



fi  compass



Work programme 2015

Advancing with ESIF financial instruments and EaSI microfinance



The fi-compass advisory platform provides Member States and their managing authorities as well as microcredit providers with comprehensive support and learning opportunities for developing financial instruments, within the scope of European Structural Investment Funds (ESIF) and the Programme for Employment and Social Innovation (EaSI) microfinance.

fi-compass was set up for the period 2014-2020 by the European Commission (EC), in partnership with the European Investment Bank (EIB).

fi-compass widens the scope of the successful technical assistance initiatives of the 2007-2013 programming period: JEREMIE (for enterprises), JESSICA (for urban development and energy efficiency) and JASMINE (for microcredit).

The advisory services available for all stakeholders (horizontal assistance) will be complemented by grants to support the assessment of the potential use of ESIF financial instruments in regions from at least two different EU Member States (multi-region assistance).

This brochure covers the horizontal advisory services which will be made available until the end of 2015.

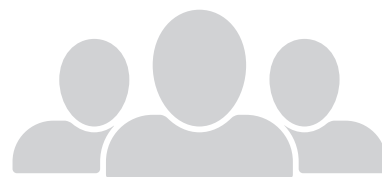
What are ESIF financial instruments?

The European Structural and Investment Funds (ESIF) work together to support economic development across all EU countries, in line with the objectives of the Europe 2020 strategy.

ESIF financial instruments (FIs) invest available ESIF funding through financial products such as loans, guarantees, equity and other risk-bearing mechanisms to support economically-viable smart, sustainable and inclusive projects.

What is EaSI microfinance?

EaSI microfinance is a part of the third axis of the Employment and Social Innovation (EaSI) Programme which is a EU level financing instrument. It aims to increase the availability and accessibility of microfinance for vulnerable groups and micro-enterprises, build up the institutional capacity of microcredit providers and increase access to finance for social enterprises.



Promote better financial instruments.



Provide methodological advice throughout the financial instruments life cycle.

Enhance knowledge for better delivery of financial instruments.

Meet ESIF and EaSI investment priorities.



Manage and disseminate knowledge to address technical assistance needs.

Enable efficient, effective and wider deployment of ESIF and EaSI financial instruments.

Achieve growth and jobs for European citizens.



Build capacity of stakeholders to help improve the design and delivery of ESIF financial instruments.

Generate additional investment to benefit more people.



Raise awareness of ESIF financial instruments.

Moving towards financial instruments

Financial instruments are an efficient and sustainable way of investing public resources to achieve development objectives, in particular thanks to their revolving character and their potential to leverage private funding. Financial instruments are suitable for projects that are expected to generate enough income or savings to pay back the received support.

The 2014-2020 policy and legal framework has widened the scope of financial instruments to all thematic objectives and all five ESI Funds - **the European Regional Development Fund (ERDF), the Cohesion Fund (CF), the European Social Fund (ESF), the European Agricultural Fund for Rural Development (EAFRD) and the European Maritime and Fisheries Fund (EMFF).**

The 2014 - 2020 framework also gives more flexibility to all Member States in their implementation options.

Dedicated advisory services

The European Commission, in partnership with the European Investment Bank, has designed and set up fi-compass to facilitate the increased use of financial instruments and to provide the required advisory support.

The platform will guide managing authorities and relevant policy and finance stakeholders through all the steps of the financial instrument life-cycle.

In practical terms, interested parties will find information and support on a variety of important aspects via www.fi-compass.eu. The platform's web-portal will progressively provide access to available resources and support activities, including methodology documents, awareness raising events and targeted training.

Who is fi-compass for?

fi-compass is designed to meet the needs of ESIF managing authorities, EaSI microfinance providers and other interested parties.

Whether you are a managing authority, a financial intermediary or an investor, fi-compass will give you more tools to help entrepreneurs, enterprises and other potential final recipients of EU support.

How it works

fi-compass will deliver advisory services via six workstreams

The ESIF workstream will offer advice relevant to all ESIF financial instruments, resulting from the common legislative framework and financial market practices. It will cover awareness raising activities, as well as operational and regulatory aspects that are common to financial instruments implemented under the ESI Funds.

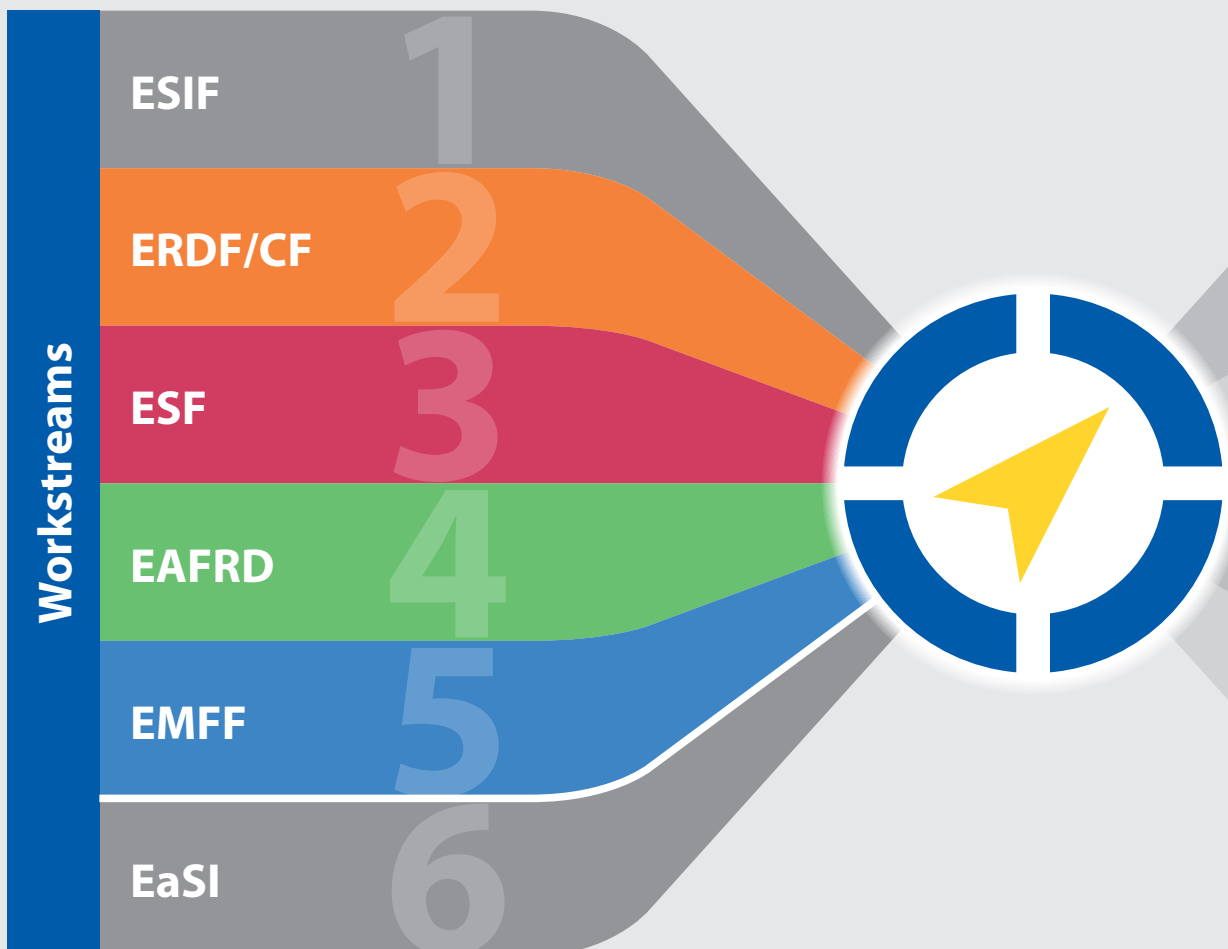
There are four ESI Fund-specific workstreams which will offer specific advice for financial instruments under the EAFRD, EMFF, ESF and ERDF/CF.

The sixth workstream is dedicated to EaSI microfinance advice which builds on the experience of JASMINE 2007-2013 support

activities. It offers assistance to European microcredit providers and business development tools to the wider European microcredit sector.

For all workstreams, advice will be provided gradually and continuously via a series of products that support the objectives of fi-compass.

Depending on existing advisory needs and the specific requirements of each workstream, products such as “how-to” manuals, factsheets for quick reference, e-learning modules, face-to-face training seminars and networking events are offered in a tailored manner.



Support for all ESI funds and EaSI

ESIF financial instruments

Specific advisory products include information material, manuals, case studies and training for managing authorities or financial intermediaries involved in the delivery of ESIF financial instruments. More specific technical advice will be provided in a second step, to take into account emerging concepts on financial instruments under a given ESI Fund, in specific sectors and for the relevant final recipients.

The dedicated workstreams for ESI Funds with limited experience of financial instrument deployment (EAFRD, EMFF and ESF) will initially focus on awareness raising and capacity building activities to promote a shift towards the use of financial instruments.

EaSI microfinance

In parallel, fi-compass supports selected microcredit providers to be identified through open calls organised by EIB. Selected beneficiaries will receive tailored advice and training based on a rating or assessment exercise.

EaSI advisory services also further the spread of good practice in the wider European microfinance sector by providing thematic seminars and a helpdesk that lodges information requests on microcredit. Evaluation and training services in relation to the European Code of Conduct for Microcredit Provision are offered in addition.

Methodological Advice

fi-compass will supply practical advice throughout the entire financial instrument life-cycle in line with regulatory requirements and evidence-based practice. The platform also will disseminate guidance on regulatory aspects issued by the European Commission and will develop practical tools and advice relevant to specific ESI Funds.



EC regulatory guidance
Handbooks
Factsheets
Case studies
Videos

Knowledge management & dissemination

fi-compass' advisory services will be provided via a comprehensive web-portal which will be the entry point for the platform's users to access the information they seek to address their technical assistance needs, sign up for training and events and interact with both experts and peers.



Web-portal
Newsletters
FAQs
Communications support

Capacity building

fi-compass will organise activities such as training and e-learning to increase the capability, skills, and knowledge of individuals and organisations to help improve the design and delivery of financial instruments.



Training
E-learning

Marketing & communications for awareness raising

fi-compass will raise awareness of the benefits of financial instruments to managing authorities, ESIF stakeholders and the general public. It will promote exchanges and networking by organising events such as conferences and workshops.



Conferences
Workshops
Networking Events

What to expect in 2015?

A wide range of products will progressively be made available via the fi-compass web-portal

The fi-compass activities for 2015 were defined on the basis of the preparatory work undertaken by the European Commission and the European Investment Bank, which included a public survey to evaluate the support required by managing authorities and other stakeholders.

The types of products fi-compass will offer via the web-portal (including guidance on regulatory aspects issued by the European Commission) are prioritised according to the life-cycle requirements of ESIF financial instruments and are planned for delivery to meet the most urgent needs of stakeholders under the different workstreams.



Methodological advice

EC regulatory guidance
Handbooks
Factsheets
Case studies
Videos



Knowledge management and dissemination

Web-portal
Newsletters
FAQs
Communications support



Capacity building

Training
E-learning



Marketing and communications for awareness raising

Conferences
Workshops
Networking events

Handbook
Factsheet
Case study
Video
Training
Event

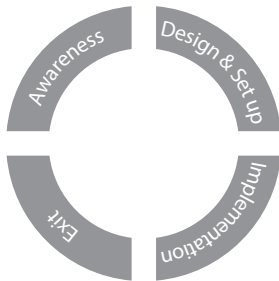
| | Handbook | Factsheet | Case study | Video | Training | Event | |
|----------------|----------|-------------|------------|--------|----------|--------|--|
| ESIF | ○ | ○ ○ ○ | ○ | ○ ○ | ○ | ○ | EC regulatory guidance Benefits of financial instruments Developing a step-by-step action plan for implementing FI |
| ERDF/CF | | | | | | | |
| ESF | | ○ | | | | ○ ○ | Benefits of financial instruments under the ESF Conference & workshops |
| EAFRD | | ○ | | ○ | | ○ ○ | Benefits of financial instruments under the EAFRD Conference & workshops |
| EMFF | ○ | ○ | | | | | Benefits of financial instruments under the EMFF The scope for FIs under the EMFF |

EaSI

During 2015, fi-compass will deliver various forms of advisory support to European microcredit providers, as well as business development tools and services to the wider European microcredit sector. It will also promote and strengthen the use of the European Code of Good Conduct for Microcredit Provision.

Awareness

The financial instruments life-cycle



fi-compass addresses not only specific aspects of different themes and ESI funds, it also follows the life-cycle of a financial instrument. It takes into account the different levels of awareness and experience of stakeholders within each ESI fund, and proposes complementary activities.

The platform's advisory products will be made available progressively to match the different steps of a life-cycle – from awareness raising, design & set up, implementation, through to the exit of a financial instrument.

| | Handbook | Factsheet | Case study | Video | Training Event | |
|--|----------|-----------|------------|-------|----------------|--|
| | ○ | ○ | ○ | ○ | ○ | EC regulatory guidance |
| | ○ | ○ | ○ | ○ | ○ | Ex-ante assessment - general methodology |
| | ○ | ○ | ○ | ○ | ○ | Developing an investment strategy and a business plan |
| | ○ | ○ | ○ | ○ | ○ | Advice on FI products |
| | ○ | ○ | ○ | ○ | ○ | State aid & FIs under the ESIF |
| | ○ | ○ | ○ | ○ | ○ | Governance and implementation structures for FIs |
| | ○ | ○ | ○ | ○ | ○ | Exploiting synergies & combined support |
| | ○ | ○ | ○ | ○ | ○ | Selecting bodies implementing fund of funds and other financial intermediaries |
| | ○ | ○ | ○ | ○ | ○ | Maximising the impact of FIs |
| | ○ | ○ | ○ | ○ | ○ | Preparing and negotiating funding agreements |
| | ○ | ○ | ○ | ○ | ○ | Implementing territorial strategies with FIs |
| | | ○ | ○ | ○ | ○ | State aid & FIs under the ESF |
| | | ○ | ○ | ○ | ○ | Financial instruments working with: |
| | | ○ | ○ | ○ | ○ | - microfinance |
| | | ○ | ○ | ○ | ○ | - social entrepreneurship |
| | | ○ | ○ | ○ | ○ | - personal loans |
| | ○ | ○ | ○ | ○ | ○ | Ex-ante assessment for FIs supporting agriculture under the EAFRD |
| | ○ | ○ | ○ | ○ | ○ | State aid & FIs under EAFRD |
| | ○ | ○ | ○ | ○ | ○ | Venture capital funds in agri business |

EaSI advisory services:

- For selected microcredit providers - assessment and rating, advice and tailored trainings
- For wider microfinance sector - helpdesk, workshops, thematic seminars for MFIs on mutual learning
- In support of the European Code of Good Conduct - promotion, evaluation of implementation, training support for microfinance institutions

www.fi-compass.eu
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