



# Workshop

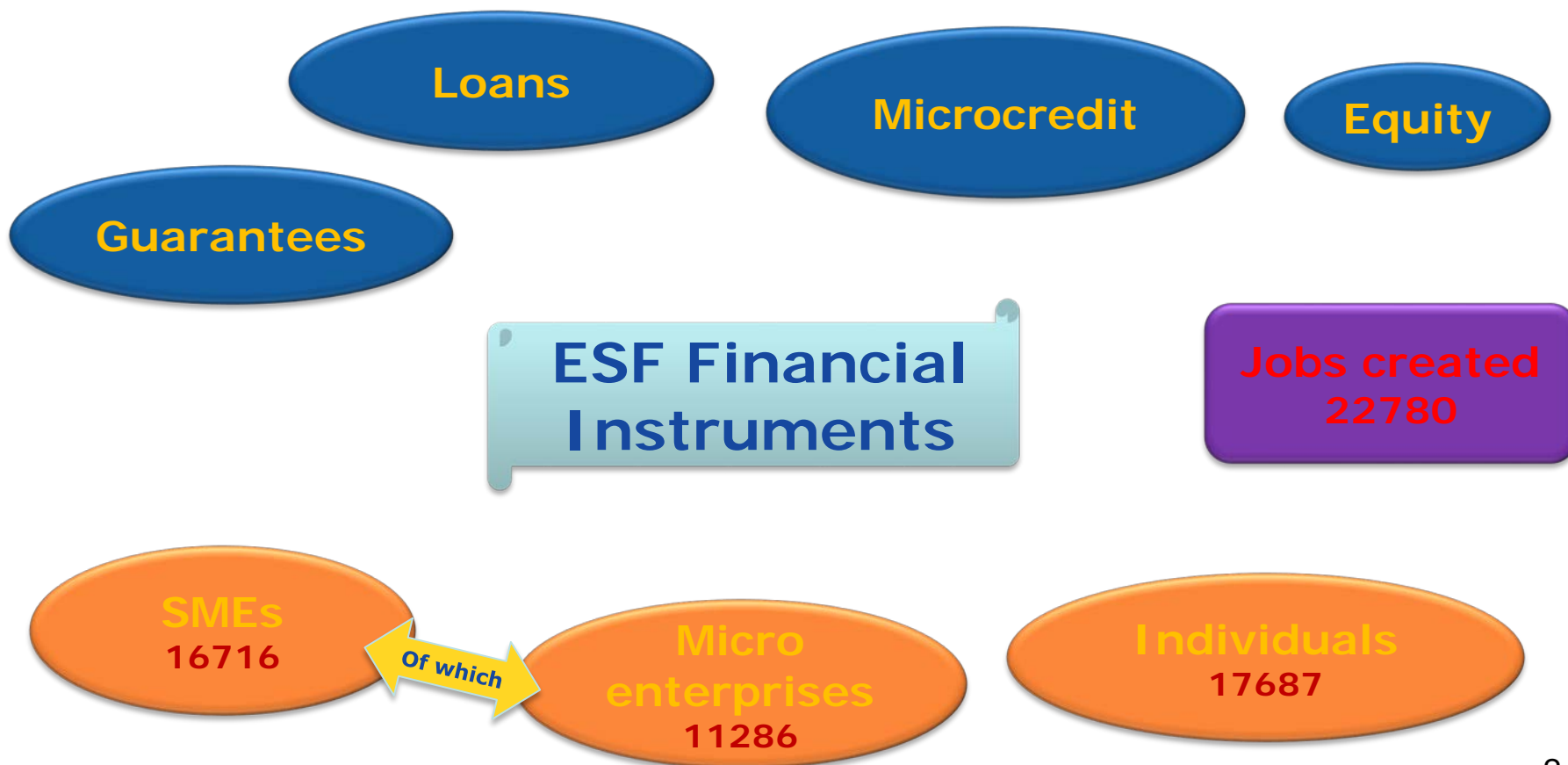
## Microfinance under the European Social Fund 2014-2020

03 February 2016

Brussels

Andrea DA POZZO  
EMPL F1

## Use ESF FIs 2007-2013



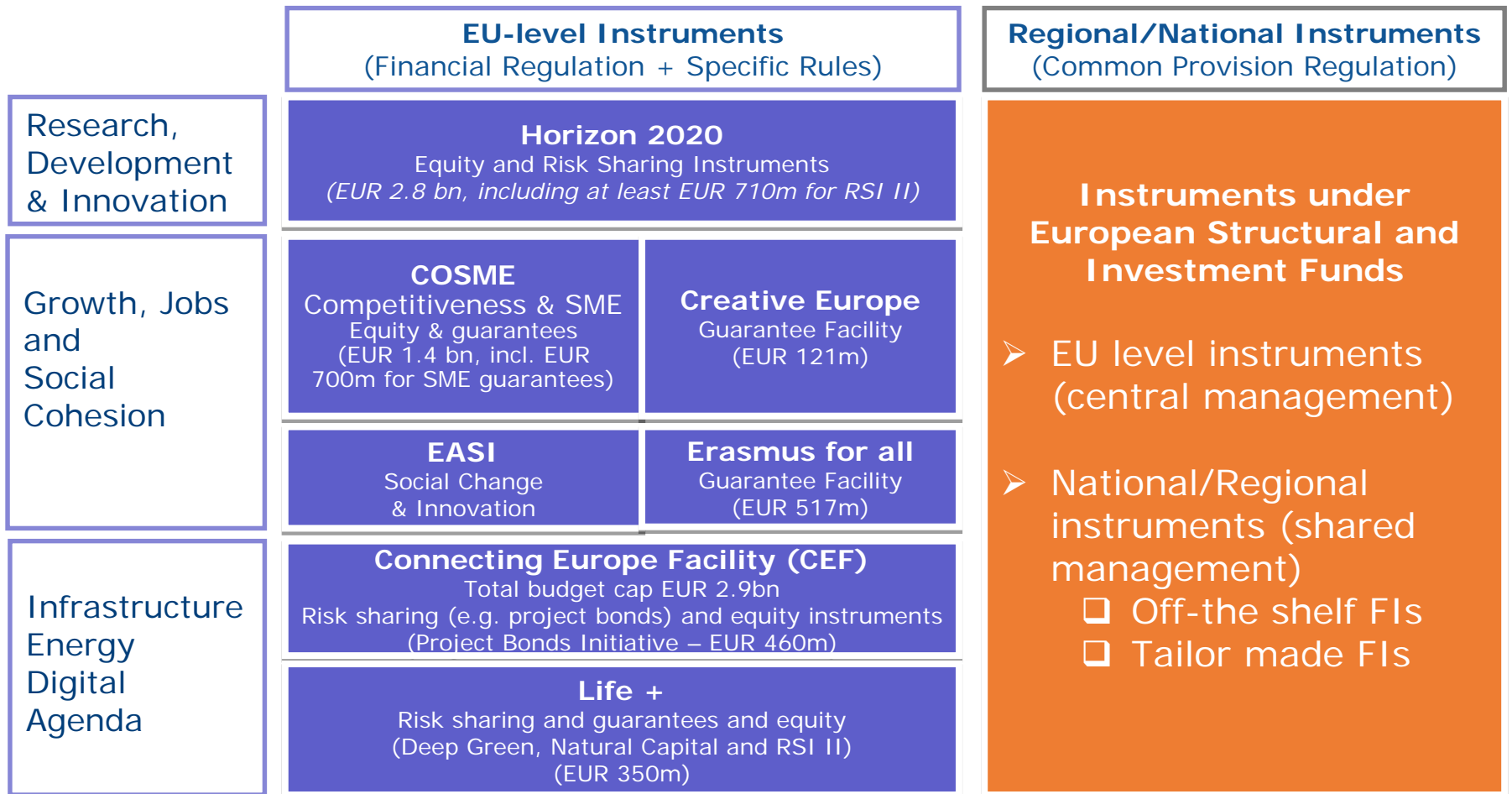
# ESF contributions to EU level instruments

## ***Art. 38 (1)(a) & ((b) of Regulation (EU) 1303/2013***

*(a) financial instruments set up at Union level,  
managed directly or indirectly by the Commission;*

*(b) financial instruments set up at national,  
regional, transnational or cross-border level,  
managed by or under the responsibility of the  
managing authority.*

# FIs (2014-2020): MFF Overview



# EU Level Instruments' Features

- *Greater implementation flexibility*
- *Time and Resources*
- *Co-financing requirements*
- *Economies of scale*

# The Implementation Mode - I

- *Establishment of FIs implemented directly or indirectly by the Commission at EU level*
  - **Equality of treatment**
  - **Risk of administrative costs & burdens**
  - **EU level FIs compatibility with ESIF**
  - **ESIF contribution should amplify the outcomes of EU level FIs**
- *Decision of MAs to make ESIF programme contribution to the Union level FIs*
  - **Ex-ante assessment**
    - Investment strategy (delivery structure, financial products, final recipients)
    - adequate analyses/scenarios for informed decisions
  - **Minimum ticket size**

# The Implementation Mode - II

- *Funding agreement with the entrusted entity*
  - **MAs create ESIF compartments**
  - **Funding agreement=> MA & Entrusted Entity**
  - **Funding agreement=> COM/EU FIs & Entrusted Entity**
- *Implementation – investments*
  - **Portfolio of investments**
  - **Ring-fenced ESIF contributions and returns**
- *Programme contributions*
  - **Up to 100% of paid support may come from ESIF**
  - **Separate priority axis for EU FIs**
- *Annual reporting, management and control*
- *Eligibility, exit and legacy provisions*

# Questions & Answers

**Thank you for your attention!**