



COVID-19 – Our Response

This is a transcript of text in the video entitled “COVID-19 – Our Response”.

The video was published by the Central Bank of Ireland on 29 May 2020.

COVID-19 is a threat to the health of our people.

It is also a threat to the health of our economy.

At Central Bank of Ireland, we will do everything in our power to limit the impact of COVID-19 on our economy and to help it recover.

We have spent the last decade building the resilience of the financial and banking system.

Today, we are working so that the financial system can better absorb – and not amplify – this unprecedented economic shock.

Since COVID-19, we’ve taken action to support households, businesses and the economy.

We’ve cut the amount of capital that Irish banks have to hold so they can continue to lend to their customers through the crisis.

We’re working closely with our partners in Europe to agree policies to support the whole euro area economy.

And we’re working to ensure that lenders apply payment breaks consistently. This will help protect customers who may be experiencing short-term financial difficulties due to COVID-19.

During the health crisis, and when COVID-19 has passed, we’ll continue working to support the economic recovery.

Find out more at [centralbank.ie/covid19](https://www.centralbank.ie/covid19).