



European
Commission

EaSI

Better access
to finance for a
more social Europe



Social Europe

The Employment and Social Innovation (EaSI) programme aims at promoting social inclusion, combating poverty and improving working conditions in Europe. The **microfinance and social entrepreneurship** axis of the EaSI programme provides support to financial intermediaries that offer microloans to entrepreneurs or finance to social enterprises.

“ Thanks to the EaSI programme thousands of micro-entrepreneurs and social enterprises are benefitting from financing on preferential conditions all over Europe. EaSI funding contributes to the creation of jobs and growth and it empowers people, including in particular people from disadvantaged backgrounds, with access to finance that will help them realise their dreams and build a brighter future for themselves and their communities. ”

Marianne Thyssen, EU Commissioner
for Employment, Social Affairs and Inclusion



“ The adequate financing of social enterprises, be it through venture philanthropy or social investment, is key to their development and their scaling up across Europe. The EaSI Programme instruments improve the sector's capacity, visibility and contribute to mobilising further private funding. ”

European Venture Philanthropy Association

EaSI Guarantee

The EaSI guarantee is a first loss capped guarantee or counter-guarantee offered to selected financial intermediaries to cover loan portfolios in the areas of microfinance and social enterprises. Thanks to the risk-sharing mechanism, this financial instrument gives the opportunity to selected microcredit providers and social enterprise investors to reach out to entrepreneurs they would not have been able to finance otherwise. The European Commission has selected the European Investment Fund to implement the EaSI Guarantee.

“The EaSI guarantee instrument was much awaited by microfinance institutions in Europe and especially microentrepreneurs with limited access to funding. We believe that this support along various other EaSI instruments will be an added value to microfinance activity contributing to economic development and employment in Europe.”

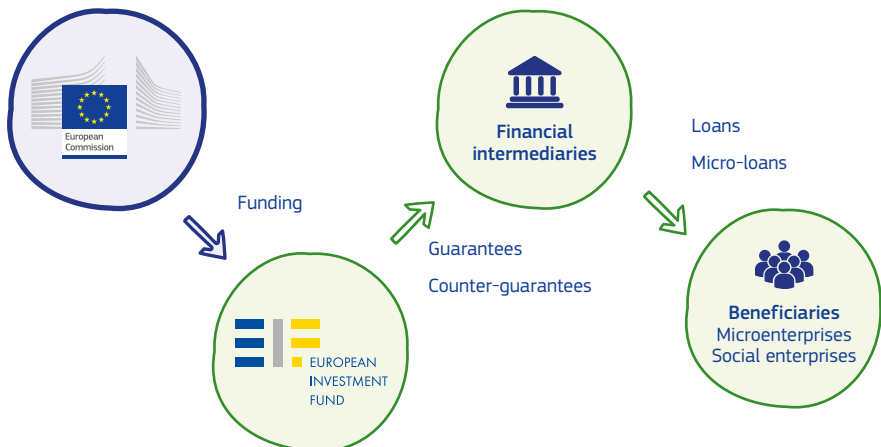
The Microfinance Center

Who can apply?

Public and private bodies established at national, regional or local level and providing microcredit for persons and microenterprises and/or debt financing for social enterprises in EaSI participating countries.

How to apply?

Respond to the call for expression of interest for the EaSI guarantee published on the European Investment Fund website: <http://www.eif.org/easi/>



EaSI Capacity Building

The EaSI capacity building instrument aims at building up the institutional capacity of selected financial intermediaries in Europe primarily through equity investments. This instrument is implemented by the European Investment Fund.

Capacity building investments can be used for several purposes, depending on the intermediaries' needs, for instance:

- Investment in **branch expansion**;
- Scaling up of **IT infrastructure** (e.g. mobile banking);
- Investment in **human resources** such as recruitment and training of staff;
- Operating expenses aiming at contributing to **sustainability**.

Financial intermediaries can benefit from the EaSI capacity building instrument if they comply with the selection criteria laid down in the call for expression of interest.

Who can apply?

Financial Intermediaries providing microcredit and finance to social enterprises (banks and non-banks) and funds/vehicles investing in such financial intermediaries. The organisation must be established and operating in one or more of the participating countries in the programme.

How to apply?

Respond to the call for expression of interest for the EaSI capacity building instrument published on the European Investment Fund website: <http://www.eif.org/easi/>

“ *The EaSI programme is fundamental to allow microfinance organisations in Europe to further leverage their financial capabilities and reinforce their organisational models in order to provide better services and increase their outreach to the underserved populations in Europe.* ”

The European Microfinance Network

EaSI Technical Assistance

The EaSI Technical Assistance programme offers a range of support activities for European microcredit providers. It is managed by the European Investment Bank under fi-compass, a platform for advisory services on financial instruments and microfinance.

It delivers 3 strands of support to the microfinance sector:

- Provision of an **institutional assessment** or **rating** to selected European microcredit providers, followed by tailored trainings/coaching to increase the quality of their internal processes.
- **Workshops and seminars** on microfinance related topics in order to spread best practices, and a **helpdesk** to lodge information requests to improve the visibility of microfinance in Europe.
- **Training and evaluation** to microcredit providers on the implementation of the European Code of Good Conduct for microcredit provision.

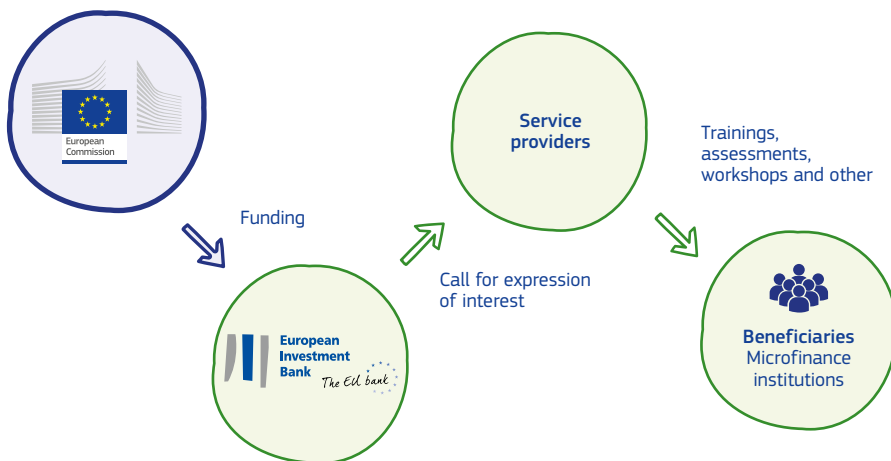
Who can apply?

All microcredit providers (greenfield microfinance institutions, non-bank microcredit providers and licensed banks), in the 28 Member States of the European Union as well as certain other countries may respond to dedicated calls for expression of interest to request technical assistance.

How to apply?

Respond to the call for expression of interest for EaSI Technical Assistance published on the fi-compass platform: <https://www.fi-compass.eu/>

Before applying, microcredit providers must first sign up to or endorse the European Code of Good Conduct for microcredit provision.



The European Code of Good conduct for microcredit provision

The Commission has developed the European Code of Good Conduct for microcredit provision with the objective of setting out **good practice guidelines** to raise the quality standards of the European microfinance sector. As a pre-condition for benefitting from an EaSI Microfinance Guarantee, EaSI Technical Assistance or EaSI Capacity building, non-bank microcredit providers have to sign up to the Code and banks have to endorse it.

Looking for more information?

EaSI financial instruments:

<http://ec.europa.eu/social/easi>

<http://www.eif.org/easi/>

For more information on becoming an intermediary under EaSI please contact:

EIF Microfinance Team/ Per-Erik Eriksson

(+352) 2485-1

easi@eif.org

EaSI Technical Assistance:

<https://www.fi-compass.eu/>

EaSI micro (information for and about microcredit providers/ European Code of Good Conduct):

<https://webgate.ec.europa.eu/easi-micpro/Jasmine.jsp>

EU support for microfinance and social enterprises:

<http://ec.europa.eu/social/microfinance>

<http://ec.europa.eu/social/socialentrepreneurship>

Cover photo: © Shutterstock

For any use or reproduction of photos which are not under European Union copyright, permission must be sought directly from the copyright holder(s).

© European Union, 2016

Reproduction is authorised provided the source is acknowledged.



Publications Office



ISBN 978-92-79-60854-4 (print)
978-92-79-60855-1 (online)
doi:10.2767/497924 (print)
10.2767/112390 (online)