

# RENEGOTIATION WITH BANKS

## IS IT WORTH RENEGOTIATING A BANK DEBT THINKING ABOUT GAINING SOME FINANCIAL BREATHING ROOM IN THE CRISIS SCENARIO BROUGHT BY THE CORONAVIRUS? CHECK THIS OUT:

### Non-levy of fines

This refers to the late payment fine, that is, the one that is due when there is a delay in payment. If before the installment matures there is an agreement between the parties postponing it, the payment on a new date would not imply delay and, therefore, conceptually, such penalty would no longer be applicable.

### Levy of interest

The measures started to be offered by financial institutions after the National Monetary Council – CMN approved actions that expand the banks' capacity to grant credit and, therefore, to renegotiate contracts involving the granting of credit. Thus, if the bank is offering the postponement of payments, it is possible that such renegotiation implies the levy of interest corresponding to the additional term and the recalculation of installments, even though, in practice, the interest is diluted in the installments falling due.

Keeping up with contractual obligations is, in general, one of the conditions for the bank to approve the renegotiation.

No contexto das ações de enfrentamento da crise originadas pela pandemia de Covid-19, causada pelo Coronavírus, alguns bancos anunciaram a possibilidade, para pessoas jurídicas e pessoas naturais, de adiamento do pagamento de dívidas sem o pagamento de multa, inclusive no caso de financiamentos imobiliários. Entenda o que está sendo oferecido:



Some insurance companies have recently announced the easing of the coverage exclusion criteria in the event of a pandemic for the cases of death by Covid-19

**FGTS**

If your credit line, loan, financing (for example, overdraft, credit cards, vehicle or real estate finance) is protected by a consumer credit insurance with coverage in the event of loss of income – and that is your situation –, check if it is possible to use the benefit. Make sure that repercussions derived from pandemics would not be among the coverage exclusion criteria, and in what context such repercussions could, in fact, apply.

In the case of real estate financing, before renegotiating your debt with the bank, check if it would not be possible to use your FGTS to pay off part of the installments.

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