

ORDINARY LOAN

Beneficiaries	Municipalities, Provinces, Mountain Communities, Island Communities, Metropolitan Cities, Union of Municipalities and Consortia in which local authorities participate (excluding those that manage activities with economic and entrepreneurial significance), Consortia for the management of social services to which TUEL is applicable by statute (CDP Circular CDP n. 1280/2013). The ordinary loan can be granted even if the beneficiary of the loan, to which the disbursements are directed, is different from the debtor that assumes the burden of repayment of the loan itself
Purpose	implementation of public investments pursuant to Law No. 350 of 2003
Minimum amount	€5,000.00
Disbursements	The sum financed is disbursed in one or more instalments, on the basis of the requests of the beneficiary entity, which provides an analysis of the nature and amounts of the expenses incurred
Duration	Amortisation normally lasts between 5 and 29 years depending on the type of investment financed
Start of Amortisation	1 July of the same year as the acceptance date or the first calendar year immediately following the same date; 1 January of the same year as the acceptance date or the first calendar year immediately following the same date;
Interest regime	At the choice of the Entity, fixed rate (in force as at the date of acceptance) or floating rate (Euribor Parameter plus spread)
Repayment of Principal	In six-monthly instalments due on 30 June and 31 December of each year of the amortisation period; in the case of a fixed rate interest regime, the repayment is made in constant instalments with increasing principal portions (French method); in the case of a floating rate interest regime, the repayment is made in instalments with a constant principal portion (Italian method)
Non-disbursed portion of the loan	From the date of commencement of amortisation, on the sums remaining to be disbursed, CDP shall pay the Entity a sum, paid every six months, calculated on the basis of the amount not disbursed and a rate equal to the Euribor
Pre-amortisation interest	Pre-amortisation interest shall accrue on the amount of each disbursement at a fixed or floating interest rate, depending on the chosen interest regime, for the period between the disbursement date and the day preceding the start of amortisation
Post concession	Reduction and different use for amounts not yet disbursed, as well as early repayment of the loan, in whole or in part, in the cases and in the manner specified in the applicable Circular
Guarantee	Payment authorisation
DISCLAIMER	<i>This sheet describes for purely illustrative purposes the main characteristics of the product; for more detailed information, please refer to the applicable Circular</i>