



**Making EU financial instruments visible:
contribution from AECM's members
using an EU guarantee instrument**

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Members using the COSME loan guarantee facility:

- aws / Austria
- PMV / Belgium (*use as direct guarantee*)
- SOWALFIN / Belgium
- National Guarantee Fund / Bulgaria (*about to start*)
- CMZRB / Czech Republic
- KredEx / Estonia
- SIAGI / France
- La Fédération Nationale des SOCAMA / France
- Bürgschaftsbank Baden-Württemberg / Germany (*CIP*)
- Bürgschaftsbank NRW / Germany
- AVHGA / Hungary
- BGK / Poland
- Slovene Enterprise Fund / Slovenia
- CERSA / Spain

Members using the InnovFin SME Guarantee Facility:

- aws / Austria
- SOWALFIN / Belgium
- Bpifrance / France
- ALTUM / Latvia
- BBB / UK

Members using structural funds:

- SOWALFIN via SOCAMUT / Belgium (*for loans*)
- CMZRB / Czech Republic
- KredEx / Estonia
- SIAGI / France
- ALTUM / Latvia
- INVEGA / Lithuania
- BGK / Poland
- SPGM / Portugal
- BBB / UK

Common measures undertaken, i.e. by all members concerned – 1 –

- Signing event of AECM's members in presence of representatives from the European Commission and the EIF
- Press release of signing with explanations of the EU funding involved and inclusion of logos of the EU, the EIF and the member which are published on the respective websites of the European Commission, of the EIF, of AECM's member and very usually also on AECM's website
- The press release is always in English and many members translate it in their respective national language

Common measures undertaken, i.e. by all members concerned – 2 –

- All members stated that there is a passage in their contracts with the EIF on visibility of the EU funding involved which they use 1:1 in their documents with the banks and / or with the customer (depends on distribution chain)
- All members reported that according to their agreement with the EIF they have to provide 2 case studies but often they submit more
- All members concerned confirmed that the aspect “visibility” is always of utmost importance when monitoring visits of the European Commission and the EIF are undertaken on-site

Measures undertaken by specific members:

aws / Austria – 1 –

- In the application form there is a passage about the EU funding; the applicant has to take note of the content of this application form at the beginning and at the end; there are no logos included
- Guarantee declaration gets concluded between aws and respective bank; subsequently, the customer has to take note of it & sign it; this declaration contains passages about the respective EU funding (COSME, InnovFin, EFSI)
- The loan contract concluded between bank and customer mirrors the content of the guarantee declaration as to the corresponding EU programme
- aws organises events on a regular basis, e.g. with / in regions, with banking groups, with SME organisations always including slides in its presentation about the EU programmes it is using

Measures undertaken by specific members:

aws / Austria – 2 –

- Specific website as to COSME <https://www.aws.at/professionals/foerderungen-der-eu/cosme/> and InnovFin <https://www.aws.at/professionals/foerderungen-der-eu/innovfin/> providing explanations on those programmes, offering downloads and indicating links to access to finance website and to DG GROW's, containing the logos of the EU and of the EIF
- No promotional video with case studies foreseen due to budgetary constraints
- Instead of 2 obligatory case studies 6 were submitted
- If the loan amount is above 150.000,00 EUR the customer has to indicate whether an authorisation for forwarding his file as a case study is provided or not; below such an amount, this question is not raised so that it is decided upon an individual basis

Measures undertaken by specific members: SOWALFIN / Belgium – 1 –

- SOWALFIN sends a letter to the bank to announce its guarantee approval informing at the same time about the EU funding involved, i.e. about COSME or, as the case may be, about InnovFin plus information about EFSI and the objective of EFSI; in these letters no logo is mentioned
- SOWALFIN sends in addition a letter of support directly to the beneficiary containing the same information about the EU funding involved, i.e. about COSME or, as the case may be, about InnovFin plus information about EFSI and the objective of EFSI; in these letters no logo is mentioned
- The logos of the EU and of the EIF are mentioned on SOWALFIN's website http://www.sowalfin.be/sowalfin/sowalfin_fr/notre-mission/nos-partenaires/le-fonds-europeen-d-investissement-fei/le-partenariat-avec-le-fei-fonds-europeen-d-investissement-le-soutien-du-fonds-europeen-pour-l-investissement-strategiqu.html
- The logos are also mentioned in SOWALFIN's brochure on financial solutions of the groupe as well as in its presentations

Measures undertaken by specific members: SOWALFIN / Belgium – 2 –

- The banks committed themselves vis-à-vis SOWALFIN to make reference in any of their communications on the guarantee of SOWALFIN to the support of the COSME or InnovFin programme and to EFSI explaining as well the objective of EFSI
- On the other hand, the banks are not obliged to adapt their credit agreements to include a statement of support (= impossible to implement, administratively too heavy) which was accepted by the EIF during the audit
- Instead of 2, 10 case studies have been communicated requested by both, the European Commission and the EIF

Measures undertaken by specific members: PMV / Belgium

Note: PMV is using COSME as direct guarantee for its loans

- PMV makes references to the EIF in its credit agreements: there is one entire page informing the borrower about the EU funding who is obliged to take note of it and sign it
- Furthermore, PMV mentions the EU funding plus logos from the EU and the EIF in its publications, e.g in leaflets, its annual report 2016, etc.
- The COSME programme is also mentioned on PMV's website including the logos of the EU and of the EIF:
<http://www.pmvz.eu/startlening>, <http://www.pmvz.eu/kmo-cofinanciering>

Measures undertaken by specific members:

National Guarantee Fund / Bulgaria

- Use of COSME loan guarantee facility has not become operative yet; signature with three banks foreseen for May 2017
- In contract between NGF and bank there is a passage obliging the banks to quote the EU funding in their loan contracts with the customers
- Website includes information on COSME
<http://www.ngf.bg/bg/search?keywords=cosme>
- Forms used by the National Guarantee Fund (e.g. application form) include EU and EIF logos and information on EU funding <http://www.ngf.bg/web/files/public/profil-na-kupuvacha/cosme-2017/zayavlenie-za-interes.pdf>
- The National Guarantee Fund mentions the EU funding in its presentations when lecturing

Measures undertaken by specific members: CMZRB / Czech Republic – 1 –

COSME:

- CMZRB mentions the EU funding on its webpage on different sites which are in Czech and English including explanations and logos of the EU and the EIF, e.g. <http://www.cmzrb.cz/sme-assistance/cosme-programme?highlightWords=eif>
- CMZRB included in its own website links to external websites of the European Commission, the EIF and the Enterprise Europe Network
- As annexe to the guarantee agreement, clients benefitting from COSME are obliged to sign a specific “statement of support from COSME”; this covers a declaration of awareness explaining the COSME funding, EFSI, its policy goals, etc.

Measures undertaken by specific members:

CMZRB / Czech Republic – 2 –

Structural funds (2007-2013)

- CMZRB published on its website the requirements as to publicity of the EU support as set out by the Managing Authority; these were included in the contract with the beneficiary with the effect that if the funding exceeded 500.000,00 EUR the beneficiary was obliged to do specific marketing activities, e.g. placing a large-scale billboard in the location of the project funded, placing a commemorative plaque at the location of the project, etc.
- The application form contained the EU logo
- All informational material (printed/electronic) given to the beneficiary contained the EU logo
- The contracts between CMZRB and the beneficiary contained several passages on EU funding
- The Managing Authority organized promotional events in which CMZRB representatives participated mentioning the importance of the EU funding

Measures undertaken by specific members:

CMZRB / Czech Republic – 3 –

Structural funds (2014-2020)

- The application form keeps on containing the EU logo
- All informational material (printed/electronic) given to the beneficiary keeps on including the EU logo
- The Managing Authority envisages to organize promotional events in which CMZRB representatives are prepared to participate in order to also mention the importance of the EU funding involved
- The contracts between CMZRB and the beneficiary contain several passages on EU funding
- Note: Contrary to the previous programming period, no special requirements regarding the publicity of the EU assistance are set out in the EU regulations for the beneficiary
- CMZRB mentions the EU funding in its presentations

Measures undertaken by specific members:

KredEx / Estonia – 1 –

- KredEx has general cooperation agreements with banks in which a passage is included requiring the banks to mention the EU funding in the application form to be filled in by the customer
- The guarantee contract is concluded between KredEx and the bank; part of it is a separate document concerning the EU funding which the customer has to take note of and to sign
- Specific websites <http://www.kredex.ee/kredexist/partnerid/cosme/>; <http://www.kredex.ee/en/?op=search&search=cosme#teenused> with link to information about EFSI on EIF's website, publication of press releases, explanation about the programme, etc.
- When lecturing, KredEx includes information on EU funding in its presentations

Measures undertaken by specific members:

KredEx / Estonia – 2 –

KredEx does the following for promoting the ESIF projects:

- Some money from ESIF resources is paid to local newspapers and they are writing a longer article about the company which benefits from the ESIF guarantee
- KredEx is organizing some visits for schoolkids who visit those company's benefitting from ESIF funding which is mentioned during these visits; this is also paid by using ESIF money. In 2016 this activity was very popular, i.e. all newspapers wrote about it and the national TV made an interview with the CEO of KredEx
- KredEx does not automatically request the customer for authorisation of transmitting his / her file as case study; this happens on an individual basis

Measures undertaken by specific members:

Bpifrance / France – 1 –

Note: Bpifrance is using the following financial instruments:

- ERDF innovation loan
- ERDF free-of-charge guarantee
- Innovfin seed Investment loan (innovfin SMEG)
- Innovfin innovation loan (innovfin SMEG)

- EU-related logos (“L’Europe s’engage en France” or EU flag) are placed on product website pages for Innovfin loans, and on notification letters & contracts for ERDF loans/guarantees
- The source of funding is mentioned on every notification letter and contract (ERDF+Innovfin products), and (Innovfin only) on product website pages
- Within the framework of “Bpifrance University”, Bpifrance organized in December 2016 an on-site training on EU financing with entrepreneurs
- Several e-learning videos on Horizon 2020 are about to be released
- Regular participation in public consultations, for instance the interim evaluation of H2020 in January 2017

Measures undertaken by specific members:

Bpifrance / France – 2 –

Note: Bpifrance is using the following financial instruments:

- ERDF innovation loan
- ERDF free-of-charge guarantee
- Innovfin seed Investment loan (innovfin SMEG)
- Innovfin innovation loan (innovfin SMEG)

- Bpifrance is currently working on several communication actions within the framework of the 60th anniversary of the Treaty of Rome. A new page was launched on Bpifrance website about the EU (<http://www.bpifrance.fr/A-la-une/Dossiers/Les-entreprises-et-l-Europe/Bpifrance-et-Europe-au-service-des-entreprises-31785>). Among others, it gives information about
 1. Bpifrance's funding and support solutions which benefit from the EU
 2. The Juncker Plan
 3. The EIB/EIF solutions for businesses
 4. beneficiary companies.
- Bpifrance is also working on success story videos and communication flyers

Measures undertaken by specific members:

SIAGI / France – 1 –

- No direct contact with customer, therefore visibility clauses are part of the contract between SIAGI and the banks which have to inform the customer
- SIAGI included the COSME support on several webpages, e.g. <http://www.siagi.com/espace-entrepreneurs> where more information on the guarantee products can be downloaded; these documents contain the logos of the EU, of COSME, of the EIF and of SIAGI
- COSME is mentioned in SIAGI's publications, e.g. <https://www.siagi.com/sites/default/files/documents/DOSSIER%20DE%20PRESSE%20SIAGI%202016%20v%20cosme%20MAJ%203006.pdf>
- Each time SIAGI (often with its President) visits an enterprise to promote its guarantee (around once per month), the communication (towards press, public institutions, banks and the entire local eco-system) points out the European intervention when it is a beneficiary of the COSME program; this also shows that SIAGI is very close to the entrepreneurs

Measures undertaken by specific members:

SIAGI / France – 2 –

- SIAGI invites speakers of the EIF to its events who raise the audience's attention to the EU programmes; this is also mentioned on SIAGI's website <http://www.siagi.com/les-garanties-europeennes-pour-qui-pour-quoi-comment>
- SIAGI includes information about COSME in its presentations
- Mentioning of the logo is regarded as being fully legitimate and accordingly is done whenever possible

Measures undertaken by specific members:

SOCAMA / France

- Application form requires to tick a box acknowledging that EU support is provided
- The loan contract contains a passage on the EU funding involved to be read, approved and signed by the customer and the company stamp needs to be put on
- Following the payment of the loan, receipt of a leaflet congratulating borrower including EU funding
- The logos of the EU and the EIF are mentioned several times on SOCAMA's website, e.g. <http://www.socama.com/>; <http://www.socama.com/nos-offres/reprise-d-entreprise.html>
- SOCAMA includes information about COSME in its presentations and publications
- Representatives of the European Commission and of the EIF are speakers at SOCAMA's events (General Assembly, Reception Stars et Métiers, etc.)

Measures undertaken by specific members: Bürgschaftsbank Baden-Württemberg / Germany – 1 –

Note: Contract under CIP ended on 31/12/16; COSME programme will start in the course of 2017; thus, the following information refers to CIP

- BüBa Ba-Wü concluded framework agreements with leasing companies; all obligations as to visibility enacted in the contract between EIF and BüBa Ba-Wü were incorporated in these framework agreements
- To this extent BüBa Ba-Wü created a document with special guarantee conditions containing also the logos of the EU, the EIF and of the CIP programme as well as passages on CIP / the EU funding involved; all but one leasing companies added only their own logo and used this document in their relationship with the customer; one integrated the document in its own lease conditions
- The CIP funding is mentioned on the website of the BüBa Ba-Wü <https://www.buergschaftsbank.de/buergschaftsbank/fuer-kreditinstitute/news/detailansicht/item/218-jetzt-neu-buergschaften-fuer-leasingfinanzierungen> as well as on a specific website https://www.leasing-buergschaft.de/home?no_cache=1

Measures undertaken by specific members:

Bürgschaftsbank Baden-Württemberg / Germany – 2 –

Note: Contract under CIP ended on 31/12/16; COSME programme will start in the course of 2017; thus, the following information refers to CIP

- BüBa Ba-Wü obliged all its partners involved in this guarantee programme for leasing to put the link to the access to finance webpage on their websites
- BüBa Ba-Wü as well as all the other guarantee banks in Germany and their association VDB mention the EU funding when making presentations
- The leasing companies were contractually obliged by BüBa Ba-Wü to include the logos of the EU, of CIP and of the EIF in their marketing material
- 2 monitoring visits took place
- They received an incentive in kind for submitting case studies (1.000,00 EUR p.a. for two case studies per year up to a max. of 5.000,00 EUR) since in their contract with the EIF the wording was rather vague: in principle, case studies should be submitted but there was no mentioning of an obligatory number or moment

Measures undertaken by specific members: Bürgschaftsbank Nordrhein-Westfalen / Germany – 1 –

- The BüBa NRW created promotional material for the agricultural guarantee under COSME which shows the EIF and the EU logos on the front side, indicates that EU funding is involved from the COSME programme and an explanation about EFSI is given
- The COSME funding is mentioned on the website of the BüBa NRW <https://www.bb-nrw.de/de/leistungen/produktliste/argrarbuergschaft/> as well as on a specific website <https://www.agrar-buergschaft.de/de/index.html>
- If one of the around 2.000 banks in Germany wants to submit an application, it'll find a link to the press release of the signing event which contains general information about the EIF and COSME and displays their websites <https://www.agrar-buergschaft.de/de/news/artikel/Neues-Buergschaftsprogramm-fuer-KMU-aus-Landwirtschaft-und-Gartenbau-ueber-das-Programm-COSME-und-den-Europaeischen-Fonds-fuer-strategische-Investitionen-EFSI/>

Measures undertaken by specific members: Bürgschaftsbank Nordrhein-Westfalen / Germany – 2 –

- Throughout the whole application process and also on the guarantee certificate which is send to the financial beneficiary the logos of the EIF and the EU are visible
- The last report of the association VDB included 5 case studies, which were selected on an individual basis
- Furthermore, VDB wrote several articles for national papers (e.g. Frankfurter Allgemeine Zeitung) and journals (e.g. Junges Land)
- Following a modification of the agricultural guarantee which will most likely be effective in summer 2017, the BüBa NRW will start a huge national ad campaign in autumn 2017; all component parts will comprise the logos of the EIF and of the EU

Measures undertaken by specific members:

AVHGA / Hungary

- Part of the agreement between AVHGA and the banks is a separate declaration which the banks have to sign; in this declaration are passages included from the EIF – AVHGA contract as to visibility, i.e. information about COSME as well as the EU and EIF logos
- Subsequently, this declaration, which is a paper version, needs to be signed by the customer
- AVHGA included information about COSME plus the logos of the EU and the EIF in its website
<http://www.avhga.hu/portal/cosme-garancia>
- Each time a guarantee counter-guaranteed under COSME is provided, AVHGA sends an electronic letter to the client informing him / her about the EU funding involved
- The key advantages of COSME are mentioned in AVHGA's presentations
- AVHGA is prepared to provide more case studies than the two contractually convened upon between AVHGA and the EIF

Measures undertaken by specific members:

ALTUM / Latvia

- InnovFin is mentioned on several times on ALTUM's website, e.g.
<https://www.altum.lv/lv/pakalpojumi/uznemumiem/garantijas/kredita-garantijas/garantijas-inovativiem-uznemumiem/>
- ALTUM organises events during which the EU logo is indicated on related documents (invitation, agenda, list of participants) and informs about InnovFin in its presentations
- Representatives of ALTUM mention the programme in their interventions / presentations at external events and vis-à-vis news / media
- Furthermore, ALTUM includes information on the programme plus the logo of the EU in their promotional material, e.g. in handouts, publications, advertisements, internet banners, infographs, posters, video clips (they are published on ALTUM's website, on youtube and in the internet), on stationary and business presents

Measures undertaken by specific members:

INVEGA / Lithuania

- INVEGA signs service agreements / funding agreements with financial intermediaries / banks in which passages on the EU funding are included, i.e. explaining that structural funds are involved, as well as the logos
- Due to these agreements, the financial intermediaries are obliged to use the logos and the same text of those passages in their contracts with the customer
- INVEGA mentions this EU funding on its website as well as in its presentations when lecturing
- Likewise, the financial intermediaries have to mention the EU funding on their respective websites

Measures undertaken by specific members:

BGK / Poland – 1 –

- Guarantee application form includes logos of EIF, EU and BGK. In this form, there is also explicit information about involvement of EIF in providing BGK's guarantee
- Each SME has to accept a separate document concerning the “conditions of receiving BGK's guarantee”. This document explicitly informs SME that he / she receives BGK's guarantee thanks to COSME and EFSI and includes the logos of the EU, the EIF and of BGK
- In the loan contract (sub-intermediary / SME) there is also an explicit information that BGK's guarantee is provided thanks to COSME and EFSI
- All promotional materials and website information related to BGK's guarantee with EIF's counter-guarantee include information about COSME and EFSI as well as the logos of the EIF, the EU and BGK
- The same for presentations made by BGK representatives at external and at own events incl. specific promotional events

Measures undertaken by specific members:

BGK / Poland – 2 –

- On BGK's website there are dedicated pages for
 - ✓ various financial instruments financed from ERDF / ESF,
 - ✓ the COSME instrument
 - ✓ loans funded from EIB resources
 - ✓ EFSI / the Juncker plan
- Data about the implementation of COSME is published every quarter on BGK's website as well as on the website of the Ministry of Development (no & volume of guarantees issued, volume of loans granted)
- BGK reported several success stories / case studies, which are published on the website of the EIF, e.g.
 1. [http://www.eif.org/what we do/guarantees/case-studies/efsi cosme remi tsl poland.htm](http://www.eif.org/what_we_do/guarantees/case-studies/efsi_cosme_remi_tsl_poland.htm)
 2. [http://www.eif.org/what we do/guarantees/case-studies/efsi cosme zegluga srodladowa tadeusz prokop poland.htm](http://www.eif.org/what_we_do/guarantees/case-studies/efsi_cosme_zegluga_srodladowa_tadeusz_prokop_poland.htm)
 3. [http://www.eif.org/what we do/guarantees/case-studies/efsi cosme bgk poland2.htm?lang=en](http://www.eif.org/what_we_do/guarantees/case-studies/efsi_cosme_bgk_poland2.htm?lang=en)
 4. [http://www.eif.org/what we do/guarantees/case-studies/efsi cosme bgk poland.htm?lang=en](http://www.eif.org/what_we_do/guarantees/case-studies/efsi_cosme_bgk_poland.htm?lang=en)

Measures undertaken by specific members:

BGK / Poland – 3 –

- Regarding the ESIF Financial Instruments, the document guiding BGK's policy in this respect is the National Cohesion strategy; in accordance with this document,
 - ✓ all agreements include obligatory visual elements and clauses (EU & OP logo)
 - ✓ all projects financed from EU financial instruments include visual information (project plates)
 - ✓ the same visibility criteria for all promotional products: flyers, brochures, presentations etc.
 - ✓ for some of these products BGK conducted separate marketing campaigns, including TV adds

Measures undertaken by specific members: BBB / UK

- The British Business Bank is closely following the ERDF and ESIF guidance on branding and publicity requirements
- Key examples are the British Business Bank managed Northern Powerhouse Investment Fund (NPIF) and Midlands Engine Investment Fund (MEIF)
- The NPIF website contains i.a. the logos of the EU and of the EIB <http://www.npif.co.uk/>
- The business card contains the EU / ERDF logo
- The template for powerpoint presentations includes the EU and the EIF logo
- Contractual obligation that all collaterals and stationary must display the ERDF logo and the EIB logo; these logos must also included on such items as the website, electronic newsletters, presentation slides, press notices, email footers and signatures, audio visual material including films, video, DVDs, CD Roms, social media tools including Facebook and Twitter

Wishes of AECM's members for the future:

Undoubtedly, an efficient communication to strengthen EU visibility is needed; in this regard AECM has the following requests:

- Continuation of flexibility / no one size fits all approach
- No additional administrative requirements - Any further requirement would need to be simple to implement and having concrete impact, otherwise it would entail unnecessary administrative burden
- Harmonized European publicity requirements should be applied to all programmes / better alignment of different instruments, e.g. under structural funds a budget for visibility measures is included contrary to COSME or InnovFin; would be desirable to have such a financial support under all programmes, the more for guarantee institutions which work together with all banks in order to be able to reach out to all SMEs but which implies more administrative work to do for the guarantee institutions
- Better follow-up of case studies would be welcomed (e.g. aws / Austria)

Next steps of AECM

1. Creation of a specific website on www.aecm.eu integrating information about EU financial instruments comprising i.a.:
 - an overview which instruments AECM's members are using
 - case studies
 - position papers
 - links to external websites informing about financial instruments including websites about EFSI (access2finance, youreurope, EIF, EIB, fi-compass, etc.)
 - Collection of press releases as to AECM's members signing a contract with the EIF
2. Participation in public consultations (e.g. COSME which started on 10 May 2017)
3. Participation in specific / individual consultations (e.g. COSME one hour interview end of May 2017)
4. Financial instruments continue to be a topic at AECM's events (ex. General Assembly on 01/06/17)

**Thank you for
your
attention**

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