



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

Fi-compass advisory platform

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Brussels, 19-20 January 2015

www.fi-compass.eu



fi  compass

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- ***fi-compass*** is a unique platform for advisory services on financial instruments under the European Structural and Investment Funds ([ESIF](#)) and microfinance under the Programme for Employment and Social Innovation ([EaSI](#)), provided by the European Commission in partnership with the European Investment Bank
- ***fi-compass*** is designed to meet the needs of ESIF managing authorities, EaSI microfinance providers and other interested parties, by providing practical know-how and learning tools on financial instruments

Two forms of assistance delivery under *fi-compass*

European Commission



Horizontal assistance:

- applicable to all MS and types of financial instruments
- initiated and financed by the EC (top-down)
- activities would typically include the exchange of best practice and the networking across MS, as well as trainings or guidance on common themes such as ex-ante assessments, public procurement, regulatory aspects concerning cohesion policy, possibly State aid, etc.

Multi-region assistance:

- initiated by CP stakeholders for the benefit of more than 2 regions/managing authorities in a minimum number of 2 MS (bottom up); paid by the EC
- on the basis of several calls for proposals to be organised by EC
- activities would typically include support for the assessment of use of FIs in investment priority areas which are specific or shared by a number of regions (e.g. EE interventions in housing in CEE or cross-border initiatives (Baltics)).

Appropriate advisory service providers (IFIs, NFIs, other)

TA

TA

Member States, managing authorities and other ESIF stakeholders

MS-level support
[outside the scope of the TA platform]

Programme-specific assistance:

- services and guidance regarding the design, set-up and implementation of a specific FI within specific programme
- requested by managing authorities and financed by the MA from the TA budget of the programme involved.
- activities would typically include the formulation of sector and territory-specific investment strategies, the design of specific loan, equity or guarantee products or the development of procurement procedures.

Any service provider



MS/MA, ESIF stakeholders

Main TA needs for designing, setting-up & implementing FIs in cohesion policy

TA and advisory needs at various stages of FI implementation

Awareness

Design and Set-up of FIs

- advice on conducting ex-ante assessments,
- assessing market demand, policy fit, sector-specific investment strategies and products,
- development of implementation structures,
- identification of potential co-financing sources,
- State aid and procurement considerations,
- features and economic viability of target final recipients, etc
- advice on procurement and selection of bodies implementing FIs,
- development of business plans of FIs for thematic objectives,
- Drafting and conclusion of funding agreements, etc.

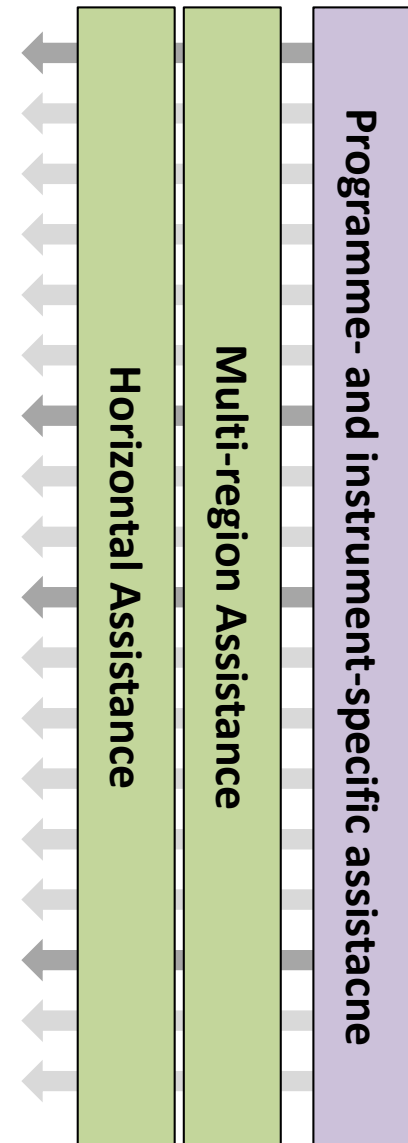
Implementation of FIs

- guidance on the investment process (identification, evaluation and selection of final recipients or projects),
- financing agreements with final recipients,
- financial management (treasury, disbursement, repayment, follow-on investments),
- cost and fee structures,
- detection and settlement of irregularities,
- monitoring, auditing, reporting, etc.

Exit / Winding-up of FIs

- advice on exit strategies,
- legacy requirements,
- situations of default , etc.

Forms of delivering assistance



Implementation cycle of FIs



- The Commission wishes to make *fi-compass* as relevant as possible, i.e. addressing real needs for advice, flexible and reacting to changes without delay: **feedback from stakeholders!**
- An **expert group** to be established with the mandate to provide advice to the Commission services with the view of ensuring the overall consistency of the *fi-compass*, including the link between the Horizontal and the Multi-region assistance.
- Two categories of members: IFIs representatives and a limited number of experts appointed in a personal capacity
- The call for the latter closes on 30 January:
http://ec.europa.eu/regional_policy/tender/expression_en.cfm