

## Measures to support Greek tourism

By virtue of Legislative Act dated 13 April 2020 new measures were adopted to address the issue of refund by tourism businesses companies of prepayments, earnest money deposits, guarantees, partial or full payments or other premature payments (hereinafter “the **Deposit**”) made by clients, due to terminations of contracts effected from 25 February 2020 until 30 September 2020 as a result of the Covid-19 pandemic. Relevant measures refer to refunds payable both from tourism businesses to customers (art. 70) and from one tourism business to another (art. 71), located either within or outside EU borders (hereinafter collectively the “**Beneficiary**”).

Accordingly, tourism enterprises are entitled – instead of returning the Deposit - to exceptionally reimburse the Beneficiary by issuing credit notes of equal value (the so-called “*vouchers*”) valid for an 18-month period, in an effort to mitigate the effects of cancellations in view of the ongoing crisis. Tourism enterprises wishing to take advantage of said measures are obliged to notify the Beneficiaries in writing of their intention, within 30 days as of the termination or, in case the termination was made prior to 13 April 2020 (i.e. date of issuance of said legislative act), within 30 days as of this date. Failure to notify the Beneficiary in a written and timely manner results in the obligation of the tourism enterprise to refund the Deposit. In case the vouchers are not used, partially or in full, within 18 months, tourism businesses will be obliged to refund the amount of the initial deposit in cash. Above measures apply for terminations which take place from 25 February 2020 to 30 September 2020.

Notably, such vouchers are also covered by the security against the insolvency of the tourism traders, provided by Presidential Decree 7/2018.

The above provisions apply to all relevant contractual relationships to which Greek or foreign law is applicable, provided that the relevant rights are also provided under EU laws.

Further, according to the same Legislative Act, refund claims of passengers due to the cancellation of flights (art. 61) or voyages (art. 65) may also be settled by 18-month vouchers. In either case, if the 18-month period expires and the vouchers have not been used, the paid amount shall be returned to the beneficiary in cash. Above provision pertains to air travels cancelled from 25 February 2020 to 30 September 2020 and voyages cancelled from 25 February 2020 to 31 October 2020.

For further information, please contact:

**Sonia Melegou**

Partner

T (+30) 210 69 67 000

E [s.melegou@zeya.com](mailto:s.melegou@zeya.com)

**Athina Skolarikou**

Partner

T (+30) 210 69 67 000

E [a.skolarikou@zeya.com](mailto:a.skolarikou@zeya.com)

Established in 1893, Zepos & Yannopoulos is one of the leading and largest Law firms in Greece providing comprehensive legal and tax services to companies conducting business in Greece.

280, Kifissias Ave.  
152 32 Halandri  
Athens, Greece

[newsletters@zeya.com](mailto:newsletters@zeya.com)  
Tel.: (+30) 210 69 67 000  
Fax: (+30) 210 69 94 640  
[www.zeya.com](http://www.zeya.com)

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