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## The great bank consolidation



How many of the 50-odd banks in the Czech Republic will sell their loan portfolios and leave the market after the government of Andrej Babiš imposes a six-month moratorium and symbolic interest rate on loan repayments? One dozen? Two dozen? There's no way to know, but a consolidation was already under way. [CEO Tomáš Spurný of Moneta](#), who wanted to merge with PPF's Air Bank and Home Credit, said in Jan. that he expected at least three banks to be up for sale in the next 3-5 years. That was of course before coronavirus hit the market. If the Czech National Bank and the big commercial banks seem unusually receptive to the idea of all but halting the interest income of banks, non-bank consumer lenders and other financial institutions for six months, it's only partly out of concern for the clients. The big banks will never admit it, but their main interest is in running out of the market all the pesky little players who have been eating into their fee income.

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