



Financial Instruments 2014-2020 under European Structural and Investment Funds (ESIF)

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*Getting started in 2014-2020: Ex-ante
assessment for Financial Instruments*

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Financial Instruments 2014-2020

- **Legislative framework:** Title IV of the Common Provisions Regulation No 1303/2013 of 17 December 2013, Articles 37 – 46 (OJ L 347), Delegated and Implementing Acts adopted by the Commission

- **Objectives:**
 - **assess the rationale for a FI** against prevalent **market failure** and to ensure that the FI will contribute to the **achievement of the Programme and ESIF objectives**.
 - help to **avoid overlaps** and inconsistencies between instruments implemented at different levels.
 - to be completed before the MA decides to make Programme contributions to a Financial Instrument



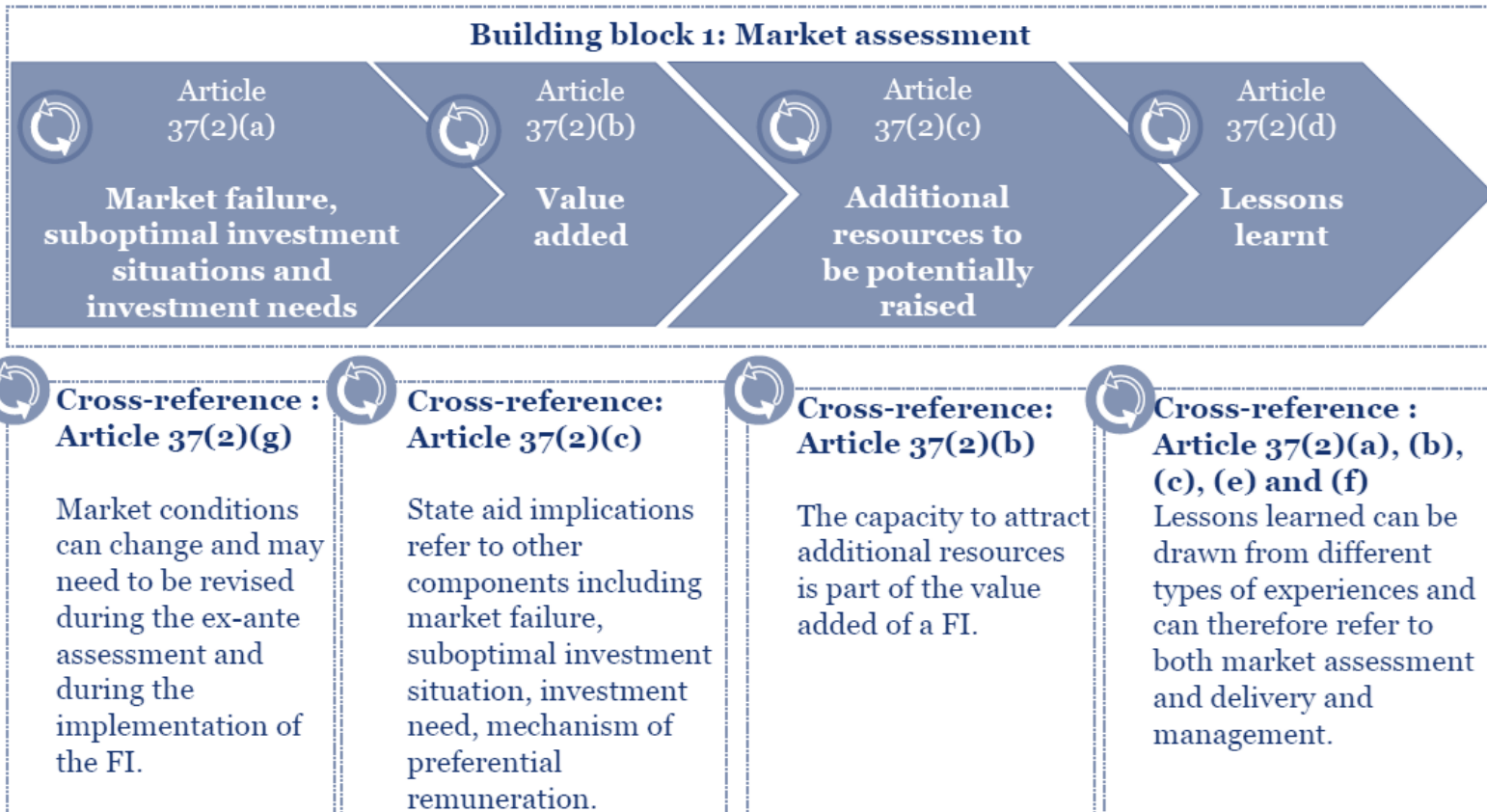
Ex-ante assessment – CPR art. 37 requirements

Article 37(2) of the Common Provisions Regulation (CPR) articulates the required content of an ex-ante assessment around seven main elements, namely:

- a) Analysis of market failures, suboptimal investment situations and investment needs;
- b) Assessment of the added value of the FI;
- c) Estimate of additional public and private resources to be potentially raised by the FI;
- d) Assessment of lessons learned from similar instruments and ex-ante assessments carried out in the past;
- e) Proposed investment strategy;
- f) Specification of expected results;
- g) Provisions allowing the Ex ante assessment to be reviewed and updated.



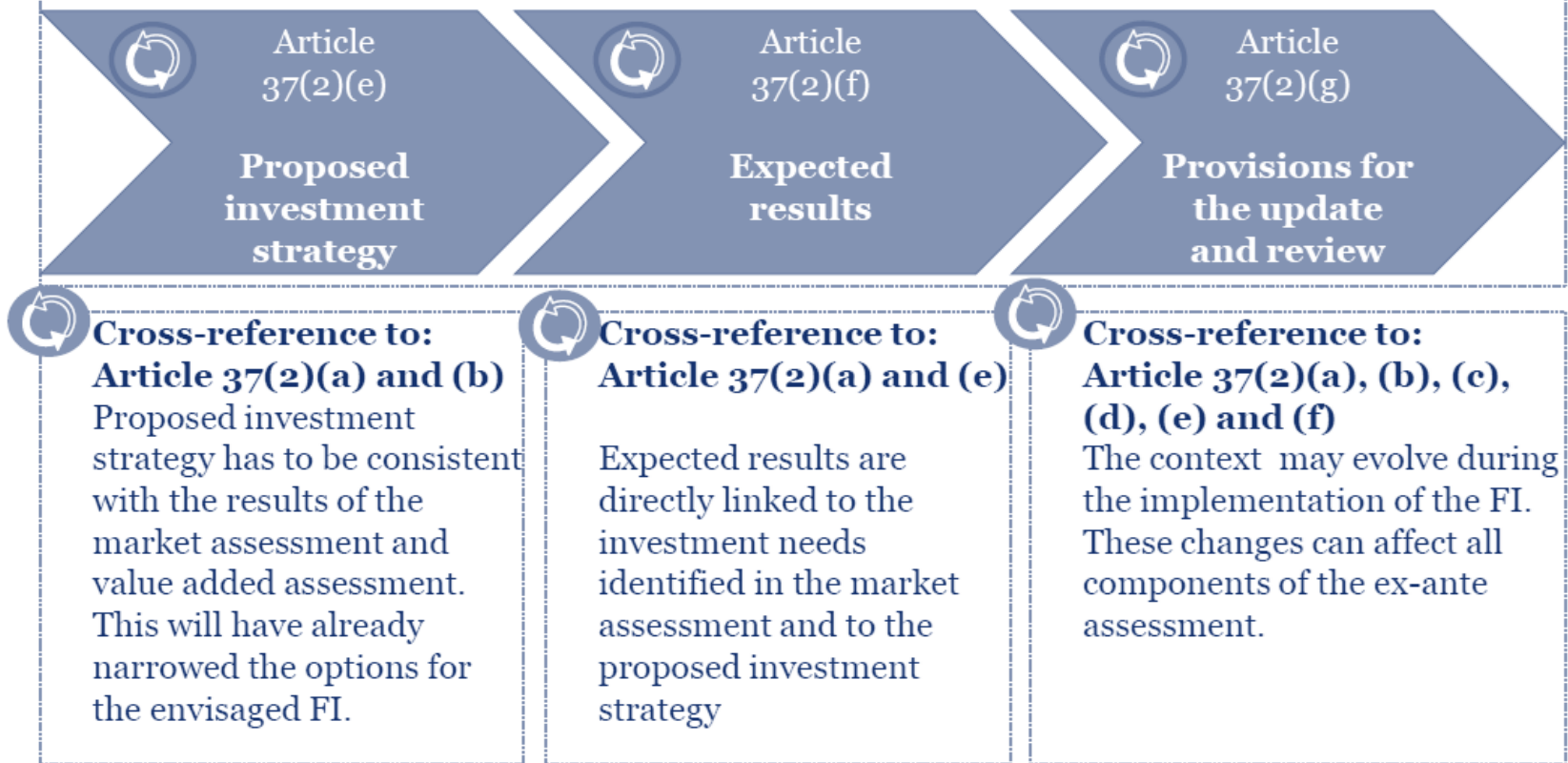
Building Blocks of the Ex-ante assessment





Building Blocks of the Ex-ante assessment

Building block 2: Delivery and management





Ex-ante assessment – Considerations

- Ex-ante assessment to be carried out before launch of FI
- Can be performed in stages
- Must cover each FI
- Can justify contributions from more than one ESI Fund to the same FI
- Can be funded by OP Technical Assistance
- Must be submitted to the PMC for information
- Summary findings and conclusions must be published within 3 months from the date of finalisation



Factors for successful implementation

- **Realistic time scale required**
- **Need relevant stakeholder engagement**
- **Managing expectations may be required**
- **Identification of project pipeline needs proper consideration**
- **Developing robust Ex-ante assessments**



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Thank you

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