

BANK LENDING SURVEY FOR THE EURO AREA

THE QUESTIONNAIRE

I. Loans or credit lines to enterprises

1. Over the past three months, how have your bank's credit standards as applied to the approval of loans or credit lines to enterprises changed?

	Overall	Loans to small and medium-sized enterprises	Loans to large enterprises	Short-term loans	Long-term loans
Tightened considerably					
Tightened somewhat					
Remained basically unchanged					
Eased somewhat					
Eased considerably					

2. Over the past three months, how have the following factors affected your bank’s credit standards as applied to the approval of loans or credit lines to enterprises (as described in question 1)? Please rate the contribution of the following factors to the tightening or easing of credit standards using the following scale:

- = contributed considerably to tightening of credit standards
- = contributed somewhat to tightening of credit standards
- 0 = contributed to basically unchanged credit standards
- + = contributed somewhat to easing of credit standards
- ++ = contributed considerably to easing of credit standards
- NA = not applicable

	Overall						Loans to small and medium-sized enterprises						Loans to large enterprises					
	--	-	0	+	++	NA	--	-	0	+	++	NA	--	-	0	+	++	NA
<p>A) <u>Cost of funds and balance sheet constraints</u></p> <p><input type="checkbox"/> Costs related to your bank’s capital position (1)</p> <p><input type="checkbox"/> Your bank’s ability to access market financing (e.g. money or bond market financing, incl. true-sale securitisation (2))</p> <p><input type="checkbox"/> Your bank’s liquidity position</p> <p>B) <u>Pressure from competition</u></p> <p><input type="checkbox"/> Competition from other banks</p> <p><input type="checkbox"/> Competition from non-banks</p> <p><input type="checkbox"/> Competition from market financing</p> <p>C) <u>Perception of risk</u></p> <p><input type="checkbox"/> Expectations regarding general economic activity</p> <p><input type="checkbox"/> Industry or firm-specific outlook</p> <p><input type="checkbox"/> Risk on the collateral demanded</p>																		
D) <u>Other factors, please specify</u>																		

(1) Can involve the use of credit derivatives, with the loans remaining on the bank’s balance sheet.

(2) Involves the sale of loans from the bank’s balance sheet, i.e. off-balance sheet funding.

3. Over the past three months, how have your bank’s conditions and terms for approving loans or credit lines to enterprises changed? Please rate each factor using the following scale:

- = tightened considerably
- = tightened somewhat
- o = remained basically unchanged
- + = eased somewhat
- ++ = eased considerably
- NA = not applicable

	Overall						Loans to small and medium-sized enterprises						Loans to large enterprises					
	--	-	o	+	++	NA	--	-	o	+	++	NA	--	-	o	+	++	NA
A) <u>Price</u>																		
<input type="checkbox"/> Your bank’s margin on average loans (wider margin = tightened, narrower margin = eased)																		
<input type="checkbox"/> Your bank’s margin on riskier loans																		
B) <u>Other conditions and terms</u>																		
<input type="checkbox"/> Non-interest rate charges																		
<input type="checkbox"/> Size of the loan or credit line																		
<input type="checkbox"/> Collateral requirements																		
<input type="checkbox"/> Loan covenants																		
<input type="checkbox"/> Maturity																		
C) <u>Other factors, please specify</u>																		

4. Over the past three months, how has the demand for loans or credit lines to enterprises changed at your bank, apart from normal seasonal fluctuations?

	Overall	Loans to small and medium-sized enterprises	Loans to large enterprises	Short-term loans	Long-term loans
Decreased considerably					
Decreased somewhat					
Remained basically unchanged					
Increased somewhat					
Increased considerably					

5. Over the past three months, how have the following factors affected the demand for loans or credit lines to enterprises (as described in question 4 in the column headed “Overall”)? Please rate each possible factor using the following scale:

- = contributed considerably to lower demand
- = contributed somewhat to lower demand
- o = contributed to basically unchanged demand
- + = contributed somewhat to higher demand
- ++ = contributed considerably to higher demand
- NA = not applicable

	--	-	o	+	++	NA
A) <u>Financing needs</u>						
<input type="checkbox"/> Fixed investment						
<input type="checkbox"/> Inventories and working capital						
<input type="checkbox"/> Mergers/acquisitions and corporate restructuring						
<input type="checkbox"/> Debt restructuring						
B) <u>Use of alternative finance</u>						
<input type="checkbox"/> Internal financing						
<input type="checkbox"/> Loans from other banks						
<input type="checkbox"/> Loans from non-banks						
<input type="checkbox"/> Issuance of debt securities						
<input type="checkbox"/> Issuance of equity						
C) <u>Other factors, please specify</u>						

6. Please indicate how you expect your bank's credit standards as applied to the approval of loans or credit lines to enterprises to change over the next three months.

	Overall	Loans to small and medium-sized enterprises	Loans to large enterprises	Short-term loans	Long-term loans
Tighten considerably					
Tighten somewhat					
Remain basically unchanged					
Ease somewhat					
Ease considerably					

7. Please indicate how you expect demand for loans or credit lines to enterprises to change at your bank over the next three months (apart from normal seasonal fluctuations)

	Overall	Loans to small and medium-sized enterprises	Loans to large enterprises	Short-term loans	Long-term loans
Decrease considerably					
Decrease somewhat					
Remain basically unchanged					
Increase somewhat					
Increase considerably					

II. Loans to households

8. Over the past three months, how have your bank's credit standards as applied to the approval of loans to households changed?

	Loans for house purchase	Consumer credit and other lending
Tightened considerably		
Tightened somewhat		
Remained basically unchanged		
Eased somewhat		
Eased considerably		

9. Over the past three months, how have the following factors affected your bank’s credit standards as applied to the approval of loans to households for house purchase (as described in question 8)? Please rate the contribution of the following factors to the tightening or easing of credit standards using the following scale:

- = contributed considerably to tightening of credit standards
- = contributed somewhat to tightening of credit standards
- o = contributed to basically unchanged credit standards
- + = contributed somewhat to easing of credit standards
- ++ = contributed considerably to easing of credit standards
- NA = not applicable

	--	-	o	+	++	NA
A) <u>Cost of funds and balance sheet constraints</u>						
B) <u>Pressure from competition</u>						
<input type="checkbox"/> Competition from other banks						
<input type="checkbox"/> Competition from non-banks						
C) <u>Perception of risk</u>						
<input type="checkbox"/> Expectations regarding general economic activity						
<input type="checkbox"/> Housing market prospects						
D) <u>Other factors, please specify</u>						

10. Over the past three months, how have your bank’s conditions and terms for approving loans to households for house purchase changed? Please rate each factor using the following scale:

- = tightened considerably
- = tightened somewhat
- o = remained basically unchanged
- + = eased somewhat
- ++ = eased considerably
- NA = not applicable

	--	-	o	+	++	NA
<p>A) <u>Price</u></p> <p><input type="checkbox"/> Your bank’s margin on average loans (wider margin = tightened, narrower margin = eased)</p> <p><input type="checkbox"/> Your bank’s margin on riskier loans</p> <p>B) <u>Other conditions and terms</u></p> <p><input type="checkbox"/> Collateral requirements</p> <p><input type="checkbox"/> “Loan-to-value” ratio</p> <p><input type="checkbox"/> Maturity</p> <p><input type="checkbox"/> Non-interest rate charges</p>						
C) <u>Other factors, please specify</u>						

11. Over the past three months, how have the following factors affected your bank’s credit standards as applied to the approval of consumer credit and other lending to households (as described in question 8)? Please rate the contribution of the following factors to the tightening or easing of credit standards using the following scale:

- = contributed considerably to tightening of credit standards
- = contributed somewhat to tightening of credit standards
- o = contributed to basically unchanged credit standards
- + = contributed somewhat to easing of credit standards
- ++ = contributed considerably to easing of credit standards
- NA = not applicable

	--	-	o	+	++	NA
A) <u>Cost of funds and balance sheet constraints</u>						
B) <u>Pressure from competition</u>						
<input type="checkbox"/> Competition from other banks						
<input type="checkbox"/> Competition from non-banks						
C) <u>Perception of risk</u>						
<input type="checkbox"/> Expectations regarding general economic activity						
<input type="checkbox"/> Creditworthiness of consumers						
<input type="checkbox"/> Risk on the collateral demanded						
D) <u>Other factors, please specify</u>						

12. Over the past three months, how have your bank's conditions and terms for approving consumer credit and other lending to households changed? Please rate each factor using the following scale:

- = tightened considerably
- = tightened somewhat
- o = remained basically unchanged
- + = eased somewhat
- ++ = eased considerably
- NA = not applicable

	--	-	o	+	++	NA
<p>A) <u>Price</u></p> <p><input type="checkbox"/> Your bank's margin on average loans (wider margin = tightened, narrower margin = eased)</p> <p><input type="checkbox"/> Your bank's margin on riskier loans</p> <p>B) <u>Other conditions and terms</u></p> <p><input type="checkbox"/> Collateral requirements</p> <p><input type="checkbox"/> Maturity</p> <p><input type="checkbox"/> Non-interest rate charges</p>						
C) <u>Other factors, please specify</u>						

13. Over the past three months, how has the demand for loans to households changed at your bank, apart from normal seasonal fluctuations?

	Loans for house purchase	Consumer credit and other lending
Decreased considerably		
Decreased somewhat		
Remained basically unchanged		
Increased somewhat		
Increased considerably		

14. Over the past three months, how have the following factors affected the demand for loans to households for house purchase (as described in question 13)? Please rate each factor using the following scale:

- = contributed considerably to lower demand
- = contributed somewhat to lower demand
- o = contributed to basically unchanged demand
- + = contributed somewhat to higher demand
- ++ = contributed considerably to higher demand
- NA = not applicable

	--	-	o	+	++	NA
A) <u>Financing needs</u>						
<input type="checkbox"/> Housing market prospects						
<input type="checkbox"/> Consumer confidence						
<input type="checkbox"/> Non-housing related consumption expenditure						
B) <u>Use of alternative finance</u>						
<input type="checkbox"/> Household savings						
<input type="checkbox"/> Loans from other banks						
<input type="checkbox"/> Other sources of finance						
C) <u>Other factors, please specify</u>						

15. Over the past three months, how have the following factors affected the demand for consumer credit and other lending to households (as described in question 13)? Please rate each factor using the following scale:

- = responsible for considerable decrease
- = responsible for decrease
- o = responsible for neither decrease nor increase
- + = responsible for increase
- ++ = responsible for considerable increase
- NA = not applicable

	--	-	o	+	++	NA
<p>A) <u>Financing needs</u></p> <ul style="list-style-type: none"> <input type="checkbox"/> Spending on durable consumer goods, such as cars, furniture, etc. <input type="checkbox"/> Consumer confidence <input type="checkbox"/> Securities purchases <p>B) <u>Use of alternative finance</u></p> <ul style="list-style-type: none"> <input type="checkbox"/> Household savings <input type="checkbox"/> Loans from other banks <input type="checkbox"/> Other sources of finance 						
C) <u>Other factors, please specify</u>						

16. Please indicate how you expect your bank's credit standards as applied to the approval of loans to households to change over the next three months.

	Loans for house purchase	Consumer credit and other lending
Tighten considerably		
Tighten somewhat		
Remain basically unchanged		
Ease somewhat		
Ease considerably		

17. Please indicate how you expect demand for loans to households to change over the next three months at your bank (apart from normal seasonal fluctuations).

	Loans for house purchase	Consumer credit and other lending
Decrease considerably		
Decrease somewhat		
Remain basically unchanged		
Increase somewhat		
Increase considerably		

III. Open-ended question

18. Over the past three months, have there been any other issues of importance for bank lending behaviour in the euro area or in your country which are not covered by this survey?

[IV. Additional ad-hoc questions on specific topics of interest]