

## President's speech

**Konstantinos Makedos**

### **UIA REGION II PRESIDENTS MEETING**

**ATHENS**, Wednesday 10 March 2021/ (14:00 – 18:00 p.m. Athens –EET time)

**Subject of the meeting:** “Recovering and Supporting Funds for Architects and Engineers. Next events and activities”

### **TMEDE, ENGINEERS AND PUBLIC WORKS CONTRACTORS FUND**

Dear colleagues, we warmly welcome you digitally in Greece and more specifically in our headquarters.

It is an honor and a privilege to participate in such a prestigious event, having Mr. Fintikakis, the Vice president as chairman.

The Construction Industry, with 18 million direct jobs is a key sector for the EU economy accounting for 9% of total EU Gross Domestic Product. Moreover our industry having Architects as leaders, adds value in all sectors of the economy, new jobs and economic growth.

Looking at Greece, the “Technical World” is a leading sector that comprises:

- 75,000 Companies
- 108,000 members registered in Greek Technical Chamber (“TEE”)
- 202,000 direct jobs
- 135,000 employees in related professions.

That is a total of 505,000 indirect and direct jobs in a country of 10 million.

But don't forget, this sector, the construction sector has been hit the hardest by the consecutive financial and economic crises triggered by Lehman Brothers bankruptcy.

Despite all this, we are back on our feet, taking pride in playing a leading role in implementing the national strategy for smart, sustainable and inclusive development.

Our goal for the construction sector is to reduce greenhouse gas emissions by up to 50% by 2030 and 90% by 2050 and thus improve the quality of life and public health.

TMEDE, the Greek Engineers *and Public Works Contractors* Guarantee Fund, after the ten-year Greek crisis and during the third pandemic wave, actively supports its 30.000 members and more than 5.500 Small and Medium sized

enterprises by covering an increased volume of guarantees and loan demand, offering liquidity and prospects of growth during a very challenging period.

More specifically, during the pandemic, TMEDE provides digital services on a non stop basis thanks to its state-of-the-art digital platform that was launched four years ago. This platform enables TMEDE to issue letters of guarantee without requiring any physical presence, thus positioning TMEDE amongst the pioneer guarantee institutions in Greece and in Europe, whilst ensuring transparency and accountability at the highest level.

Moreover, TMEDE has secured European funding to expand its digital services and at the beginning of the year, TMEDE exceeded 100,000 digital letters of guarantee.

Immediately following the outbreak of the pandemic in March 2020, the Technical Chamber of Greece, in collaboration with TMEDE, drawing upon their long-standing experience, submitted detailed proposals to the Greek Government aiming to actively support the Greek self-employees and SMEs, by ensuring the most efficient use of the budget of the Greek Business Guarantee Fund earmarked for CoVid 19 relief.

In addition and via RRF, the Resilience Recover FUND, we expect that over 20 billion euros from EU budget will be directed to the Greek construction sector in 2021.

An amount that will be significantly multiplied by private sector funds.

TMEDE, as an active member of AECM, the European Association of Guarantee Institutions, has been already examining the prospects of utilizing the allocations of the Invest-EU program in order to support the prospects of growth and development.

Furthermore, TMEDE in cooperation with the Greek State is assessing all possible prospects for the full utilization of the Funds of the Recovery and Resilience Facility, in order to finance not only projects of public interest, but also private investments.

Towards this achievement, we are also completing the preparation for the notification of our proposals to the European Commission for the approval of new guarantee lines, in cooperation with the Ministry of Development.

Furthermore, our Fund reduced by 30% the amount of commissions due for good performance guarantees during the third and fourth quarter of 2020.

We also enlarged the categories of natural and legal persons eligible for TMEDE membership and support.

And, in addition, we continued to provide contributory insurance products and expanded our Group Insurance Policy adding new benefits for our members.

TMEDE also received major certifications, relating to its Anti-Corruption and Compliance Management System.

A vital priority for our Fund is to provide dynamic services and strong development opportunities to our members through the Real Estate Development Company "Attica Bank Properties", which was recently acquired by TMEDE.

Our existing real estate portfolio now consists of 182 properties owned by Attica Bank and 21 properties owned by TMEDE, with the aim of further expanding both our portfolio and the services provided.

On top of that, TMEDE holds a 46.32% shareholding interest in "Attica Bank" after evaluation and approval from the Bank of Greece and the European SSM as well as the consent of the European Central Bank (ECB).

The Fund now provides new dynamic business opportunities and synergies with Attica Bank, through the creation of appropriate financial products to boost private investment in Green economy.

Last but not least, we are in the evaluation process by the Bank of Greece in order to get a new Microfinance Institution licensed with the distinctive title "TMEDE MICROFINANCE SOLUTIONS".

This will allow our members to grant any form of credit up to € 25,000, to cover both / either investment or capital needs and / or equipment requirements, as well as leasing products.

In addition, the Fund intends to provide business education and guidance consulting services to beneficiaries of its microfinance products and services.

Ladies and Gentlemen

We stand at the forefront of the fight against poverty and unemployment and our target is sustainable development, economic growth and new and reliable employment.

Our sector - The construction sector, which is responsible for 40% of total energy consumption and 35% of greenhouse gas emissions is in a state of Transformation.

There is no doubt that our Industry will be the driving force behind the implementation of the Paris Agreement and the SDG's.

We have the responsibility to carry the heavy load of the bold world commitments for mitigating the ongoing climate change and the creation of the necessary conditions for inclusive sustainable development.

The economic, social and environmental challenges are calling for immediate action.

We need to design and build the future with solidarity, unity and vigilance.

The pandemic through all this pain that it created across the globe, offered us the opportunity to pick up our face and pace.

It is my personal commitment and a strategic decision for the Engineers and Public Works Contractors Fund to work with the driving forces that are capable and willing to contribute to a sustainable future.

The International Union of Architects, a world-renowned organization, for over 72 years is in the front line of the development and the evolution of our societies, being not only part of driving forces, but also having a crucial role to play in a new era of demanding challenges.

Thus, we are being honored to collaborate with you, and more than happy to investigate opportunities for further cooperation.

Our sector, the large companies, but more importantly the SME's and the self-employees scientists are the backbone of this historic fight.

They need the maximum support in all possible means and a vital ecosystem of, healthy and fair competition to flourish.

Because they are the ones that build the future with confidence and extroversion.

And the future is now.