


Spring Academy

Financial Instruments in ESI Funds. Practicalities and Case Studies

 17 - 19 May 2023 | Porto

Fee: € 1900 (excl. VAT)

VAT will be added when applicable

Payment method: Invoice

DESCRIPTION

How to achieve best results with Financial Instruments? How to ensure that Financial Instruments are implemented correctly and bring sustainable effects? How to prepare the ex-ante assessment and a smart investment strategy? How to safeguard compliance with the State Aid rules?

Participation in this workshop will provide you with current knowledge and handy tools to deal effectively with FI during the new Multiannual Financial Framework. Our expert practitioners will discuss vital FI topics, including the legal framework, the cooperation between Funds Manager and Financial Intermediaries, the selection process of the Intermediaries as well as the set-up of individual instruments, to make your job easier, more effective and to bring you confidence. We will also discuss the particular importance of FI in the post- COVID period in bringing relief and development to our economies.

The workshop will cover the following issues:

- Lessons Learned in Programming Period 2014-2020;
- Cooperation between Fund of Funds Manager and Financial Intermediaries;
- Structuring and Implementation of Loan Instruments;
- Selection of Financial Intermediaries;
- Structuring and Implementation of Guarantee Instruments;
- Ensuring Compliance with State Aid Rules;
- Combination of Grants with FI's;
- Equity Fund Practice;
- Problem-solving

We believe learning happens best when practical knowledge and experience are involved. Therefore, we will take a deep look into a set of international case- studies and engage in problem-solving sessions.

WHO IS THE WORKSHOP FOR?

- Representatives from public authorities in charge of financial management, control, and audit, especially from Fund or Funds Manager
- Managing Authorities
- Certifying Authorities
- Audit Authorities
- Financial Intermediaries
- ESI Funds experts from regional and local authorities
- Beneficiaries of EU Financial Instruments i.e.: Private and public companies, associations, research institutes
- Public and private banks
- International, national and local associations and networks
- Consultants

After the completion of the first day of the Spring Academy we are inviting the participants to a walking tour to discover Porto and the life of its citizens, ending in a restaurant with a get-together dinner.

Our guide will be an urban expert

PROGRAMME

Wednesday 17 May 2023

09.00 Welcome note by ESI Funds Academy

Introduction of participants; tour de table

09.30 Introduction to the Topic and Lessons Learned in Programming Period 2014-2020

- Policy Framework and Ex Ante Conditionalities
- Objectives of the IF (ex-ante evaluation, financial gap, market failure)
- Legal framework including main provisions of Omnibus Regulation

- Types of financial instruments
 - Cooperation between Fund of Funds Manager and Managing Authorities
 - Lessons from the past experience for the next programming period
 - After 2020: the future proposals for the new MFF in the field of Financial Instruments
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11.00 **Coffee Break**

Networking

11.30 **Cooperation between Fund of Funds Manager and Financial Intermediaries**

- Role of ex-ante assessment and investment strategy
 - Legal requirements
 - Structure of Funding Agreement
 - Management Costs and Fees
 - How to ensure good cooperation between Fund of Funds and Financial Intermediaries
 - Recent Bulgarian or other national cases
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13.00 **Lunch**

14.00 **Structuring and Implementation of Loan Instruments**

- General rules and relevant definitions
- Main parameters to be decided
- What is the difference between IF support and potential repayable financing on the market from grants? – analysis of similarities and differences between instruments
- Investment risk assessment
- Components of individual financial instruments (e.g. in the case of loans: margin, commission, interest rate, Jessica – social element)
- Principle of project sustainability and results in IF
- The concept of project sustainability under financial engineering instruments

- Enforcement of funds
 - Risk of irregularities, most common situations and examples
 - Issues related to double financing or over-financing of investments
 - Structuring a loan financial instruments in practice – Polish cases including loans for: SMEs, social economy enterprises, energy modernisation in housing and in urban revitalisation)
 - Case studies
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15.00 **Selection of Financial Intermediaries**

- Main legislation and guidance
- Types of potential financial intermediaries / financial institutions
- Management models of financial engineering instruments and their assessment – direct and indirect
- Selection financial intermediaries
- Public procurement and the design of competitive calls
- Case studies: EIB/EIF procedures; BGK (PL) procedures in practice

Case study:

How to write Terms of Reference and what to be aware of during a procurement process?

16.30 **End of the official programme of day one**

18.00 **Get together dinner**

After the completion of the first day of the Spring Academy we are inviting the participants to a walking tour in the heart of Porto with a get together dinner

Starting point: Hotel Lobby

Thursday 18 May 2023

09.00

Structuring and Implementation of Guarantee Instruments

- Guarantee Instruments
 - General rules
 - Key parameters of guarantee to be decided
 - Case study from Poland: Loan Portfolio Guarantee for Innovative SMEs – guarantee supported by interest rate subsidy
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10.30 Coffee Break

11.00 Ensuring Compliance with State Aid Rules I

- The concept of State aid and its application to ESI Funds and financial instruments
 - State aid regulations applicable for financial instruments
 - General Block Exemption Regulation (GBER) 2014-2020
 - What are the conditions for an exemption?
 - Specific requirements applying to FIs
 - Rules on Risk Finance
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12.30 Lunch break

13.30 Ensuring Compliance with State Aid Rules II: Case Studies

- How to use de minimis aid and off the shelf financial instruments
- How to ensure that all aid is passed on to final beneficiaries

+Case Study

15.00

Problem Solving Session

Send us your questions and cases in advance and discuss them with our experts

16.00

End of day two

Friday 19 May 2023

09.00

Combination of Grants with FIs

- Set-up of the combined support scheme – loan and grant (basic rules defined on EU and national level)
 - Embedment in the national support system (co-existence with grants and independent financial instruments)
 - Application under different thematic objectives, experiences
 - 2014-20 and the preparation for the model after 2020
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10.30

Coffee break

11.00

Equity Fund Practice

- Equity Instruments
- General rules
- Key parameters to be decided
- How does an equity fund work in terms of rules?

(i.e. management fee, hurdle rate, carried)

- The economics of a fund, including costs related to compliance
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12.00 Lunch

13.00 Summary of Main Points, Lessons to be Drawn and Advice, and Final Comments by
Participants

Chair

13.30 End of the Spring Academy & Distribution of Certificates

EXPERTS

- **Artur Bartoszewicz, Ph.D**
Expert on planning and multi-annual programming standards
 - **José Eduardo Baptista**
Event Manager
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VENUE

Hotel A Bicicleta – Porto

Praça da Batalha, 116
4049-028 Porto

Next to the training materials the trainign fee is covering:

- a) the Catering during the training (3 Coffee Breaks and a Lunch every day);
- b) the Walking Tour in Porto in the evening of the First Day of the Training;
- c) Networking Dinner in the evening of the First Day of the Training.