



# Capacity building services on financial instruments in support of ESF managing authorities

## New initiative for ESF managing authorities

Capacity building services (CBS) offered by *fi-compass* represent a significant step towards helping managing authorities get started with financial instruments using European Social Fund (ESF) resources. CBS address the specific needs of ESF managing authorities related to the preparation and implementation of financial instruments.

The initiative meets the specific requests by managing authorities that are in the initial phase of setting up financial instruments, expressed during past *fi-compass* events or bilateral exchanges with the Directorate-General for Employment, Social Affairs and Inclusion (DG EMPL).

Managing authorities who are interested in advancing with the design and set-up of financial instruments under the ESF are invited to apply for these services to increase the effectiveness and to help establish financial instruments as an efficient delivery tool for the future.

Requests shall be made by managing authorities to DG EMPL geographical units by e-mail.

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An **'Initial capacity building module' (ICB)** for ESF managing authorities taking the first steps in preparing, or already in the initial phase of their ex-ante assessment for financial instruments. Some of the subjects covered by the ICB are:

- general understanding of the benefits of financial instruments;
- the principles of various financial products (debt vs. equity);
- requirements of the selection of financial intermediaries;
- State aid rules;
- eligibility aspects.

**For managing authorities looking to implement financial instruments for the first time, the ICB module may answer questions, such as:**

1. Which key elements should be taken into account when designing financial instruments?
2. How to comply with the State aid regulation at different levels?

An **'Advanced capacity building module' (ACB)** for ESF managing authorities that are finalising the ex-ante assessment or are already in an advanced phase of designing and setting up the financial instrument. Some of the subjects covered by the ACB are:

- complex elements regarding the ex-ante assessment;
- the implementing options;
- references to case studies and past experience;
- possibility to combine European Structural and Investment Funds (ESIF) with the European Fund for Strategic Investments (EFSI);
- combination with non-financial services.

**For managing authorities already implementing financial instruments, the ACB module may answer specific questions, such as:**

1. Under which circumstances would an ex-ante assessment have to be re-assessed and which parts of it may be most likely subject to such revisions?
2. How to improve the performance of already running financial instruments supported by the ESF?