### Monetary Policy Actions

- **Canada**
  - **100N lowered by 150 bps**
  - **Minimum daily level of settlement balances increased to $2B**
  - **Narrow operating band to 25 bps**
  - **FFR lowered by 150 bps**

- **US**
  - **100N lowered rate by 65 bps**

- **UK**
  - **From July 2007 to April 2009, ONR goes from 4.5 percent to 0.25 percent. Between March 2008 and March 2009, there is one 75 basis point cut, and five different 50 basis point cuts.**
  - **One rate hit 0.25 percent, commit to hold to Q3 2010, conditional on inflation outlook**

### Financial Markets

- **Breaks Govt of Canada Bond Buyback program**
  - **Purchase Canada Mortgage Bonds in secondary market**
  - **Bankers' Acceptance Purchase Facility**
    - **Floating rate liquidity swap arrangement by lowering pricing by 25 bps**
    - **3 months payment freeze for high-cost-short-term credit**
    - **BNPL, RTO and pawnbroking agreements.**
    - **3 months payment freeze for motor finance,**
    - **Uproot Child Benefit and other tax credits rate maximum of £2500 a month for 3 months**
    - **For self employed - 80% of their profits to a payment holiday on mortgage of 3 months**
    - **Interruption Loan Scheme**
    - **Bounce Back Loans Scheme**
    - **Expand loan repayment for 3 months**
    - **Coronavirus Business Interruption Loan Scheme**
    - **Constitutional court finds that strike is a non-essential service**
    - **Cost of sick pay for employers**
    - **COVID-19 Business Support Grant**
    - **$3 million fund for food distribution organizations**
    - **Soliciting for schools supporting children during holidays**
    - **Finding for children depending on school meals**
    - **Uproot Child Benefit and other tax credits for self-employed/unemployed**
    - **For those taking part in Coronavirus Business Interruption Loan Scheme**
    - **COVID-19 Bus Services Support Grant**
    - **$3 million fund for food distribution organizations**
    - **Soliciting for schools supporting children during holidays**

### Support to Lenders

- **Term Funding Scheme for SMEs:**
  - **Offer 4-year funding of 5-10% of participants' stock in the real economy, lending at Bank Rate, with additional funding available for banks that increase lending to SMEs**
  - **Reduce countercyclical capital buffer from 1% to 0% (also annual stress test for 2020 cancelled)**
  - **PCA can still make loans even if businesses facing temporary exceptional financial pressure**

### Support to Businesses

- **5 day extension to file disclosure reports**
  - **45 day extension to file disclosure reports**
  - **FFR lowered by 150 bps in federally guaranteed loans to small businesses**
  - **Establish a $500B government lending program for distressed companies ($425B for the Federal Reserve to leverage for loans to help broad groups of distressed companies and $75B for industry-specific loans to airlines and other hard-hit sectors)**
  - **Extended timeline for financial institutions submitting financial statements**
  - **COVID Corporate Funding Facility (CCPF)**
    - **Purchase commercial paper up to one year for firms materially contributing to UK economy**
  - **Fiscal stimulus: tax cut for retailers, cash grants to small business, subsidy to cover cost of sick pay for small business**
  - **Coronavirus Business Interruption Loan Scheme**
    - **all employers 80% wage subsidy of people who are not working but kept on payroll, up to total £2500 a month**
  - **business loans guarantees, and tax cuts and grant funding for most-affiliated firms**
  - **Reporting requirements under SFTR delayed until at least July 13, 2020. Harmonised and PRA reporting requirements delayed up to 6 weeks and DTA release of annual accounts**
  - **Temporary deferment of payment of air navigation service and support to NATS**
  - **Bounce Back Loans Scheme**

### Support to Households

- **退还E1 one week waiting period**
  - **Increase OST credit and Canada Child Benefit. Indigenous support 6 month internet-free money transfer on student aid. Reduce required RRIF withdrawal. Support to homeless and women/children escaping domestic violence**
  - **Tax deferrals**
  - **Large banks 6-month payment deferral on loans**
    - **CMHC permitting lenders to do so on insured mortgages**
  - **Canada Emergency Response Benefit:**
    - **$2000/month for every employee impacted by COVID for 4 months**
    - **$100 million for food redistribution organizations**
    - **100% wages subsidies to Canada Summer Jobs**
    - **Support to TK, NWT and NUN social services**
    - **Support for post-secondary students and new graduates**

### Direct Support to Businesses

- **Announcement Business Credit Availability Program**
  - **Support financing in the private sector through BDC/CEC ($65B)**
  - **Additional support through Canada Account (administered by EDC)**
    - **All employers to receive a temporary 75% wage subsidy (if revenue dropped by 30%)**
    - **Flexibility in filing taxes**
    - **45 day extension period on petrol filings by markets in Canada/US**
  - **Extend week-sharing program to 76 weeks**
  - **Banks to provide $40,000 guaranteed loans interest free for a year, with possible $10,000 forgiven**
  - **Defer GST/HST and duties and taxes till June**
  - **OSTF provides more flexibility on requirements such as capital buffers and filing deadlines**
  - **Support to businesses in TK, NWT, and NUN**
  - **Canada Emergency Commercial Assistance**
  - **Support to SMEs unable to access other support measures**
  - **Support to Indigenous businesses**

### Direct Support to Households

- **$280 million for personal income tax cuts**
  - **$5B for EI**

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