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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.

In the 2007-2013 programming period, a total of 53 Financial Instruments, primarily limited to supporting SMEs via microfinance, have been 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.

Microfinance in Europe is gradually being consolidated as an essential tool of social policy, to increase the availability and accessibility of microfinance for vulnerable groups and micro enterprises, and supporting the fight against poverty, social inclusion and enabling reintegration of workers into the job market.

The European microfinance sector has developed considerably over the past years it can be characterized as rather new compared to its international peers and should improve outreach, capacity, sustainability and social performance aspects. Most microcredit providers in Europe are non-banking institutions which are not allowed to take deposits to refinance their lending operations and therefore obtain their funding both from public and private actors.

EU-wide microfinance schemes need to establish synergies with other microfinance initiatives set up at national or regional level, e.g. backed by government funds or ESI Funds. Also, and increasingly important, crowding-in of private funding providers is needed to build a sustainable eco-system for the European microfinance market. In this context, the Employment and Social Innovation (EaSI) Programme – an EU level financial instrument – helps to build up the institutional capacity of microcredit providers and increase access to finance for social enterprises.

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).
**Audience**

The target audience for this workshop is 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 workshop will be in English.

**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 workshop offer?

Two *fi-compass* ESF events are being organised in Brussels in February 2016 on how financial instruments can help delivering the ESF. This workshop is organised back-to-back with a general Conference on financial instruments under the ESF 2 February.

The workshop is the last *fi-compass* ESF event in 2015 dedicated to microfinance. Participants can expect to further their understanding of how microfinance can help in their efforts to deliver ESIF 2014-2020 objectives, in particular under the ESF.

The purpose of this workshop is to:

- Outline the major EU social policy objectives in relation to use and implementation of financial instruments under the ESF;
- Enable Member States and Managing Authorities to take further actions towards developing the microfinance sector;
- Stimulate among Managing Authorities and social policy stakeholders exchange and discussion on examples, advantages, features and suitability of microfinance in delivering ESF 2014-2020 objectives; and
- 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 microfinance financial instruments.

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 26 January 2016. As there is limited capacity for the event, we advise registering as soon as possible.
Brussels, 3 February 2016 (Wednesday)

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

Moderator: Cathy Smith

09:00
Registration and coffee

09:30
Welcome
Stefan De Keersmaecker, Deputy Head of Unit, DG EMPL, European Commission
Per-Erik Eriksson, European Investment Fund

10:00
Microfinance at work – learning from good practice
Marie Degrand-Guillaud, ADIE, France
Mauro Terzoni, Marche Region, Italy
Alessandro Valenza, fi-compass expert
Followed by Q&A

11:00
Coffee break

11:30
ESF microfinance 2014-2020: building blocks and tools at European level
Andrea Da Pozzo, DG EMPL, European Commission
Shadin Viratham, DG EMPL, European Commission
Riccardo Aguglia, European Investment Fund
Dr Pål Vik, Salford University
Aldo Moauro, MicroFinanza Rating
Christos Pouris, European Investment Bank
Followed by Q&A

13:00
Lunch and networking break

14:30
Enabling a paradigm shift for microfinance under the ESF
Session moderated by Silke Müffelmann, Frankfurt School of Finance & Management

Grzegorz Galusek, Microfinance Centre
Jorge Ramirez, European Microfinance Network
Marie Degrand-Guillaud, ADIE, France
Samuel Clause, European Investment Fund
Followed by Q&A

16:00
Conclusions
Jader Cané, DG EMPL, European Commission

16:30
End of the workshop