtor's human dignity in distress

You are invited to fill in the tables below as follow:

- Incomes are monthly
- Figures are the latest available data from official sources. If necessary, indicate the year in brackets
- The amounts are in national currency

See below the data for France and Belgium by way of illustration

1. Monthly income

Adults	Single person	With 2 dependent children
Minimum wage for a full-time employee (if it exists): Name: Κατώτατος Μισθός	Gross : 650 € per month Net : 546 € per month	
Median income per capita	7600 € per year	

Poverty threshold (60% of the median income)	4560 € per year	
Minimum solidarity allowance for an adult without income <u>Κοινωνικό Εισόδημα Αλληλεγγύης (ΚΕΑ)</u> It isn't a permanent benefit. It depends on the primary surpluses of the state budget	200€ per month (household) Plus 100 € for every other adult Plus 50€ for every child	

Elderly people	Single person	Couple
Minimum pension for a former employee (full career)	384 € - national pension guaranteed by the state In this amount is added another part which is calculated from the income of the employee (contributory part of pension)	

Average pension per capita (all types of pensions)	880€ per month	
Minimum solidarity allowance for elderly people with no or very limited pension	360 € per month	

Additional information:

2. Garnishment of funds in bank accounts

This concerns the seizure of funds directly from the bank account of the debtor, as a result of a court ruling or equivalent procedure.

Unseizable funds	1250 € (single person)	
Unseizable_income	Description	Designation
	Social Solidarity Income	Κοινωνικό Εισόδημα Αλληλεγγύης (ΚΕΑ)
	The social dividend	Κοινωνικό Μέρισμα
	The unemployment benefit	Το επίδομα ανεργίας
	The heating benefit	Το επίδομα θέρμανσης
	Pre-emptive benefits	Τα προνοιακά επιδόματα
	The rent benefit	Το επίδομα ενοικίου
	Any other allowance which has been expressly described as "unseizable" by the legislation.	Κάθε άλλο επίδομα που έχει χαρακτηριστεί ρητώς ως «ακατάσχετο» από τη νομοθεσία που το προβλέπει.
Partly seizable income	For the amount of the salary or pension from 1,000 to 1,500 euros, 50% may be seized. For the part of the amount over 1,500 euros, the whole is seized.	<u>Για το ποσό του μισθού ή της σύνταξης από 1.000 έως 1.500 ευρώ μπορεί να κατασχεθεί το 50%. Για το τμήμα του ποσού του μισθού ή της σύνταξης πάνω από 1.500 ευρώ κατάσχεται το σύνολο</u>
Income that can be fully seized		

Additional information:

For the 1250€ Unseizable limit, the debtor must notify the AADE (ΑΑΔΕ) electronically of his bank account.

3. Seizures on wages and from third parties

This concerns seizures made directly by the debtor's employer from their employee's wages, following a court ruling or equivalent procedure. The same type of seizure may be made with other third parties.

Unseizable amount	1250 € (single person)			
Seizable amounts (single person)	Income range	Monthly income	Percentage portion that can be seized	Maximum amount that can be seized per month
	1			
	2			
	3			
	4			
	5			
	6			
	7			

Additional information:

4. Additional rules for the protection of debtors

As part of an amicable debt mediation procedure or of a personal bankruptcy procedure, some additional protection rules exist in some countries, such as:

- The freezing of the recovery costs and default interest;
- The freezing of recovery procedures (made by registered mail or through a bailiff);
- The possibility for the debt advisor or the judge to lower or increase the protected amounts;
- The possibility of choosing other methods or calculation rules to determine the remaining income.

If similar rules exist in your country, it would be very useful to describe them.

GSEVEE's positions on the Ministry of Foreign Affairs titled "Credit institution securitization guarantee program"

On the occasion of the draft law called "HERCULES", GSEVEE lays out its positions on the overall issue of NPL management and on the new trends that appear to be emerging in the draft law.

The issue of NPLs is a matter of high importance at European level. It is no coincidence that it is high on the agenda of both the European Banking Authority and the European Commission (EU), which (EU) has taken a number of specific action and information initiatives in this area. The problem of NPLs is particularly important in our country, as Greece continues to be the country with the highest percentage of SBUs (by far the second country) among the EU-28, and this problem is perhaps the most important problem to contain the smooth operation of banks in Greece, with disastrous consequences on the financing of the real economy. It is therefore imperative to address this problem as a prerequisite for a return to the regularity of the country's financial sector, with the aim of increasing access to finance for SMEs, which are currently virtually excluded from banks. In this context, GSEVEE is in principle positive on the plans to reduce the number of NPLs, as they help to create a new reality with increased access to finance for SMEs, provided that these plans take into account the potential social consequences for borrowers.

The draft law focuses exclusively on Greek government guarantee procedures on

securitization of credit institutions, on administrator fees, and on the provision of government guarantee payments.

Apart from the extensive reference of how the public guarantee scheme will work, there is no mention in the law of the impact these changes may have on borrowers. In this context, focusing mainly on the potential social consequences, GSEVEE reiterates its standing:

- Borrowers should have a pre-emptive right to repay their loan, even at a relatively higher rate than the sale to an outside manager.
- Borrowers should be kept informed of who manages their loan on an ongoing basis. Borrowers should be kept informed of all charges, miscellaneous expenses, and interest rates.
- The datio in solutum principle should be applied, where the collateralization of the loan automatically means the termination of the borrower's total liability.
- Accordingly, an excess-profit-avoidance clause should be applied. Specifically, we suggest a 30% cap in excess of the value of the debt owed by the manager, after the borrower's guarantee has been liquidated. For example, in the case of a debt bought at a rate of eg. 50% of its nominal value, if the liquidation of the guarantee covering the claim covers 70% of the above nominal value, the manager will receive 65% (= 50% + 30% * 50%) and return the remaining 5% to the borrower.

Do you accept we include your name, or the name of your organisation, in the list of respondents that will be included in the final report?		YES	NO
		X	
Personal name	Nikos Daskalakis		
Name of the organisation	The Hellenic Confederation of Professionals, Craftsmen & Merchants (GSEVEE)		