

*To the  
Directors General  
of SFEE Member Companies*

Halandri, March 13, 2009

Dear colleagues,

After consultation with the competent state authorities, we would like to inform you that yesterday, Thursday, March the 12<sup>th</sup>, a meeting was held at the Ministry of Finance regarding the payment of Hospital Debts.

The following governmental representatives took part in the meeting:

- the Minister of Economy and Finance, Mr. G. Papathanasiou
- the Deputy Minister of Health and Social Solidarity, Mr. G. Papageorgiou
- the Deputy Minister of Economy and Finance, Mr. N. Legas
- the Secretary General of the Ministry of Health, Mr. Ar. Kalogeropoulos-Stratis
- the Secretary General of Fiscal Policy of the Ministry of Economy and Finance, Mrs. Ioulia Armagou
- other competent officials of both Ministries

At the meeting took also part, the following representatives of the Hellenic Postbank, the General Manager of Financial and Administrative Services, Mr. G. Xirafas and the Manager of the Legal Department, Mrs. Ant. Oikonomopoulou.

The suppliers were represented by the President and Vice-President of SFEE, Messrs D. Filiotis and V. Niadas, the Director General of SFEE, Mr. F. Mangalousis as well as the Presidents of the Associations of all the other suppliers of the sector.

The Minister of Economy and Finance, Mr. G. Papathanasiou announced the decisions of the government regarding the payment of the hospital debts, which are summarized below:

- Hospital debts will be settled in 2 installments.  
The first installment, amounting to almost 1,8 bill. € will be executed immediately and will cover all debts up to June 30, 2007.  
The second installment which will cover the remaining debt will be executed at the beginning of 2010. The Minister underlined that a great effort will be made to settle this amount even earlier, before the end of 2009.
- Each supplier must sign a contract with each hospital for the amount due. Necessary prerequisite for the signing of the contract is the cross checking of all the data between the supplier and the hospital and their mutual agreement regarding the amounts due.

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- The identification of the total debt (pending amounts up to 31/12/2008) will be effected immediately by each company with every hospital separately and the first installment will include the charged invoices till 30/6/2007 while the second installment, will include the rest of the debts until 31/12/2008.
- The supplier will then submit the above mentioned contract to the Hellenic Postbank and through a bond issue guaranteed by the State will collect the amounts of both installments in cash, on the dates indicated above.
- The Greek State will guarantee the amount stated in each contract. (The Greek State will only guarantee the execution through the Hellenic Postbank).
- The discounting bank cost rate for the execution of each contract will be 5%.

An intense interactive discussion followed and the Minister, Mr. Papathanasiou mentioned that the alternative solution for those suppliers who will not accept the settlement is to wait for their payment when the hospitals will have the possibility to pay or to legally claim the amount due as well as all the interests.

SFEE will thoroughly discuss the matter in the next Board Meeting on Wednesday, 18/3/2009 and will inform you accordingly should any further development occur regarding the hospital debts.

With kind regards,

Fotis Mangalousis  
Director General

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