ESF financial instruments: *fi-compass* support

**Eugenio Saba**, Financial Instruments Advisor, European Investment Bank
**fi-compass platform**

**fi-compass** advisory platform is an EC–EIB joint initiative that aims at furthering the take-up of financial instruments under ESIF. Alongside EU-wide assistance (awareness raising events and thematic workshops, guidance, studies and factsheets, case studies and tutorials), **fi-compass** also delivers bespoke assistance to ESF MAs and stakeholders.

www.fi-compass.eu
How is *fi-compass* delivery structured?

Awareness raising on ESIF FI
General advice regarding
ESIF common framework
and FIs lifecycle

ESI Fund-specific advice, taking into account past FIs experiences, Fund-specific rules, sector needs and final recipients profiles

How is fi-compass delivery structured?
**fi-compass learning and communication**

- Learning videos
- Video case studies
- Short video testimonials
- Event videos
- Beacon newsletter
- Social media activity (LinkedIn, Twitter, YouTube)

**fi-compass video gallery**

**Latest videos**

14.12.2018  
**Final recipient’s perspective on support received through ESIF equity financial instruments – short interview with Nora Blum, Selfapy, Germany**  

**Events videos**

Videos on this playlist feature summaries of different fi-compass events covering different EU Funds and countries. They include interviews with people involved in ESIF financial instruments.

- Fi Campus 2018 - Summary video
- Fourth annual EU conference on EAFRD financial instruments for agriculture and rural development
- Second A-Compass ESF Conference 'Financial instruments funded by the European Social Fund – boosting social impact’ 6-8 March 2018, Brussels
Country pages - new feature on the *fi-compass* website

Data on financial instruments from the Cohesion Policy Open Data Platform

Financial instruments in your country

In this section, you can find information about the state of play of the European Structural and Investment Fund (ESIF) financial instruments and relevant resources related to each country. Use the map below to select your country's page.

EU facts and figures (data from before 01-08-2016)

<table>
<thead>
<tr>
<th>Country</th>
<th>ESF</th>
<th>Cohesion</th>
<th>Other</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Italy</td>
<td>0.2</td>
<td>0.7</td>
<td>0.2</td>
<td>1.2</td>
</tr>
<tr>
<td>France</td>
<td>0.3</td>
<td>0.3</td>
<td>0.4</td>
<td>1.0</td>
</tr>
<tr>
<td>Germany</td>
<td>0.1</td>
<td>0.4</td>
<td>0.2</td>
<td>0.7</td>
</tr>
</tbody>
</table>

(Source: Cohesion Policy Open Data Platform)

*fi-compass* Country pages for all 28 Member States

Italy facts and figures (data from before 01-08-2016)

- Total ESIF financial instruments (EUR 1.2bn)
- Total contributions of financial instruments (EUR 0.7bn)

(Source: Cohesion Policy Open Data Platform)

Features
- The Multi-regional assistance programme (MRP)
- The RESOLVE initiative
- The LIFE+ project

Italia financial instruments

- ACRE: Subsidy for small and medium-sized enterprises
- ACRE: Subsidy for local authorities
- ACRE: Subsidy for private companies
- ACRE: Subsidy for municipalities

Relevant resources

- Press releases
- Publications
**fi-compass activities in the social domain (ESF workstream)**

### Manuals and factsheets:
- Microfinance,
- Personal loans,
- Social entrepreneurship

### Awareness raising events across Europe
- Multiregional events
- Thematic workshops
- EU level flagship conferences

### Survey to MAs and ESF stakeholders
- Communities of Practice will follow

### Case studies

### Capacity Building Services
- (basic modules and advanced modules)

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Tailored support: Capacity Building Services

CBS are meant to support MAs who are interested in advancing with the design and set-up of ESF FIs. CBS strengthen MAs’ skills via specific initial and advanced capacity building learning modules.

Specific needs, demand driven support

CBS address specific needs of MAs related to the preparation and implementation of their FIs, responding to specific requests based on their situation.

EIB and EC experts deliver CBS at MAs’ premises. CBS typically run for 1 or 2 days. No cost incurred by MAs.

CBS requests shall be made by MAs to DG EMPL geographical units

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Focus on the ESF fi-compass survey (1)

Purpose

to receive feedbacks on present experiences on ESF FIs, in addition to collecting future views and suggestions

Who answered?

Managing Authorities or Intermediate Bodies: 55
Financial Intermediaries: 12
Other (national or regional Public bodies, associations and networks, Research centres and Universities, other stakeholders): 42
Total: 109

Involvement with FIs

Current involvement

Types of FIs

Non-financial support alongside the FI

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Challenges for ESF FIs

**Design phase**

Particularly for MAs, the following issues have been the ones picked the most:

- FIs take too long to be set-up (incl. ex-ante assessment) and rolled out
- Difficulties in integrating FIs in grant environments
- Lack of knowledge and skills – TA needed

**Implementation phase**

- Ensuring regulatory compliance of the FI’s monitoring and control system might be difficult
- Current off-the-shelf models are not entirely inspirational for ESF users
- Lack of knowledge and skills – TA needed

The environment where the FIs operate might vary, therefore the investment strategy should be flexible.
### Needs for support

#### On which areas the ESF community would seek support?

<table>
<thead>
<tr>
<th>Area</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Combination of FIs with other forms of support (grants, interest</td>
<td>56</td>
</tr>
<tr>
<td>rate and/or guarantee fee subsidies etc.) and blending…</td>
<td></td>
</tr>
<tr>
<td>FIs in the post 2020 programming period and in the context of</td>
<td>53</td>
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<tr>
<td>ESF+ regulation</td>
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<tr>
<td>Design and set up of financial instruments (including financial</td>
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<tr>
<td>products, implementation options)</td>
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<tr>
<td>Audit and control (including eligibility rules)</td>
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<tr>
<td>Monitoring and reporting</td>
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<tr>
<td>Management costs and fees</td>
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<td>State aid (including calculation of gross grant equivalent)</td>
<td>32</td>
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<tr>
<td>Ex-ante assessment</td>
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<tr>
<td>General awareness raising among stakeholders</td>
<td>25</td>
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<tr>
<td>Selection of the bodies implementing financial instruments (</td>
<td>20</td>
</tr>
<tr>
<td>including procurement)</td>
<td></td>
</tr>
<tr>
<td>Ex-ante risk assessment for guarantee instruments</td>
<td>15</td>
</tr>
<tr>
<td>Winding up provisions and use of the reflows</td>
<td>11</td>
</tr>
</tbody>
</table>

### How to deliver support?

- Seminar and workshops; detailed analysis of success stories are still the best way to deliver support
- Strong request for peer-to-peer initiatives
- Support material (manuals, handbooks, fiches, etc.) has ESF community’s favour too

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ESF fi-compass looking ahead

From survey’s feedbacks...

Topics where support is needed
• Social impact initiatives more and more relevant
• Student loans as a niche yet an emerging topic, particularly for MAs

How to deliver support
• Good response to – and further need for – a large array of tools: dissemination of good practices, tailored/bespoke support, seminars and workshops, guidance and manuals
• Strong case for peer-to-peer pilot initiatives (Communities of Practice)

…to fi-compass future activities

Events and workshops
• Thematic workshop on Social Innovation and Entrepreneurship – Lisbon, 10 September 2019
• ESF sessions in FI Campus 2019 – 4-5 December 2019
• Thematic workshop on Student Loans – 1st quarter 2020
• ESF flagship Conference – 2nd quarter 2020

Studies and other initiatives
• Guidance – how to set up a Social Impact Initiative – fall 2019
• Study on FIs for crowdfunding – summer-fall 2019
• Launch of the Communities of Practice – fall-winter 2019

Communication
• Video case study on the Portuguese Social Innovation Initiative – 1st quarter 2020
• Video case study on student loans initiatives – spring 2020

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