



# *fi-compass* advisory platform: Support for financial instruments under the EAFRD

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*fi-compass*, Advisory Services, European Investment Bank





**1.**

**What is *fi-compass*?**

**2.**

**Already available from *fi-compass* 1.0 (2014-16)**

**3.**

***fi-compass* 2.0 (2016-18)**

**4.**

**Targeted coaching for EAFRD MAs**



# What does *fi-compass* offer?

1

Step-by-step process guidance

throughout the entire FI life cycle consistent with regulatory provisions, evidence-based practice and the realities of ESIF Managing Authorities.

2

Learning opportunities

to further the necessary understanding and skills in the market.

3

Targeted awareness raising and networking

for Managing Authorities, the general public, potential bodies implementing FIs, private and public investors interested in co-investment opportunities, entrepreneurs or enterprises, or for other potential final recipients.

4

Access to a single knowledge hub

to ensure (timely and targeted) availability of information and advice.

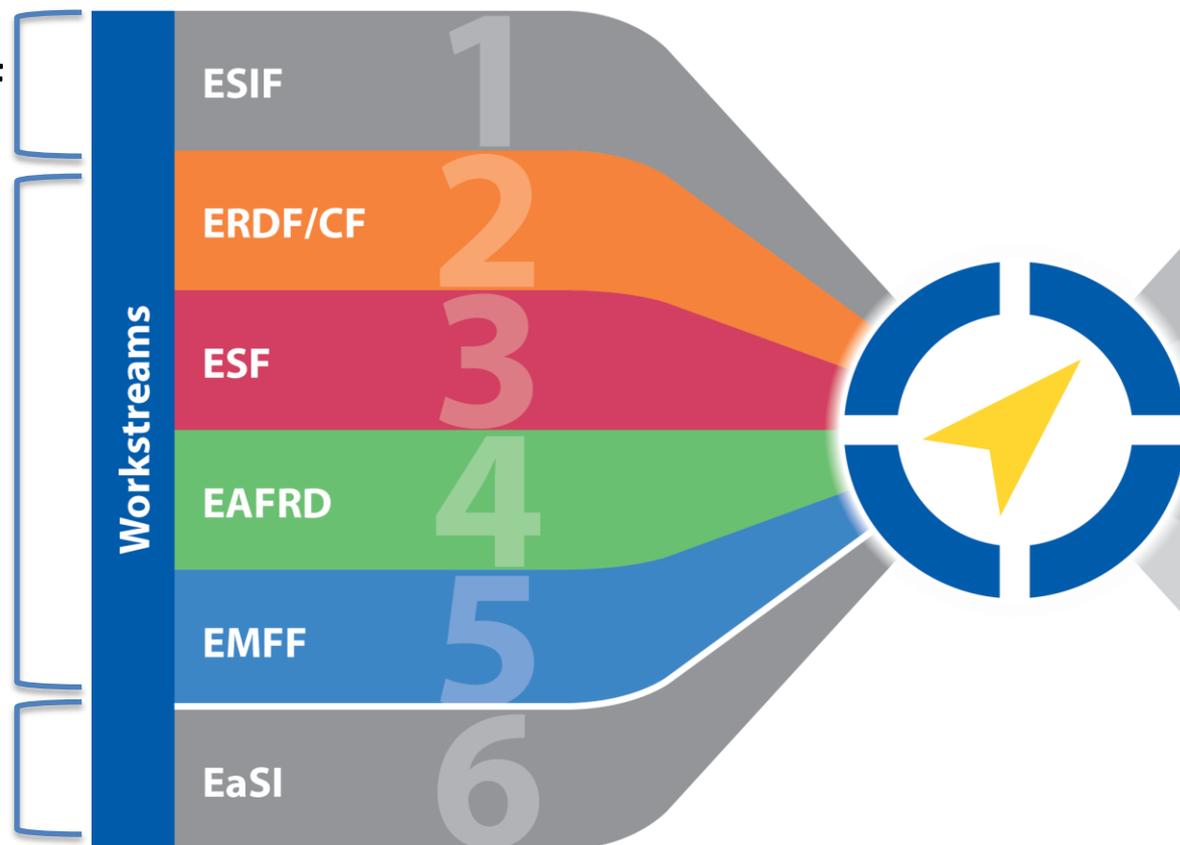
# How is *fi-compass* delivery structured?



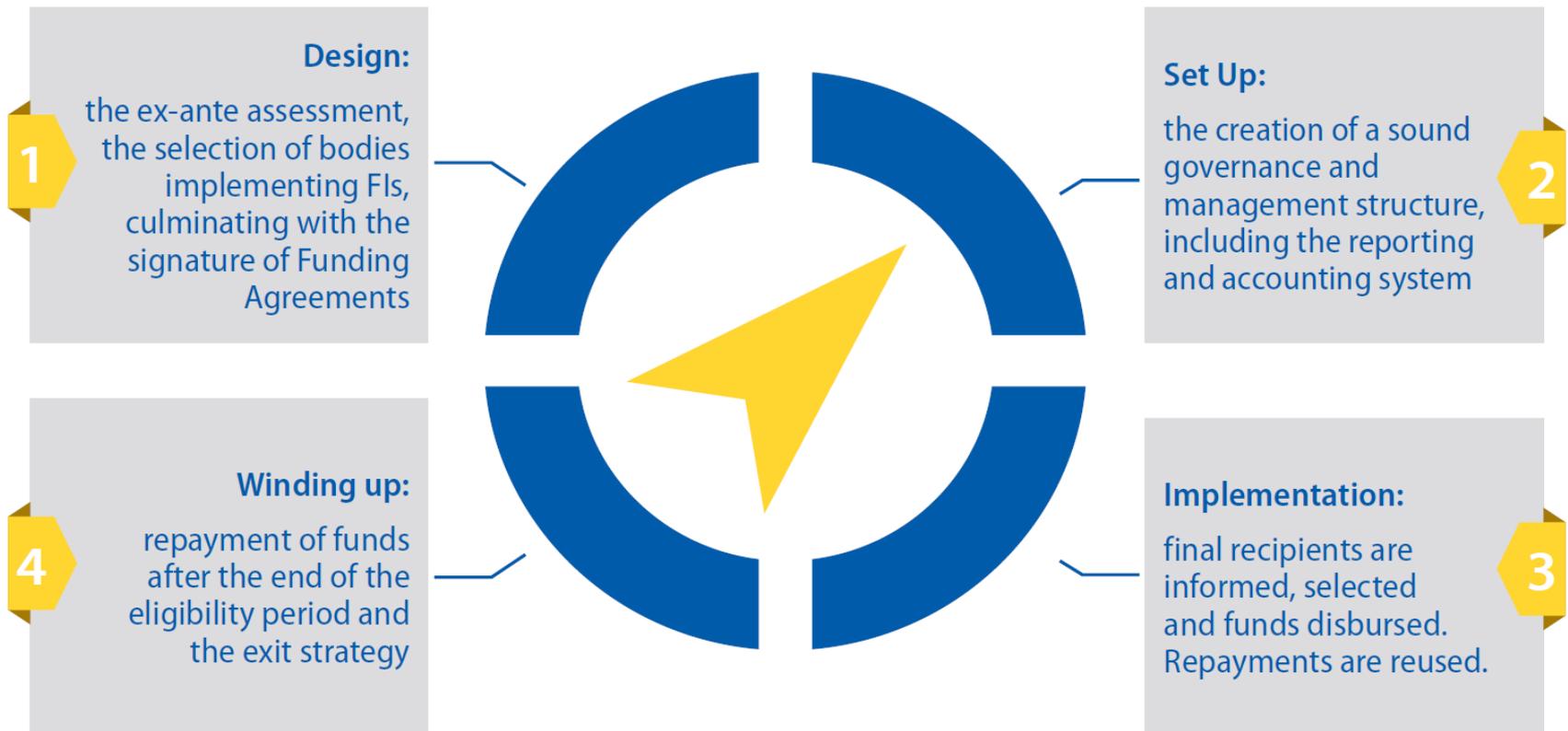
**Awareness raising on ESIF FI  
General advice regarding ESIF  
common framework and  
FIs lifecycle**

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

**Continuation of JASMINE  
microfinance support  
2007-13**



# The financial instruments lifecycle



the life-cycle stages of ESIF financial instruments



1. What is *fi-compass*?

2. Already available from *fi-compass 1.0 (2014-16)*

3. *fi-compass 2.0 (2016-18)*

4. Targeted coaching for EAFRD MAs



## **Support for all MAs**

- Manuals (8) – guide on ex ante assessment, scoping FIs under EAFRD, EMFF and ESF
- 14 case studies on FIs
- 11 ‘how to’ factsheets
- Training videos
- Events across Europe and in most Member States - FI promotion, networking, exchange of experiences and learning
- Establishment of an ‘FI community’

# fi-compass knowledge hub - single entry point



Home | fi-compass

fi-compass.eu/home

HOME | ESIF | MRA | EaSI | RESOURCES | EVENTS | LEARNING | LOGIN

fi compass

## Looking for your way?

fi-compass is a unique platform for advisory services on financial instruments under the European Structural and Investment Funds (ESIF) and microfinance under the Programme for Employment and Social Innovation (EaSI).

### WELCOME TO FI-COMPASS

fi-compass is a unique platform for advisory services on financial instruments under the European Structural and Investment Funds (ESIF) and microfinance under the Programme for Employment and Social Innovation (EaSI).

fi-compass is provided by the European Commission in partnership with the European Investment Bank.

fi-compass is designed to support ESIF managing authorities, EaSI microfinance providers and other interested parties, by providing practical know-how and learning tools on financial instruments. These will

### ESIF Financial Instruments

Financial Instruments co-funded by the European Structural and Investment Funds (ESIF) are an efficient way to invest in the growth and development of people and businesses across the EU. They can be set-up by Member States and regions to invest available ESIF funding through financial products such as loans, guarantees, equity and other risk-bearing mechanisms that support projects on the ground.

### EaSI microfinance

EaSI microfinance is part of the Employment and Social Innovation (EaSI) Programme. It aims to increase the accessibility of finance for vulnerable groups, micro- and social enterprises.

### ESIF

fi-compass offers general information, practical tools and learning opportunities that guide you - step-by-step - through the entire life cycle of ESIF financial instruments. Specific advice is offered also on the use of financial

### MRA

fi-compass multi-region assistance (MRA) will provide EU funding to co-operation projects of at least two managing authorities from different EU Member States which aim at assessing the possible use of ESIF financial instruments in cooperation.

### EaSI

fi-compass will offer institutional assessments and tailored training to selected microfinance providers, workshops to spread good practice in the wider European microcredit sector and a dedicated helpdesk.

## Guides



## Case studies



## Audio-visual material



## Access to future and past events



[www.fi-compass.eu](http://www.fi-compass.eu)

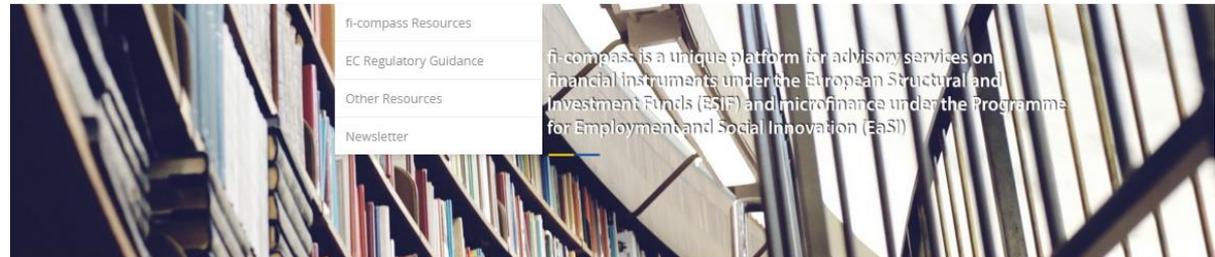
# fi-compass publications



## Different types of publications

- **EC Regulatory Guidance**
- **fi-compass resources, e.g. manuals, brochures, case studies**
- **Other resources**

Some publications available also in multiple languages



### RESOURCES

- EC REGULATORY GUIDANCE
- FI-COMPASS RESOURCES
  - MANUALS
  - CASE STUDIES
  - BROCHURES
  - OTHER FI-COMPASS RESOURCES
- OTHER RESOURCES
- NEWSLETTER
- FEATURES
- TOOLKIT

### RESOURCES

Useful resources are available to managing authorities (MA) and financial instrument stakeholders from different providers. They include:

- **EC regulatory guidance** – The European Commission provides guidance in the form of working documents for colleagues and bodies involved in the monitoring, control or implementation of the European Structural and Investment Funds on how to interpret and apply the EU rules relevant to financial instruments. The Commission services' explanations and interpretations of the rules aim to facilitate programme implementation and to encourage good practice.
- **fi-compass resources** – Resources provided by fi-compass aim to address issues faced by MAs before and during establishment and the implementation of financial instruments, being responsive to their needs at different stages of the financial instrument lifecycle. fi-compass' resources aim to improve the understanding of MAs on the technical requirements and/or provide them with practical advice on the approach to take with regard to particular issues.
- **Other resources** – A variety of networks, organisations and practitioners are also forging ahead with implementing financial instruments or advancing the financial instruments agenda. Their insight and learning can be inspirational to those considering implementing financial instruments or looking to further the effectiveness of financial instrument implementation. You can search all these resources using the facility below.

### Factsheet (The European Regional Development Fund (ERDF))

**Description:**  
Financial instruments co-funded by the European Regional Development Fund are a sustainable and efficient way to invest in the growth and development of people and businesses in EU regions and cities. They can support a broad range of development objectives to the benefit of a wide range of recipients with the potential for funds to be reused for further investments.

**Country:** EU28  
**Objective:** 1 Methodological advice  
**Responsibility:** EIB  
**FI phase:** design

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# fi-compass events



- FI promotion, networking, exchange of experiences and learning
- Different types of events
  - Member State-specific events in nearly all MS; ca. 80-100 participants
  - ESI Fund-specific seminars (ERDF/CF; EAFRD; ESF); series of 3 events for each ESI-Fund in different EU locations, ca. 100-120 participants
  - EU conferences (ESIF general; EAFRD; ESF): 1-2 day events, up to 300 participants



# fi-compass upcoming events



## Events Calendar

### Legend

📅 Learning   📅 Events

📺 Webstreaming

🔑 Open for registration

2016

### January

	Date	Location	Title
📅	21.01.2016 (All day)	Ljubljana	Financial Instruments delivering ESI Funds / Seminar series in Member States
📅 🔑	<b>NEW DATE</b> 25.01.2016	Valletta	Financial Instruments delivering ESI Funds / Seminar series in Member States
📅 🔑	27.01.2016 (All day)	The Hague	Financial Instruments delivering ESI Funds / Seminar series in Member States

### February

	Date	Location	Title
📅 🔑	<b>NEW DATE</b> 02.02.2016 (All day)	Brussels	Financial Instruments under the European Social Fund (ESF) 2014-2020 Brussels, 2 February 2016
📅 🔑	<b>NEW DATE</b> 03.02.2016 (All day)	Brussels	Microfinance under the European Social Fund (ESF) 2014-2020 Brussels, 3 February 2016
📅 🔑	18.02.2016 (All day)	London	Financial Instruments delivering ESI Funds / Seminar series in Member States
📅 🔑	25.02.2016 (All day)	Berlin	Financial Instruments delivering ESI Funds / Seminar series in Member States

### March

# fi-compass events – past events section



General information about the event

**ABSTRACT**

A series of Member State events on financial instruments delivering ESI Funds was opened in Bratislava on 02 October 2015. A total of 25 such national events in the next five months.

The seminar aimed to:

- provide Ministers, Managing Authorities and other relevant ESI stakeholders from the public and private sectors with an opportunity to learn more about the advantages, features and suitability of financial instruments in delivering ESI 2014-2020 objectives, with a specific focus on the thematic priorities of the Slovak Republic;
- provide the opportunity to learn about and discuss in depth the technical challenges that the stakeholders are facing as regards the design and set-up of financial instruments;
- offer support for Member States and Managing Authorities by introducing relevant fi-compass learning material.

The seminar in Bratislava featured case studies on financial instruments, the opportunities offered by the 2014-2020 regulatory framework, the advisory products issued by fi-compass to support the design and set-up of financial instruments. In addition, two hands-on oriented workshops were provided.

**The final agenda**  
Priscia Laney

**Seminar: Financial Instruments delivering ESI Funds, Bratislava, 2 October 2015**

Bratislava was the stage for the first national fi-compass event, where participants from Slovakia and a few neighbouring countries explored the potential of using financial instruments to deliver 2014-2020 ESI objectives in the local and regional context. Similar seminars will be held in most other Member States during the next five months. The seminar provided the participants with practical information, including case studies and regulatory clarifications, on how financial instruments can help in their efforts to deliver ESI 2014-2020 objectives.

Ivan Lesný, the Slovak State Secretary from the Ministry of Finance welcomed the guests. Three case studies on financial instrument implementation from Slovakia and Poland were presented to provide practical insights for the use of financial instruments.

Martin Pukely from the Slovak Ministry of Finance highlighted Slovakia's commitment to using financial instruments in 2014-2020 and illustrated the steps towards the set-up of the funds of funds. Two other cases featured experiences from the 2007-2013 period and lessons learned.

Other examples showcased included the Slovak State Housing Development Fund contributions to improved insulation of residential buildings, and a Polish financial instrument of particular relevance for ESI stakeholders's supporting social enterprises.

These examples were complemented by a detailed presentation on the key issues, implementation options and guidance provided by the European Commission, the European Investment Bank, disclaimer and fi-compass can do to help Member States move forward with ESI financial instruments.

Afternoon sessions featured two workshops on both general features of financial instruments as well as an in-depth analysis of their design. During several roundtable sessions, participants engaged in discussions and exercises with moderators and representatives from the European Commission and the European Investment Bank.

Participants had plenty of networking opportunities, where many discussions focused on the specifics of the Slovak context for implementing financial instruments. Please check our [events page](#) for the full calendar of fi-compass seminars.

Final agenda

**VIDEO INTERVIEWS FROM PARTICIPANTS**

Event photos, for some events also **video impressions** such as short video interviews with speakers and participants

**FINANCIAL INSTRUMENTS DELIVERING ESI FUNDS, BRATISLAVA, 2 OCTOBER 2015**

TIME	SPEAKERS
11:00	Welcome Ivan Lesný, State Secretary of the Ministry of Finance of the Slovak Republic
11:30	Presentation of case studies on Financial Instruments
12:00	Financial Instruments in Slovakia State of Play Martin Pukely, Department of Financial Strategy for Economic Growth, Ministry of Finance of the Slovak Republic
12:30	State Housing Development Fund (SDSICA) Slovakia Michal Kollár, Head of EU Structural Funds Section, State Housing Development Fund, Slovak Republic
13:00	Loan Fund for Social Economy (European Social Fund) Joanna Mandzińska, Vice President, Social and Economic Investment Company TISE S.A. (Financial Intermediary), Republic of Poland
13:30	Opportunities offered by the European Commission (DG REGIO) 2014-20 Partnership
14:00	fi-compass advisory support Peter Gagniers, European Investment Bank

presentation audio video case study The not yet available

Presentations (for some event also available as **audio** or **video** files)



## fi-compass quarterly newsletter “the beacon”:

- April 2015
- July 2015
- Oct 2015
- Dec 2015
- March 2016
- Next newsletter planned for June 2016

## fi-compass newsletter #5:

<https://www.fi-compass.eu/newsletter/beacon-march-2016-0>

The Beacon - December 2015

fi-compass

The Beacon December 2015

View in the browser

Sharing the risk of business investments: lessons from the fi-compass case study library  
EU Member States are being encouraged to revolve European Structural and Investment Funds (ESIF) through the adoption of financial instruments. Lessons learned from the successes of existing financial instruments that use ESIF support can provide valuable experience, and fi-compass is involved in sharing this experience through advisory products such as case studies.  
Our most recently published case study features a venture capital (VC) coinvestment instrument from the Languedoc-Roussillon region in France. [Read more](#)

**Toolkit**

New European Commission guidance note on management costs and fees for financial instruments implemented according to Article 38(4)(b)  
The new guidance note explains the novelties and contains an example for the calculation of thresholds.  
[Read more](#)

**Journal**

Second meeting of the fi-compass expert group

# fi-compass – keeping in touch in social media



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## Recent Updates

**fi-compass.eu** Looking for advice about ex-ante assessments for financial instruments? Check out our library of manuals on this topic which includes quick reference guides as well as four detailed 'how to' guides for ESIF financial instruments aimed at: • SME ... more



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Roberto Palloni +1

Add a comment...

**fi-compass.eu** Did you know that our website hosts the most up-to-date guidance from the European Commission about ESIF financial instruments? You can find all this official guidance here: <https://lnkd.in/dEMNGqg>



# fi-compass – keeping in touch in social media



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13 Photos and videos

**Tweets** Tweets & replies Photos & videos

fi-compass Retweeted  
EU Social @EU\_Social · Jan 17  
Coming up on Thu: #ESDE2015 conf on employment & social dev'ts in Europe. Watch it live: ec.europa.eu/social/main.js...

fi-compass @ficompass · 17h  
Financial Instruments delivering ESI Funds – Next seminars in Valetta 25/01, The Hague 27/01 and London 18/02 [fi-compass.eu/events/list](#)

fi-compass @ficompass · Jan 19  
Flagship fi-compass events will focus on the European Social Fund #ficompass

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- Agnes MONFRET @AgnesMONFRET
- EIBtheEUBank @EIBtheEUBank

**Trends**

- #ham10
- #wrongonlive
- #arrow
- #caseysbored
- high school musical
- StaceyDash
- #ntas

# fi-compass – keeping in touch in social media



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## fi-compass videos:

- **Benefits of financial instruments**
- **Seven steps to effective ex-ante assessments for ESIF Financial Instruments**
- **Benefits of the FIs in EAFRD**



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# *fi-compass 2.0: “Animating the FI community, targeting support and bringing FIs to life”*

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## **Support for all MAs**

What?

- Thematic approach – Combining ESIF/EFSI, SMEs, RDI
- Addressing implementation challenges

How?

- Real-life cases and ‘ask the expert’ approach and communities of practice
- Development of supporting materials – scoping studies, quick guides, learning videos
- Regulatory guidance related workshops/events



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# Targeted Coaching

- ✓ Support MAs decision-making/problem-solving process
- ✓ towards FIs barriers/bottlenecks through
- ✓ provision of strategic and operational observations/reflections.

## Options/modules:

- I. "**First coaching**" module – catalyse FI consideration, coach MAs towards a sound ex-ante assessment completion
- II. "**Advanced coaching**" module – act as sounding board/challenger with view to improve performance, leveraging EIB Group knowledge to advance implementation

**How:** Information exchange, Video conferences, Workshops

## Next steps:

- Pilot phase: Bulgaria, Veneto and Wales
- Pipeline: Scotland, Croatia, Latvia, Northern Ireland...



# Targeted Coaching: the pilot phase

Some questions addressed by the Coaches:

- How do Risk Sharing Loans and First Loss Portfolio Guarantees work in detail and practice?
- In a portfolio guarantee instrument, what is the meaning of a capped and uncapped guarantee?
- What are the methods and possibilities to maximise the beneficial terms and conditions for farmers?

*It ...brought us very valuable issues to think about and further develop. We thank you for the great support and making us feel wiser*

*True impact to be seen!*





**Thank you**

**Contact:**

[www.fi-compass.eu](http://www.fi-compass.eu)

contact@fi-compass.eu

