

# 2,679,065 people have benefited from the strategies designed by Grupo Aval to alleviate the effects of COVID-19

*US\$7,4 billion worth of Financial Aid has been awarded to multiple individuals and companies*

BOGOTA, DEPARTAMENTO/DISTRITO CAPITAL, COLOMBIA, May 11, 2020 /EINPresswire.com/ -- Committed to our clients, collaborators, suppliers and the country, [Grupo Aval](#) has announced a

“

The exact implications that COVID-19 can have on the economy are still uncertain, but what is clear is that there is much that we as individuals and a society can do”

*Luis Carlos Sarmiento Gutierrez, CEO Grupo Aval*

package to help alleviate the impact of Covid-19 in Colombia and Central-America. “The exact implications that COVID-19 can have on the economy are still uncertain, but what is clear is that there is much that we as individuals and a society can do. For this reason, Grupo Aval is working from four fronts: first, the health and well being of our 110,000 employees; second, our clients, we will continue to design and implement relief plans so that, in a small part, we may be the ones to contribute to their peace of mind; third, our more than 8,000 direct and indirect suppliers, designing measures so that they may continue generating employment and building up the

country; finally, by generating social value through donations directed towards funding medical aid and providing meals for the most vulnerable population nationwide.” says Grupo Aval President, Luis Carlos Sarmiento Gutierrez.

The main strategies are:

1. Clients:

Financial Relief

With US\$7,4 billion a total of 945,389 people and companies in Colombia have been awarded some sort of financial relief in their consumer, housing, microcredit and commercial loans. 753,951 Central-American clients have received aid for over US\$7,6 billion.

Credits for payroll payments and working capital for SMEs and micro-enterprises FNG (National Guarantee Fund)

US\$560,6 million have been distributed through 6,337 approved applications for SMEs and micro-enterprises.

## Banked Pensioners

89,853 pensioners have opened a savings account (they have been banked) so that they may withdraw their pension at the 3,500 ATMs and 43,253 Bank Correspondents within the Red Aval.

## Free Transactions

All transfers originated from mobile or virtual banking, destined to any bank are free during the conjuncture.

## Protection for clients with a payroll account

Regardless of whether an employee loses his job, the current benefits of his payroll account, including all exemptions in the collection of commissions, will be kept and maintained for the next 6 months.

Three free withdrawals can be made per month in any of the 3,500 ATMs of the Red Aval. Let's remember that 90% of transactions made at an ATM are withdrawals.

## Credit Card interest rates

The interest rate for purchases made with credit cards in supermarkets, department stores, drugstores, pharmacies, clinics and hospitals, with terms of up to 36 months, is 0.95% NVM.

## 2. Generation of social value

The Dr. Luis Carlos Sarmiento Angulo ( main shareholder of Grupo Aval) donation US\$20.4 million for the purchase of 400,000 markets, 300,000 diagnostic tests and ventilators (US\$1.2 million are for the purchase of mechanical ventilators designed by the Universidad de La Sabana and manufactured by Indumil and Challenger Bogota)

### Promigas donation

US\$5.6 million to benefit the most vulnerable region in the Caribbean, Valle del Cauca, Santander, Antioquia and Cauca.

### Donation to City Halls

A US\$102 thousand donation was made to the mayor of Bogota and a US\$25,5 thousand donation to the mayor of Cali.

## 3. Collaborators

### Telecommuting collaborators

The conditions were created so that the vast majority of Grupo Aval employees and entities could work from home.

## 4. Suppliers



Luis Carlos Sarmiento Gutierrez,  
Presidente Grupo Aval

Grupo Aval banks will pay the bills of their almost 4,500 SME and micro-business providers in 5 days or less. This allows them to improve their cash flow and safeguard their business. To support 3,000 families dependant on the orange economy, a space for digital content (La Morada) was created under the concept #ExperienciasAval. People can access up to 300 hours of free entertainment. People can make donations from markets.

MARINE MORE MORERA

FABIOLA MORERA COMUNICACIONES

+57 316 6948450

[email us here](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/516744633>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2020 IPD Group, Inc. All Right Reserved.