



Financial Instruments in the Czech Republic

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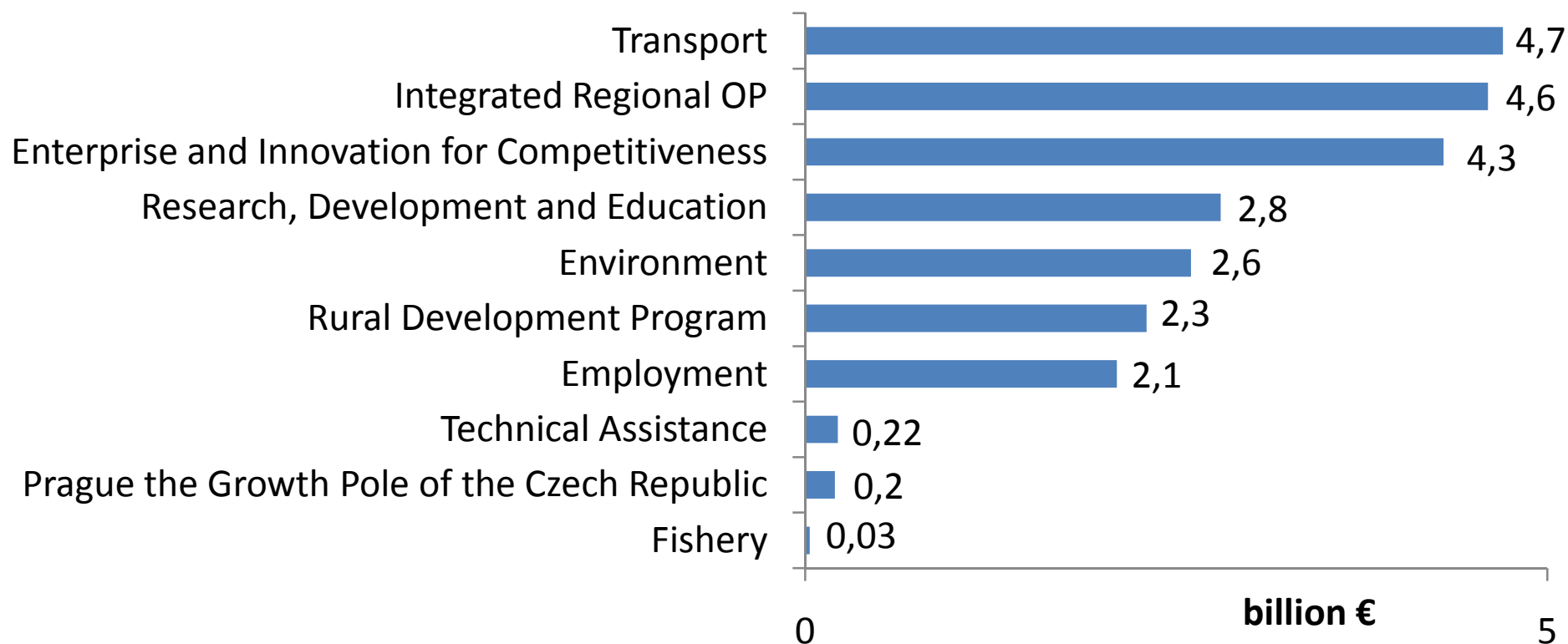


Operational Programmes and Financial Instruments

Plans of the Czech Republic in the field of FIs in
2014 - 2020



Operational Programmes 2014 - 2020 in CZ





Financial instruments 2014 – 2020 in CZ

- 7/10 MAs plan implementation of FI
 - 4 already finished Ex-ante assessment
 - Deloitte won all procurements
- Total allocation of OPs from ESIF: 23,85 bn. €
 - FI planned allocation: to 2,4 bn. € (**10%**)



Specific objectives

Specific objectives identified by Ex-ante assessments as suitable for implementation of Financial Instruments



Enterprise and Innovation for Competitiveness OP

Specific objective	Estimated allocation	Type of FI
1.1 Increase the innovation performance of enterprises	50,9 – 65,5 mil. €	Guarantees, Interest rate subsidies
1.2 Increase the intensity and effectiveness of cooperation in research, development and innovation	20 – 40 mil. €	Equity/venture capital
2.1 Enhance the competitiveness of starting and developing SMEs	321,8 – 436,4 mil. € 29,1– 58,2 mil. €	Loans and Guarantees Equity capital
2.3 Increase the utilization of infrastructure for business	20 – 36,4 mil. €	Subsidized loans



Enterprise and Innovation for Competitiveness OP

Specific objective	Estimated allocation	Type of FI
3.1: Increase the share of energy from renewable sources in gross final consumption of CZ	14,5 – 21,8 mil. €	Loans combined with Interest rate subsidies and financial contribution (reimbursement of the costs of energy audit and verification of savings)
3.2 Increase the energy efficiency in business sector	20 – 72,7 mil. €	
3.5 Increase the efficiency of heat supply systems	10,9 – 25,5 mil. €	
4.1 Increase the coverage of high speed internet access	Implementation of FI is not recommended	



Environment OP

Specific objective	Estimated allocation	Type of FI
2.1 Reduce the emissions from local heating of households contributing to the population's exposure to high concentrations of pollutants	345,5 mil. €	Loan in combination with grants (tailor made), realization is conditioned by the success with the pilot project in Ostrava
3.1 Prevention of waste	43,6 mil. €	Loan in combination with grants (tailor made)
SC 3.2 Increase the share of material and energy utilization of waste	87,3 mil. €	
SC 3.5 Increase the efficiency of heat supply systems	18,2 mil. €	



Environment OP

Specific objective	Estimated allocation	Type of FI
5.1 Reduce the energy demands of public buildings and increase the use of renewable energy sources	535 mil. €	Renovation loan in combination with grants (tailor made)
5.2 Achieve high energy standard of new public buildings		



OP Prague the Growth Pole of the CZ

Specific objective	Estimated allocation	Type of FI
1.2 Easier establishment and development of knowledge-intensive companies, priority axis: development of innovative companies in the early stages of their life cycle	-	Capital investment fund (tailor made)
1.2 Easier establishment and development of knowledge-intensive companies, priority axis: improving the quality and efficiency of the functioning of the Science and Technology Parks (STP), including incubators	-	Risk sharing loan (tailor made)
2.1 Energy efficient city buildings using also suitable renewable energy sources, energy efficient technologies and smart management systems	0 – 10 mil €	Renovation loan (tailor made)



Integrated Regional OP

Specific objective	Estimated allocation	Type of FI
2.1 Increase quality and accessibility of services leading to social inclusion (purchase of apartments and residential houses for social housing)	-	-
2.5 Reduction of energy consumption in the residential sector	61,8 – 618,2 mil. €	Renovation loan (tailor made)



Ex-ante assessments planned

Transport OP

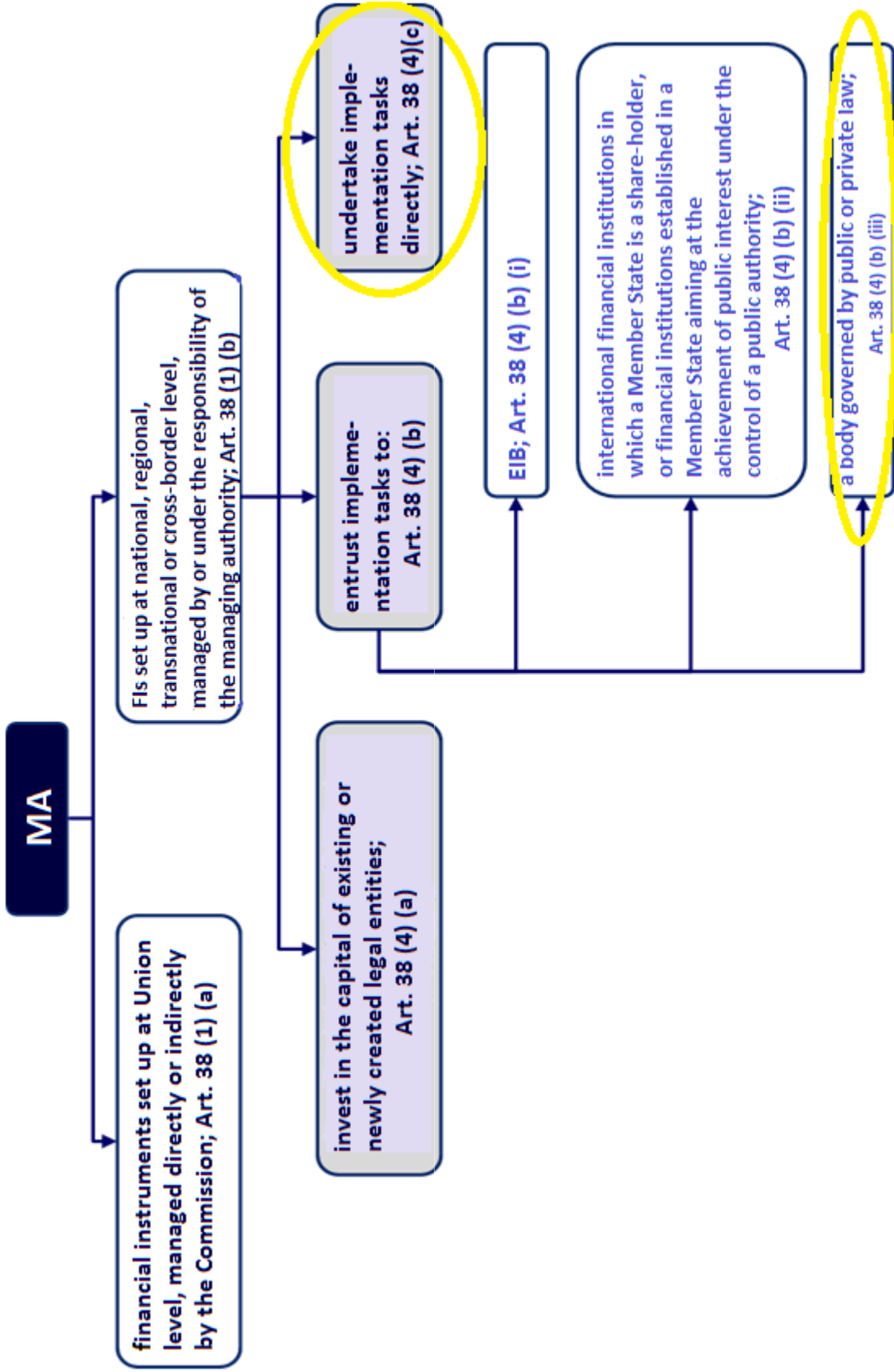
Research, Development and Education OP

Employment OP



Financial Instruments in IROP

Summary of results and recommendations of the Ex-ante assessment of use of FIs in Integrated Regional Operational Programme.





Implementation assessment

- Use of private bodies is not desirable when the state has available appropriate public bodies
- Assessed bodies governed by public law:
 - European Investment Bank
 - Czech-Moravian Guarantee and Development Bank
 - State Environmental Fund
 - State Housing Development Fund

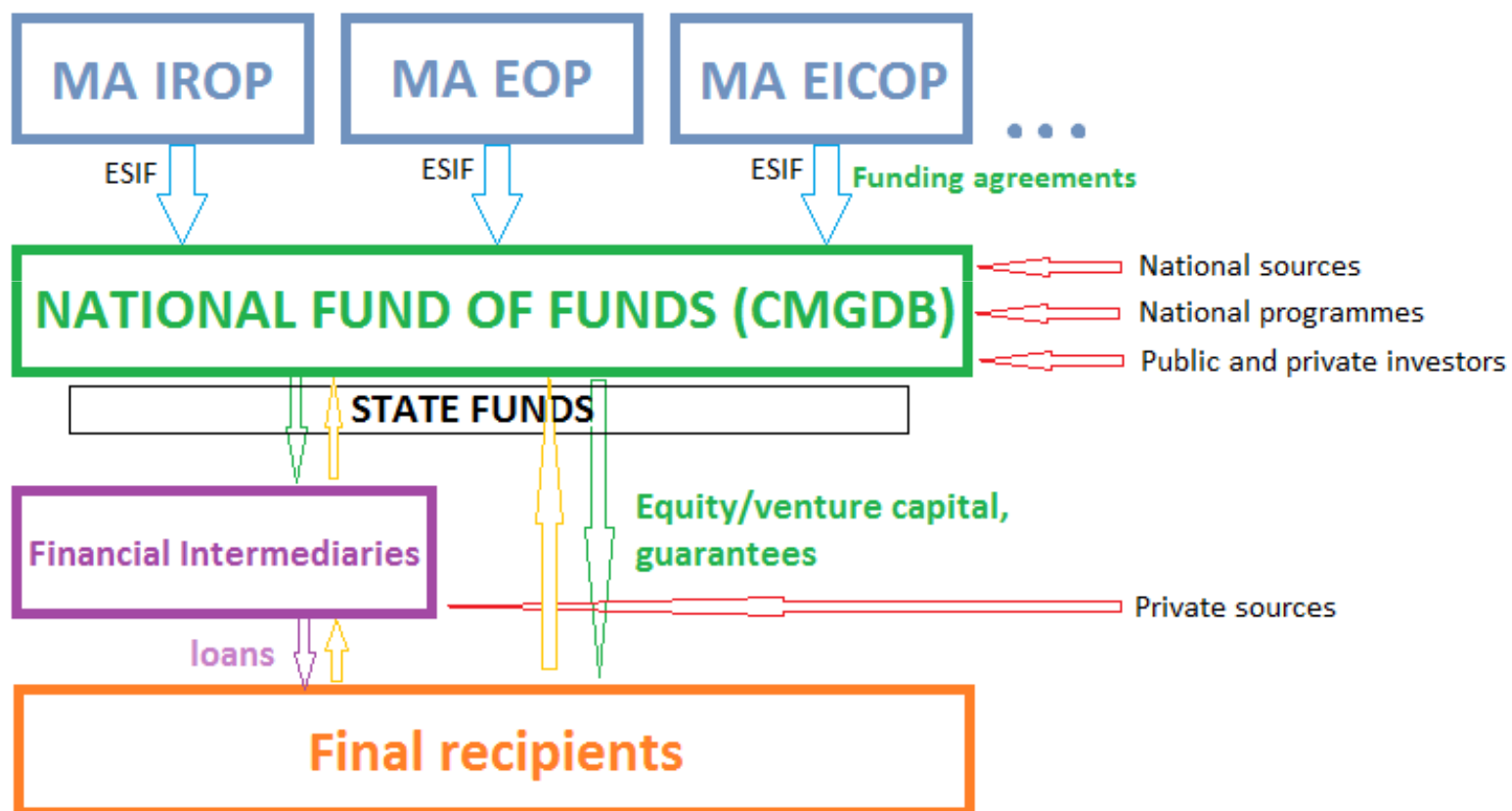


Level of Fund of Funds

Identified implementation options.

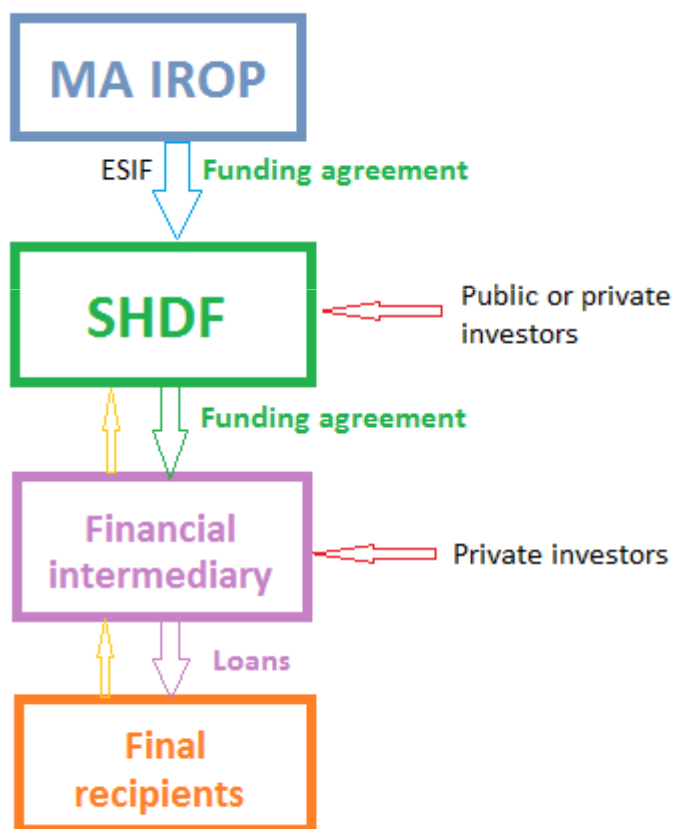


National Fund of Funds option





Option based on previous experience



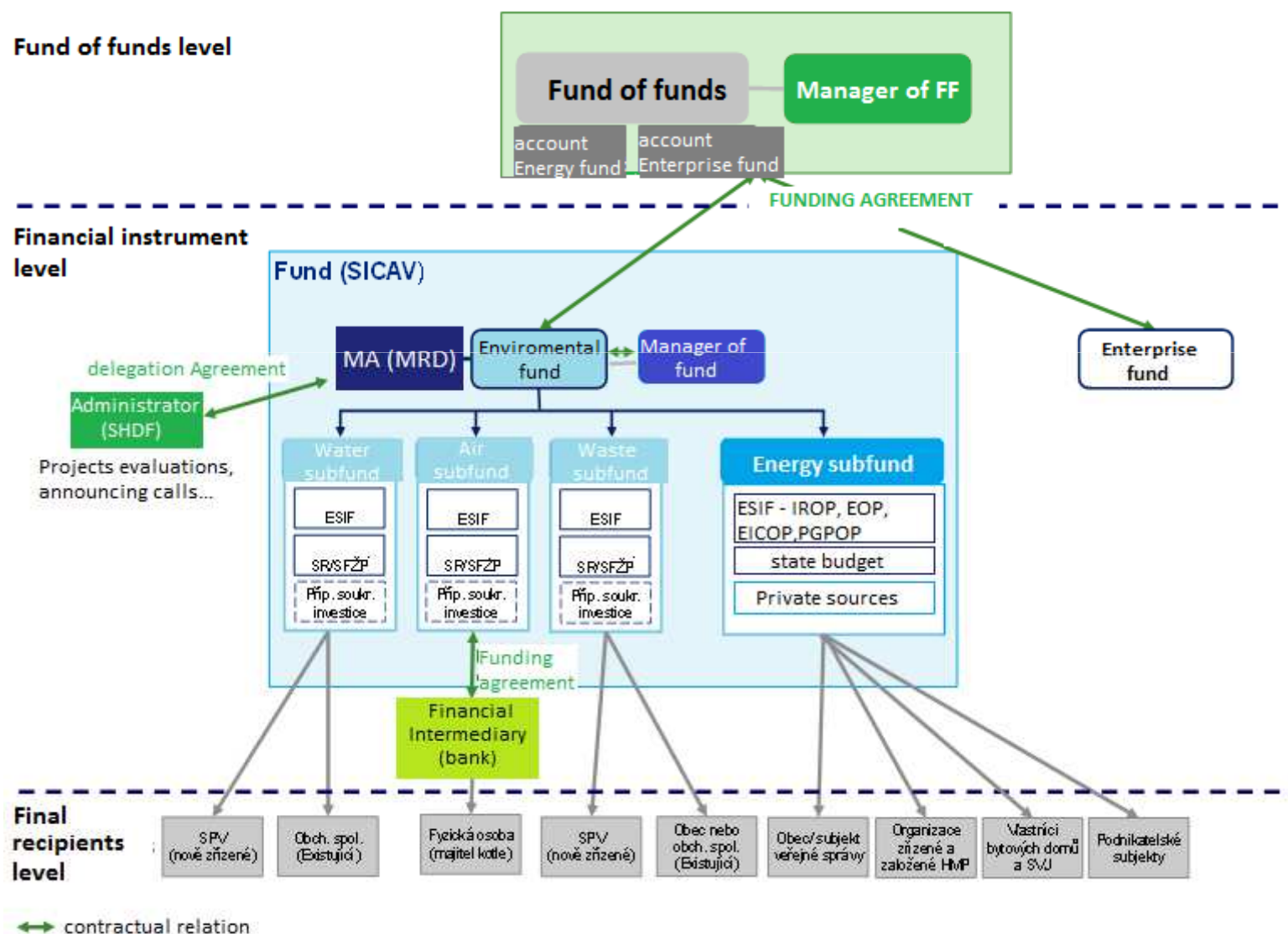


Level of fund/sub-fund

Identified implementation options.

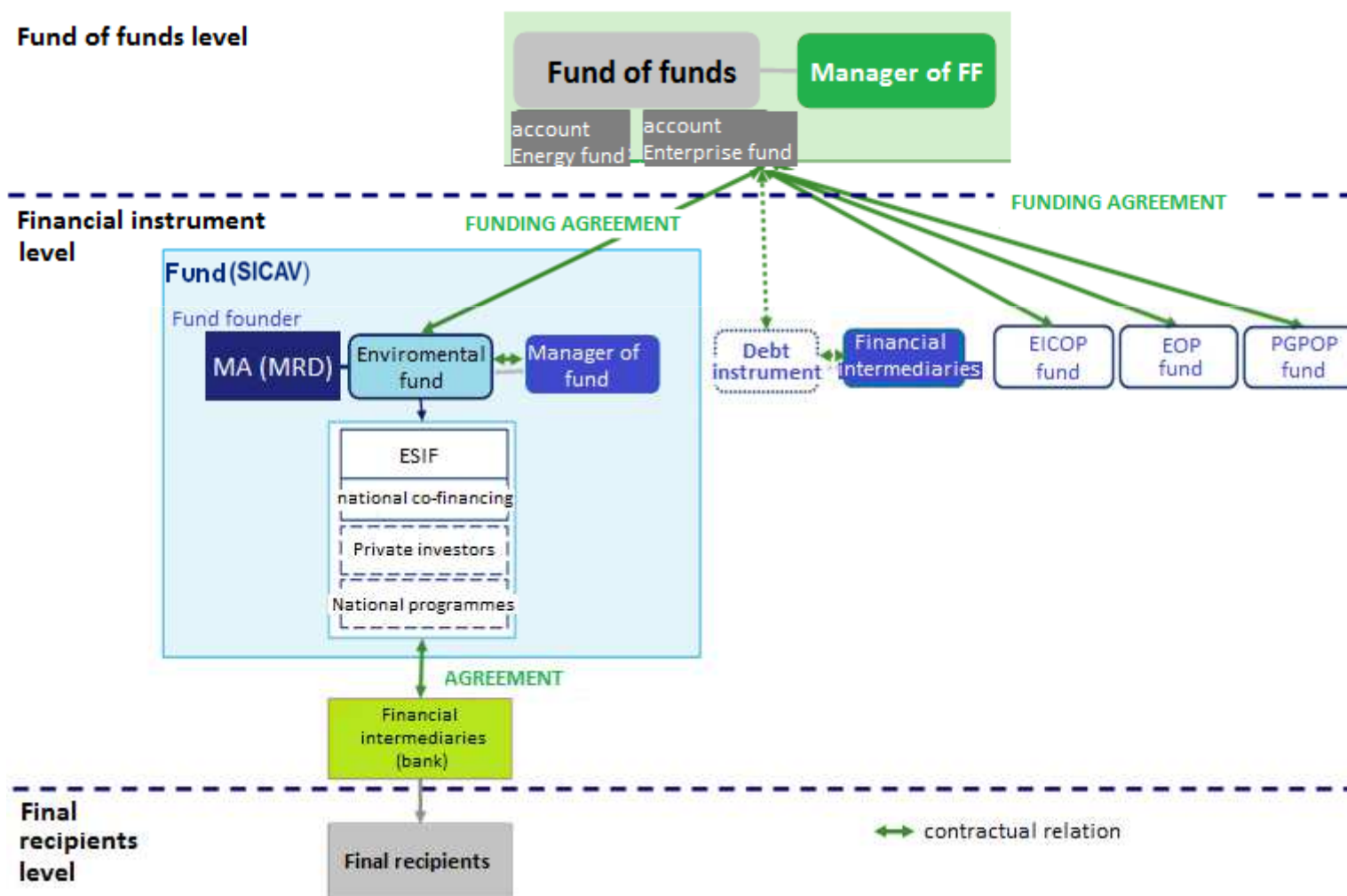


Merging of related interventions into one fund/sub-fund option





Separated funds by MAs option





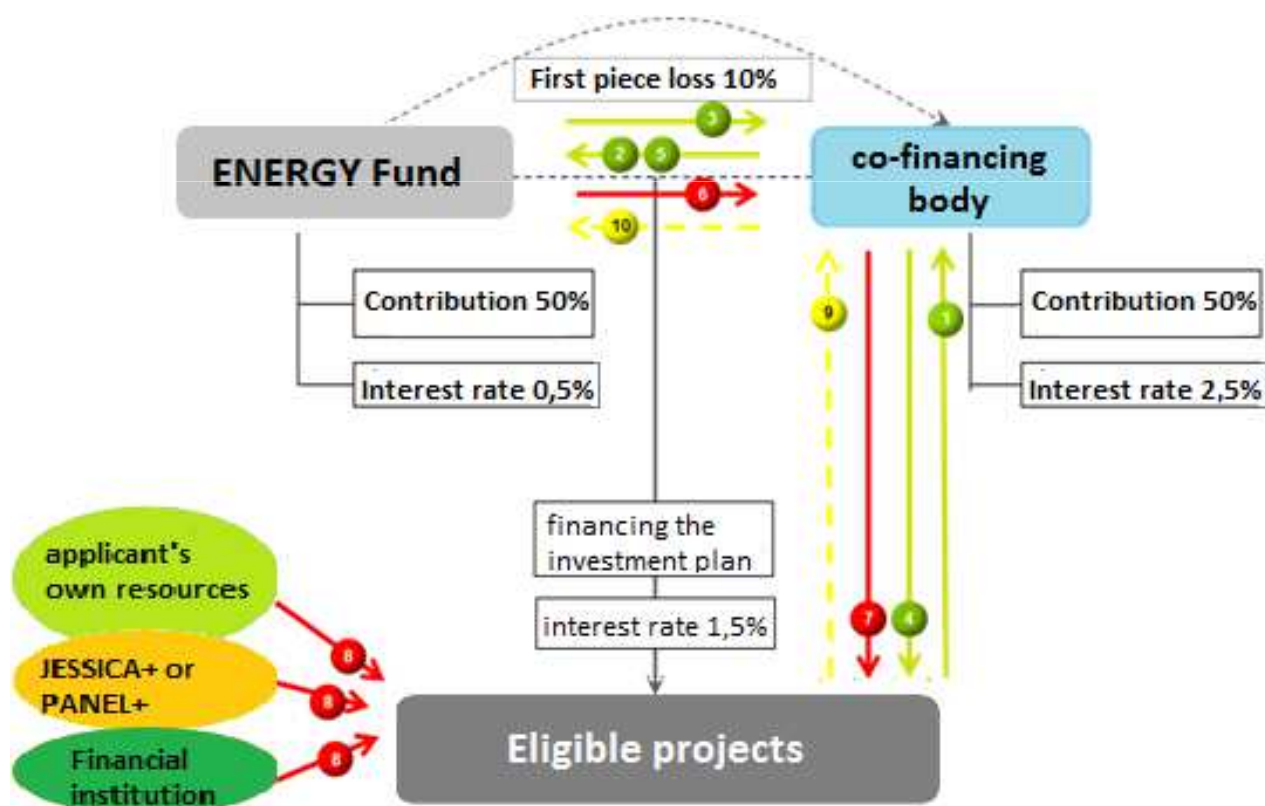
Level of Instrument

Identified implementation options.



Syndicated loan option

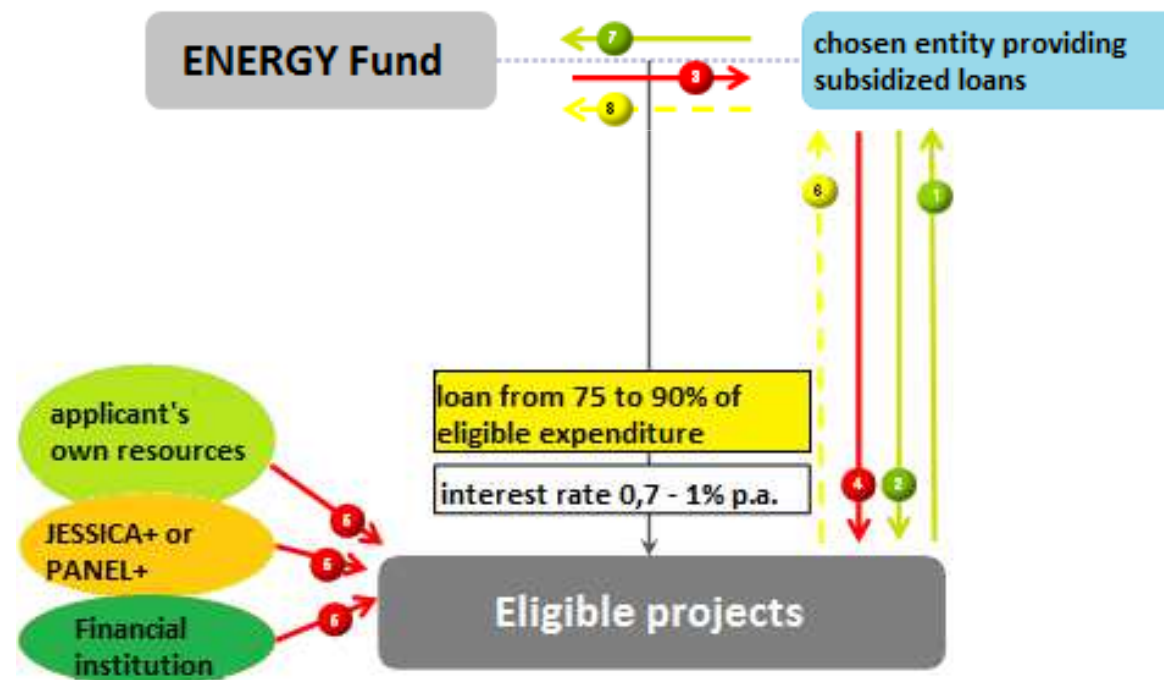
- 100% of eligible expenditure





Separated subsidized loan option

- Faster launch, lower interest rate





Summary

- Current average commercial interest rate 3,89 % p. a., repayment 12,2 years
- MA IROP plans start with loans in 2016
- Estimated number of supported projects 8 800 – 11 400
- Emphasis on PR



Thank you

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