

Eurosystem bank lending survey

Results for Germany

Ad-hoc-questions of the January 2021 round

Question 24:

As a result of the situation in financial markets¹⁾, has your market access changed when tapping your usual sources of wholesale and retail funding and/or has your ability to transfer risk changed over the past three months, or are you expecting this access/activity to change over the next three months? Please rate each factor using the following scale: access/activity to change over the next three months? Please rate each factor using the following scale:

- 1 = deteriorated considerably/will deteriorate considerably
 2 = deteriorated somewhat/will deteriorate somewhat
 3 = remained unchanged/will remain unchanged
 4 = eased somewhat/will ease somewhat
 5 = eased considerably/will ease considerably
 0 = N/A²⁾ = not applicable

	Over the past three months			Over the next three months		
	Mean	Standard deviation	Number of banks responding ^{*)}	Mean	Standard deviation	Number of banks responding ^{*)}
A) Retail funding						
-Short-term deposits (up to one year)	3,16	0,51	32	3,06	0,35	32
-Long-term (more than one year) deposits and other retail funding instruments	3,00	0,00	32	2,97	0,17	32
B) Inter-bank unsecured money market						
-Very short term money market (up to one week)	3,10	0,30	31	3,06	0,25	31
-Short-term money market (more than one week)	3,10	0,39	31	3,03	0,31	31
C) Wholesale debt securities³⁾						
-Short-term debt securities (e.g. certificates of deposits or commercial papers)	3,25	0,56	16	3,19	0,39	16
-Medium to long term debt securities (incl. Covered bonds)	3,20	0,57	25	3,12	0,32	25
D) Securitisation⁴⁾						
-Securitisation of corporate loans	2,75	0,43	8	2,88	0,33	8
-Securitisation of loans for house purchase	2,80	0,40	5	3,00	0,00	5
E) Ability to transfer credit risk off balance sheet⁵⁾	2,90	0,54	10	3,10	0,54	10
F) Other markets

¹⁾ Please also take into account any effect of state guarantees vis-à-vis debt securities and recapitalisation support.

²⁾ Please select "N/A" (not applicable) if and only if the source of funding is not relevant for your bank.

³⁾ Usually involves on-balance sheet funding.

⁴⁾ Usually involves the sale of loans from banks' balance sheets, i.e. off-balance sheet funding.

⁵⁾ Usually involves the use of credit derivatives, with the loans remaining on banks' balance sheets.

^{*)} Number of banks (without "NA" of banks, that do not provide loans in the respective loan category).

Question 25:

In connection with the new regulatory or supervisory actions¹⁾, has your bank:

- increased/decreased total assets
- increased/decreased risk-weighted assets
- increased/decreased its capital position
- experienced an easing/tightening of its funding conditions

over the past twelve months, and/or does it intend to do so over the twelve months?

- 1 = decreased/will decrease considerably / has/will experience(d) a considerable tightening of funding conditions
 2 = decreased/will decrease somewhat / has/will experience(d) a moderate tightening of funding conditions
 3 = remained/will remain basically unchanged
 4 = increased/will increase somewhat / has/will experience(d) a moderate easing of funding conditions
 5 = increased/will increase considerably / has/will experience(d) a considerable easing of funding conditions
 0 = N/A⁴⁾=Not applicable

	Over the past twelve months			Over the next twelve months		
	Mean	Standard deviation	Number of banks responding ^{*)}	Mean	Standard deviation	Number of banks responding ^{*)}
Total assets²⁾	3,24	0,49	34	3,15	0,43	34
Of which: Liquid assets ²⁾	3,24	0,49	34	3,15	0,55	34
Risk-weighted assets	3,09	0,45	34	3,06	0,42	34
Of which: Average loans	3,12	0,40	34	3,09	0,37	34
Riskier loans	2,94	0,42	33	2,88	0,48	33
Capital³⁾	3,32	0,53	34	3,24	0,42	34
Of which: Retained earnings	3,24	0,42	34	3,21	0,40	34
Capital issuance ³⁾	3,16	0,54	25	3,00	0,28	25
Impact on your bank's funding conditions	3,03	0,30	34	3,03	0,30	34

¹⁾ Please consider regulatory or supervisory actions that have recently been approved/implemented or that are expected to be approved/implemented in the near future.

²⁾ Total assets are the bank's total unweighted assets. Risk-weighted assets are the product of total assets and risk weights. Liquid assets should be defined as freely transferable assets that can be converted quickly into cash in private markets within a short time frame and without significant loss in value, in line with the European Commission Delegated Act of 10.10.2014 to supplement Regulation (EU) 575/2013 with regard to liquidity coverage requirement for Credit Institutions (C (2014) 7232 final).

³⁾ "Capital issuance" refers to the change in the capital stock owing to capital issuance. If no capital has been issued in the period under review, the capital stock "remained basically unchanged" on account of "Capital issuance". Capital issuance includes the issuance of shares and hybrid instruments, as well as capital injections by, inter alia, national or supra-national public authorities.

⁴⁾ Please select "N/A" (not applicable) only if you do not have any business in or exposure to this category.

*) Number of banks (without "NA" of banks, that do not provide loans in the respective loan category).

Question 26:

Have any adjustments been made, or will any be made, to your bank's credit standards/margins for loans over the past/next twelve months, owing to the new regulatory or supervisory actions¹⁾?

- 1 = credit standards / margins have been tightened/will be tightened considerably
 2 = credit standards / margins have been tightened/will be tightened somewhat
 3 = the requirements have basically not had/will not have any impact on credit standards / margins
 4 = credit standards / margins have been eased/will be eased somewhat
 5 = credit standards / margins have been eased/will be eased considerably
 0 = N/A²⁾ = not applicable

Credit standards	Over the past twelve months			Over the next twelve months		
	Mean	Standard deviation	Number of banks responding ¹⁾	Mean	Standard deviation	Number of banks responding ¹⁾
Loans and credit lines to enterprises						
-Small and medium-sized enterprises	3,00	0,26	30	2,83	0,37	30
-Large enterprises	3,00	0,26	30	2,80	0,40	30
Loans to households						
-For house purchase	2,96	0,19	28	2,96	0,19	28
-Consumer credit and other lending	2,97	0,18	30	3,00	0,00	30

Credit margins	Over the past twelve months			Over the next twelve months		
	Mean	Standard deviation	Number of banks responding ¹⁾	Mean	Standard deviation	Number of banks responding ¹⁾
Loans and credit lines to enterprises						
-Small and medium-sized enterprises	2,90	0,30	30	3,00	0,26	30
-Large enterprises	2,90	0,30	30	2,97	0,18	30
Loans to households						
-For house purchase	2,93	0,26	28	2,96	0,19	28
-Consumer credit and other lending	2,97	0,18	30	3,00	0,00	30

¹⁾ Please consider regulatory or supervisory actions that have recently been approved/ implemented or that are expected to be approved/ implemented in the near future.

²⁾ Please select "N/A" (not applicable) only if you do not have any business in or exposure to the respective lending category.

*) Number of banks (without "NA" of banks, that do not provide loans in the respective loan category).

Question 27:

Please indicate the impact of your bank's non-performing loans (NPL) ratio¹⁾ on our lending policy. In addition, please indicate the contribution of each factor through which the NPL ratio has affected or will affect your bank's lending policy.

- 1 = has contributed considerably or will contribute considerably to tightening
 2 = has contributed somewhat or will contribute somewhat to tightening
 3 = has not had/ will not have an impact
 4 = has contributed somewhat or will contribute somewhat so easing
 5 = has contributed considerably or will contribute considerably to easing
 N/A= not applicable

	Over the past six months			Over the next six months		
	Mean	Standard deviation	Number of banks responding ^{*)}	Mean	Standard deviation	Number of banks responding ^{*)}
A) Impact of NPL ratio on the change in your bank's credit standards						
-Loans and credit lines to enterprises	2,97	0,17	32	2,91	0,29	32
-Loans to households for house purchase	3,00	0,00	28	3,00	0,00	28
-Consumer credit and other lending to households	3,00	0,00	30	2,97	0,18	30
B) Impact of NPL ratio on the change in your bank's credit terms and conditions						
-Loans and credit lines to enterprises	2,97	0,17	32	2,94	0,24	32
-Loans to households for house purchase	3,00	0,00	28	3,00	0,00	28
-Consumer credit and other lending to households	2,97	0,18	30	2,93	0,25	30
C) Contribution of factors through which the NPL ratio affects your bank's policy on lending to enterprises and households (change in your bank's credit standards and credit terms and conditions)						
Contribution of your bank's cost of funds and balance sheet constraints to the NPL-related impact on your bank's lending policy						
-Costs related to your bank's capital position	3,00	0,00	34	2,94	0,24	34
-Costs related to your bank's balance sheet clean-up operations ³⁾	3,00	0,00	34	2,97	0,17	34
-Pressure related to supervisory or regulatory requirements ⁴⁾	3,00	0,00	34	2,97	0,17	34
-Your bank's access to market financing	3,00	0,00	34	3,00	0,00	34
-Your bank's liquidity position	3,00	0,00	34	3,00	0,00	34
Contribution of your bank's perception of risk and risk tolerance to the NPL-related impact on your bank's lending policy						
-Your bank's perception of risk ⁵⁾	2,94	0,24	34	2,94	0,24	34
-Your bank's risk tolerance	2,94	0,24	34	2,94	0,24	34

¹⁾ The NPL ratio is defined as the stock of gross non-performing loans on your bank's balance sheet as a percentage of the gross carrying amount of loans. Changes in credit standards and/or terms and conditions can be caused by changes in the NPL ratio or by changes in regulation or in the bank's assessment of the level of the NPL ratio, even if the NPL ratio has remained unchanged.

²⁾ Please select "N/A" (not applicable) only if you do not have any business in or exposure to the respective lending category (as regards credit standards), if you have not granted any new loans in the respective lending category during the period specified (as regards credit terms and conditions), or if you do not have any non-performing loans.

³⁾ This may include costs due to the need for additional provisions and/or write-offs exceeding the previous stock of provisions.

⁴⁾ This may include expectations of or uncertainty about future supervisory or regulatory requirements.

⁵⁾ Your bank's perception of risk regarding the general economic situation and outlook, borrowers' creditworthiness and of the risk related to collateral demanded.

^{*)} Number of banks (without "NA" of banks, that do not provide loans in the respective loan category).

Question 28:

Over the past six months, how have your bank's credit standards, terms and conditions on new loans, and demand for loans changed across main sectors of economic activities ¹⁾? And what do you expect for the next six months?

1 = tightened considerably/decreased considerably / will tighten considerably/will decrease considerably

2 = tightened somewhat/decreased somewhat / will tighten somewhat/will decrease somewhat

3 = remained basically unchanged / will remain basically unchanged

4 = eased somewhat/increased somewhat / will ease somewhat/will increase somewhat

5 = eased considerably/increased considerably / will ease considerably/will increase considerably

0 = N/A²⁾ = not applicable

	Over the past six months			Over the next six months		
	Mean	Standard deviation	Number of banks responding ³⁾	Mean	Standard deviation	Number of banks responding ³⁾
A) Your bank's credit standards						
-Manufacturing	2,90	0,30	29	2,90	0,30	29
-Construction (excluding real estate)	2,96	0,19	28	2,89	0,31	28
-Services (excluding financial services and real estate)	2,87	0,43	30	2,90	0,30	30
-Wholesale and retail trade	2,87	0,34	30	2,87	0,43	30
-Real estate ⁴⁾	2,82	0,47	28	2,93	0,37	28
of which:						
-Commercial real estate	2,78	0,50	27	2,85	0,45	27
-Residential real estate	3,00	0,28	26	3,00	0,28	26
B) Your bank's terms and conditions						
-Manufacturing	2,90	0,40	29	2,93	0,25	29
-Construction (excluding real estate)	2,96	0,33	28	2,93	0,26	28
-Services (excluding financial services and real estate)	2,93	0,44	30	2,93	0,25	30
-Wholesale and retail trade	2,90	0,40	30	2,90	0,30	30
-Real estate ⁴⁾	2,89	0,41	28	2,89	0,31	28
of which:						
-Commercial real estate	2,89	0,42	27	2,81	0,39	27
-Residential real estate	3,00	0,28	26	3,00	0,00	26
C) Demand for loans at your bank						
-Manufacturing	3,00	0,45	29	3,03	0,32	29
-Construction (excluding real estate)	3,11	0,56	28	2,96	0,33	28
-Services (excluding financial services and real estate)	3,17	0,58	30	3,10	0,54	30
-Wholesale and retail trade	3,17	0,45	30	3,17	0,45	30
-Real estate ⁴⁾	3,07	0,75	28	3,04	0,42	28
of which:						
-Commercial real estate	3,00	0,67	27	3,00	0,38	27
-Residential real estate	3,12	0,58	26	3,00	0,39	26

¹⁾ The sectors of economic activities are based on the statistical classification of economic activities in the European Community (NACE Rev. 2): Manufacturing = C, Construction (excluding real estate) = F - F.41, Wholesale and retail trade = G, Services (excluding financial services and real estate) = M, N, H, I, J, Real estate = L + F.41. According to Eurostat, NACE relates to the characteristics of the activity itself. In this respect, please allocate the loans to the activity of the ultimate recipient of the funds. Units engaged in the same kind of economic activity are classified in the same category of NACE, irrespective of whether they are (part of) incorporated enterprises, individual proprietors or government, whether or not the parent enterprise is a foreign entity and whether or not the unit consists of more than one establishment. Source: Eurostat, NACE Rev. 2, Statistical classification of economic activities in the European Community, 2008.

²⁾ Please select "N/A" (not applicable) only if you do not have any business in or exposure to the respective lending category.

⁴⁾ This includes real estate construction (F.41) and real estate services (L). Commercial real estate is property used for business purposes (e.g. office, retail, industrial, multifamily (of five units or more), hotel, and special purpose buildings), while residential real estate is property used for living purposes, typically single family or individuals homes and one to four unit rental residences.

³⁾ Number of banks (without "NA" of banks, that do not provide loans in the respective loan category).

Question 29:

How have your bank's credit standards, terms and conditions and the demand for loans at your bank - with COVID-19 related government loan guarantees and without government loan guarantees - changed? How have the following factors affected the demand for loans at your bank? Please describe the changes over the first half of 2020 and over the past six months, as well as how you expect this to change over the next six months.

1 = have tightened/has decreased considerably or will tighten/decrease considerably; has contributed considerably or will contribute considerably to a decrease

2 = have tightened/has decreased somewhat or will tighten/decrease somewhat; has contributed somewhat or will contribute somewhat to a decrease

3 = remained basically unchanged; has not had/will not have an impact

4 = have eased/has increased somewhat or will ease/increase somewhat; has contributed somewhat or will contribute somewhat to an increase

5 = have eased/has increased considerably or will ease/increase considerably; has contributed considerably or will contribute considerably to an increase

0 = NZ = not applicable

	Over the first half of 2020 ⁹⁾			Over the past six months			Over the next six months		
	Mean	Standard deviation	Number of banks responding ¹⁾	Mean	Standard deviation	Number of banks responding ¹⁾	Mean	Standard deviation	Number of banks responding ¹⁾
A) Loans or credit lines with COVID-19 related government guarantees¹⁾									
*Your banks' credit standards									
-For loans or credit lines to enterprises with COVID-19 related government guarantees, overall	3,14	0,44	32	3,04	0,42	32	3,04	0,19	32
of which:									
-to small and medium-sized enterprises and the self-employed ³⁾	3,15	0,46	30	3,04	0,44	30	3,04	0,19	30
-to large enterprises	3,11	0,42	30	3,00	0,38	30	3,04	0,19	30
*Your bank's terms and conditions									
-For loans or credit lines to enterprises with COVID-19 related government guarantees, overall	3,04	0,42	32	3,04	0,33	32	3,00	0,27	32
of which:									
-to small and medium-sized enterprises and the self-employed ³⁾	3,00	0,39	30	3,04	0,34	30	3,00	0,28	30
-to large enterprises	3,04	0,33	30	3,04	0,19	30	3,04	0,19	30
*Demand for loans or credit lines with COVID-19 related government guarantees at your bank									
-For loans or credit lines to enterprises with COVID-19 related government guarantees, overall	4,21	0,67	32	2,89	0,86	32	3,32	0,60	32
of which:									
-to small and medium-sized enterprises and the self-employed ³⁾	4,27	0,71	30	2,88	0,89	30	3,35	0,62	30
-to large enterprises	3,93	0,66	30	2,96	0,69	30	3,19	0,61	30
B) Factors affecting the demand for loans or credit lines with COVID-19 related government guarantees at your bank¹⁾									
-For loans or credit lines to enterprises with COVID-19 related government guarantees, overall									
-for covering acute liquide needs ⁴⁾	4,29	0,59	32	2,93	0,80	32	3,46	0,73	32
-as a precautionary liquidity puffer	4,00	0,53	32	3,00	0,71	32	3,29	0,65	32
-for financing fixed investments	2,89	0,56	32	3,00	0,46	32	3,00	0,46	32
-for substituting existing loans	3,18	0,60	32	3,07	0,37	32	3,14	0,44	32
of which:									
-to small and medium-sized enterprises and the self-employed ³⁾									
-for covering acute liquide needs ⁴⁾	4,35	0,62	30	2,88	0,89	30	3,50	0,75	30
-as a precautionary liquidity puffer	3,96	0,59	30	3,04	0,81	30	3,31	0,67	30
-for financing fixed investments	2,88	0,58	30	2,92	0,62	30	2,96	0,59	30
-for substituting existing loans	3,12	0,51	30	3,08	0,38	30	3,08	0,38	30
-to large enterprises									
-for covering acute liquide needs ⁴⁾	3,93	0,60	30	2,89	0,68	30	3,33	0,67	30
-as a precautionary liquidity puffer	3,93	0,60	30	2,96	0,74	30	3,33	0,54	30
-for financing fixed investments	2,89	0,57	30	2,93	0,47	30	2,96	0,33	30
-for substituting existing loans	3,11	0,50	30	3,04	0,33	30	3,19	0,39	30
C) Loans or credit lines without government guarantees¹⁾									
*Your banks' credit standards									
-For loans or credit lines to enterprises without government guarantees, overall	2,91	0,46	32	2,91	0,38	32	2,88	0,33	32
of which:									
-to small and medium-sized enterprises and the self-employed ³⁾	2,90	0,47	30	2,90	0,40	30	2,87	0,34	30
-to large enterprises	2,93	0,44	30	2,90	0,40	30	2,87	0,34	30
*Your banks's terms and conditions									
-For loans or credit lines to enterprises without government guarantees, overall	2,84	0,36	32	2,84	0,36	32	2,94	0,35	32
of which:									
-to small and medium-sized enterprises and the self-employed ³⁾	2,83	0,37	30	2,80	0,40	30	2,90	0,30	30
-to large enterprises	2,83	0,37	30	2,83	0,37	30	2,97	0,31	30
*Demand for loans or credit lines without government guarantees at your bank									
-For loans or credit lines to enterprises without government guarantees, overall	3,13	0,96	32	3,16	0,75	32	3,22	0,41	32
of which:									
-to small and medium-sized enterprises and the self-employed ³⁾	3,13	0,96	30	3,13	0,72	30	3,23	0,42	30
-to large enterprises	3,10	0,91	30	3,13	0,76	30	3,20	0,40	30

¹⁾ Including all loans which have been originated by the bank, i.e. also including loans which have been removed from the bank's balance sheet following loan origination.

²⁾ Please select "N/A" (not applicable) only if you do not have any business in or exposure to the respective category or if no COVID-19 government guarantee exists for this loan category.

³⁾ "The self-employed" includes sole proprietorships and partnerships.

⁴⁾ This may also include the limited availability or unavailability of other financing sources.

⁵⁾ Im Vergleich zu Krediten ohne staatliche Garantien im zweiten Halbjahr 2019.

⁶⁾ Number of banks (without "NA" of banks, that do not provide loans in the respective loan category).