

# Financial Instruments under the European Social Fund (ESF) 2014-2020

## Conference

2 February 2016

Brussels, Belgium

## Programme



## Index

|                   |   |
|-------------------|---|
| Context .....     | 3 |
| Information ..... | 4 |
| Objectives .....  | 5 |
| Agenda .....      | 6 |

The Europe 2020 Strategy for Growth and Jobs called for a stronger role of Financial Instruments in 2014-2020. The European Council subsequently gave a mandate to the European Commission that the programming of the European Structural and Investment Funds (ESIF) should be used to significantly increase the overall EU support from these funds to leverage-based Financial Instruments, in particular for SMEs. An increase in the use of ESIF Financial Instruments, to a level almost double that of the 2007-2013 programming period, is also set out in the Investment Plan for Europe. To achieve this, the new legal and policy framework has widened the scope of Financial Instruments to include all thematic objectives and all five ESI funds. The framework also gives Member States more implementation options.

Within this framework, the European Commission Directorate-General for Employment, Social Affairs and Inclusion (DG EMPL) aims to increase the use of Financial Instruments under the European Social Fund (ESF) in terms of budget, territorial coverage and types of investment.

In the 2007-2013 programming period, a total of 53 Financial Instruments, primarily limited to supporting SMEs, were implemented across 7 Member States to finance ESF interventions. This modest take up indicates that ESF stakeholders lack experience using these instruments and are less accustomed to dealing with market mechanisms, yet this also implies great potential in using revolving funds to effectively tackle social issues.

Financial Instruments can be co-funded by the ESF to support the investment priorities outlined in the ESF Operational Programmes (OP) of the Member States. Provided that they address an identified market gap, i.e. areas where banks are unwilling to lend, and/or where the private sector is unwilling to invest or finds access to financing difficult, Financial Instruments can contribute to the achievement of the following thematic objectives of the ESF:

- promoting sustainable and quality employment and supporting labour mobility;
- promoting social inclusion, combating poverty and any discrimination;
- investing in education, training and vocational training for skills and lifelong learning; and
- enhancing institutional capacity of public authorities and stakeholders, as well as efficient public administration.

Managing Authorities also have the possibility to contribute ESF resources to the EU Programme for Employment and Social Entrepreneurship (EaSI). In this way, Managing Authorities can make use of an already existing vehicle that invests ESF resources in the territory covered by a programme. Synergies between the ESF and EaSI are to be explored and developed further.

To allow the use of ESF resources for Financial Instruments, Member States have to plan these into their OPs and implement them in their programme areas. Financial Instruments may have various types (such as loans, guarantees and equity) and cover either all economic sectors supported by the programmes or some sectors/sub-sectors, or types of investments, which face restricted access to and/or unfavourable conditions for funding from private resources.

To support Member States in increasing their use of Financial Instruments, DG EMPL set up, together with other Commission Services responsible for ESIF, the *fi-compass* integrated advisory platform on Financial Instruments, which provides comprehensive advice and learning opportunities to the benefit of Member States, their Managing Authorities but also for the wider public. The *fi-compass* platform has been set up in partnership with the European Investment Bank (EIB).

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## Audience

The target audience for this conference are the ESF Managing Authorities, bodies implementing or considering implementing financial instruments under ESF programmes, financial intermediaries, ESF stakeholders and other actors supporting financial instruments' implementation.

## Venue

Thon Hotel EU  
Rue de la Loi/Wetstraat 75  
B-1040 Brussels

## Language

The language of the conference will be in English.  
Interpretation will be provided in French and Italian.

## Costs

Registration is free. Participants are expected to finance their own travel and accommodation costs.

In case of unforeseen circumstances such as force majeure or low participant numbers, the event might be moved to a different date or cancelled. In this case, registered participants will be informed immediately via email. The reimbursement of travel and accommodation expenses or work hours lost will not be possible.

### What will the conference offer?

Two *fi-compass* ESF events are being organised in Brussels in February 2016 on how financial instruments can help delivering the ESF. This conference is organised back-to-back with a specific [workshop](#) on microfinance 3 February.

Participants of this *fi-compass* ESF event can expect to further their understanding of how financial instruments can help in their efforts to deliver ESIF 2014-2020 objectives, in particular under the ESF.

### The purpose of this conference is to:

- Outline the major EU social policy objectives in relation to use and implementation of financial instruments under the ESF;
- Stimulate among Managing Authorities and social policy stakeholders exchange and discussion on examples, advantages, features and suitability of financial instruments in delivering ESF 2014-2020 objectives;
- To present the regulatory framework and key novelties of the financial instruments and the *fi-compass* support available;
- To provide the opportunity to discuss in depth the technical challenges that the Managing Authorities and the Member States are facing at the moment as regards the design and set up of financial instruments; and
- To inspire new concepts for financial instruments by reviewing latest developments in the area of social investment.

### How to book your place at the seminar?

Please register via [www.fi-compass.eu](http://www.fi-compass.eu). The deadline for registration is **27 January 2016**. As there is limited capacity for the event, we advise registering as soon as possible.

**Brussels, 2 February 2016 (Tuesday)**

Thon Hotel EU  
Rue de la Loi/Wetstraat 75  
B-1040 Brussels

Moderator: **Cathy Smith**, *fi-compass* expert

**08:30**

Registration and coffee

**09:30**

**Welcome and opening remarks**

**Andriana Sukova-Tosheva**, Director, DG EMPL,  
European Commission

**10:00**

**Opportunities offered by the ESF framework  
2014-2020 – State of play**

**Andrea Da Pozzo**, DG EMPL, European Commission  
*Followed by Q&A*

**10:30**

Coffee break

**11:00**

**Financial instruments at work – Experiences from  
the ground**

**Salvatore Pirrone**, Ministry of Labour and  
Social Policies, Italy  
**Rūta Dapkutė-Stankevičienė**, Ministry of Finance, Lithuania  
**Carla Pedro**, Portugal Social Innovation  
**Alessandro Valenza**, *fi-compass* expert  
*Followed by Q&A*

**13:00**

Lunch and networking break

**14:30**

**Social impact investments in Europe in the ESF framework**

**Jader Cané**, DG EMPL, European Commission  
**Cyril Gouiffes**, European Investment Fund  
**Karen Wilson**, OECD  
**Mario Calderini**, Politecnico di Milano, Italy  
**Alessandro Valenza**, *fi-compass* expert  
*Followed by Q&A*

**15:30**

Coffee break

**16:00**

**Other opportunities for EU financial instruments**

**Stefan De Keersmaecker**, DG EMPL, European Commission  
**Ann Branch**, DG EMPL, European Commission  
**Per-Erik Eriksson**, European Investment Fund  
**Cyril Gouiffes**, European Investment Fund  
**David Gonzalez Martin**, European Investment Fund  
*Followed by Q&A*

**17:00**

**Closing remarks**

**Andriana Sukova-Tosheva**, Director, DG EMPL,  
European Commission

**17:15**

Networking opportunity

**18:00**

End of the conference



