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KUMMISSJONI TAL-KOMUNITAJIET EWROPEJ

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**KOMMUNIKAZZJONI MILL-KUMMISSJONI LILL-KUNSILL, IL-PARLAMENT
EWROPEW, IL-KUMITAT EKONOMIKU U SOĊJALI EWROPEW U L-KUMITAT
TAR-REĠJUNI**

Inizjattiva Ewropea għall-iżvilupp ta' mikro kreditu b'appoġġ għat-tkabbir u l-impjieg

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KOMUNIKAZZJONI MILL-KUMMISSJONI LILL-KUNSILL, LILL-PARLAMENT EWROPEW, LILL-KUMITAT EKONOMIKU U SOĊJALI U LILL-KUMITAT TAR-REĠJUNI

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1. GHALIEX GHANDU JKUN HEMM INIZJATTIVA F'DAN IL-QASAM?

Filwaqt li l-mikroreditu għandu hafna forom, u jwettaq rwoli differenti, fl-Istati Membri u fir-reġjuni ta' l-Unjoni Ewropea dan hu sikwit użat bħala mezz sabiex tithegġeg iż-żieda ta' l-persuni li jahdmu għal rashom u t-taħriġ u l-iżvilupp tal-mikro-impriżi. F'bosta każi dan hu marbut ma' l-isforzi biex tithegġeg it-transizzjoni bejn qgħad u impjieg indipendenti. Fih innifsu, il-mikroreditu għandu rwol importanti fit-twettiq ta' l-istrateġija ta' Lizbona għat-tkabbir u l-impjiegi u l-promozzjoni ta' l-inklużjoni soċjali skond l-enfazi moderna tal-“flessigurtà”¹ (it-twaħhid tal-flessibbiltà u s-sigurtà soċjali)².

Filwaqt li hemm settur ta' mikroreditu attiv f'bosta Stati Membri u reġjuni, u ttiehdu għadd ta' azzjonijiet fuq livell Komunitarju biex jissahħaħ it-tkabbir tas-settur, hemm evidenza ċara li għad jista' jsir hafna aktar. Fil-Komunikazzjoni tagħha dwar il-finanzjament ta' l-SMEs ta' l-2006, il-Kummissjoni ġibdet l-attenzjoni lejn wiehed mill-ostakoli ta' l-iżvilupp tal-mikroreditu, u talbet lill-Istati Membri:

“sabiex jiżguraw li l-leġislazzjoni finanzjarja taffef il-forniment ta' mikrofinanzi (self inqas minn €25 000). Tali self joffri mezz importanti biex jithegġeg l-intraprendenza permezz ta' persuni li jahdmu għal rashom u mikro-impriżi, b'mod partikolari fost in-nisa u l-minoritajiet. Dan l-istrument ma jiffavorixx biss il-kompetittività u l-intraprendenza, iżda wkoll l-inklużjoni soċjali”³.

Din il-Komunikazzjoni tipproponi mezzi kif dawn l-ostakoli u ohrajn jistgħu jinqerdu, jew kif tista' titnaqsilhom l-importanza tagħhom. B'mod konkret, tipproponi dan li ġej:

L-ewwel, titlob lill-Istati Membri sabiex jaddattaw kif xieraq oqsfa nazzjonali istituzzjonali, legali u kummerċjali meħtieġa biex jithegġeg ambjent aktar favorevoli għall-iżvilupp tal-mikroreditu. Il-Kummissjoni lesta tgħin lill-Istati Membri fuq sugġetti ta' direzzjoni u billi tiġbor inventarju ta' prassi regolatorji tajbin.

It-tieni nett, tipproponi t-twaqqif ta' faċilità ġdida b'persunal iddedikat li jipprovdi:

- għajnuna teknika u appoġġ ġenerali għall-konsolidazzjoni u l-iżvilupp ta' istituzzjonijiet ta' mikrofinanzi li mhumiex banek fl-Istati Membri u r-reġjuni;

¹ COM(2007)359 – “Lejn prinċipji komuni tal-flessigurtà

² Għalhekk, dan id-dokument ma jikkoncernax sugġetti ta' "inklużjoni finanzjarja" jew "mikrofinanzi". Dawn il-kunċetti usa jintegraw servizzi finanzjarji ohrajn bħat-tfaddil, il-mikro-assigurazzjoni jew it-trasferimenti.

³ COM(2006) 349 – 29/06/2006 - p. 7- “Implimentazzjoni tal-programm Komunitarju ta' Lizbona: Il-finanzjament tat-Tkabbir ta' l-SME - Valur Ewropew Miżjud

- tagħrif u riklami rigward din l-inizjattiva għall-Istati Membri, reġjuni, banek u IMF b'mod generali. Dan ikun jinkludi l-istampar ta' fuljetti, l-organizzazzjoni ta' konferenzi u seminars, żjarat ta' skambju eċċ;
- manwali tekniċi, gwidi u softwer imfasslin sabiex jgħinu lill-IMF jadottaw l-aħjar prassi, b'għajnuna minn ċentri speċjalizzati; abbozz tal-linji gwida għall-ħolqien u t-tmexxija ta' l-IMF, eċċ;
- aċċess akbar għall-finanzjament ta' "mudelli ta' IMF" magħzula permezz tal-forniment ta' riżorsi finanzjarji (kapital ta' bidu) flimkien ma' l-għajnuna teknika.

Appoġġ finanzjarju għal din il-faċilità għandu jiġi mill-baġit ta' l-għajnuna teknika eżistenti tal-Fondi Strutturali (Fond Ewropew ta' l-Iżvilupp Reġjonali – ERDF) immexxi mill-Kummissjoni Ewropea. Fid-dawl ta' l-interess espress mill-Fond ta' l-Investment Ewropew f'dan il-qasam, il-faċilità tista' titmexxa fi ħdan il-Fond li hu responsabbli wkoll mill-inizjattiva JEREMIE biex jiġi appoġġjat l-aċċess għall-finanzjament ta' l-SMEs.

2. EVIDENZA TA' LAKUNA LI QIEGHDA TFEĠĠ BEJN IL-PROVVISTA U D-DOMANDA GĦALL-MIKROKREDITU FL-EWROPA

F'termini generali, il-mikrokreditu fl-Ewropa jindirizza żewġ gruppi: "mikroimprizi" iddefiniti bħala imprizi li jimpjegaw inqas minn 10 min-nies (li jkopru daqs 91 % ta' l-imprizi Ewropej kollha) u l-"persuni żvantaġġati" (qieghda jew persuni inattivi, dawk li jirċievu l-għajnuna soċjali, l-immigranti, eċċ) li jixtiequ jaħdmu għal rashom iżda li m'għandhomx aċċess għas-servizzi bankarji tradizzjonali. Il-mikrokreditu hu ta' importanza partikolari għaż-żoni rurali u jista' jkollu rwol importanti biex jgħin għall-integrazzjoni tal-minoritajiet etniċi, u l-immigranti kemm ekonomikament kif ukoll soċjalment. Harsa generali tad-distribuzzjoni tas-suq tingħata fl-Anness 2.

Matul dawn l-aħħar għexieren ta' snin, l-ekonomija ta' l-UE evolviet minn waħda mmexxija minn imprizi industrijali kbar għal dipendenza akbar fuq negozji żgħar, li jinkludu negozji magħmula minn persuna waħda, speċjalment fis-servizzi. Dan wassal għad-domanda akbar għal mikrokreditu. Pereżempju, filwaqt li 16 % biss tal-popolazzjoni attiva Ewropea taħdem għal rasha, 45 % ta' l-Ewropej issa jidhru li jippreferu li jaħdmu għal rashom milli bħala impjegati⁴. Fl-UE kollha, id-domanda potenzjali għall-mikrokreditu li tista' tingħata minn istituzzjonijiet finanzjarji li mhumieq banek għall-bidu ta' negozju tista' tkun 'il fuq sew minn nofs miljun klijent għdid⁵. Din hi ċifra li tista' tikber b'mod sinifikanti tul is-snin minhabba t-talba potenzjali, ir-riċiklaġġ tal-mikrosell u l-impatt pożittiv mistenni ta' l-inizjattiva proposta tal-mikrokreditu.

Il-valutazzjoni tad-disponibbiltà, jew forniment, tal-mikrokreditu fl-Istati Membri tidher pjuttost diffiċli. F'termini tad-daqs tas-self individwali, l-istimi jissuġġerixxu li l-mikrosell tipiku fl-Ewropa hu madwar EUR 7000-8000. L-istħarriġ immexxi miċ-Ċentru ta' Mikrofinanzi għall-Ewropa Ċentrali u tal-Lvant (ĊMF) fl-Istati Membri ta' l-UE fl-Ewropa Ċentrali u tal-Lvant u min-Netwerk tal-Mikrofinanzi Ewropew (NME) ma' l-UE kollha jipprovdu tagħrif dwar id-daqs tas-self. Il-banek infushom ma jzommux statistika speċifika

⁴ Is-servej ta' l-Ewrobarometru 06/2004.

⁵ Il-kalkolu hu msejjes fuq iċ-ċifri ta' l-Eurostat u stipulat fl-Anness 4.

fuq il-mikrokreditu, u kwalunkwe *data* li għandhom tista' tkun ambigwa peress li ċertu self hu kklassifikat bħala kreditu personali, filwaqt li oħrajn jiffirmaw parti ta' kategorija akbar ta' self lill-SMEs jew, f'ċerti pajjiżi, huma magħquda ma' self lill-agrikoltura. Il-kooperattivi tat-tfaddil u l-kreditu li huma żviluppatti hafna fl-Ewropa Ċentrali u tal-Lvant, u l-junjins ta' kreditu fir-Renju Unit u l-Irlanda, essenzjalment iselfu lill-individwi u ma jiddistingwux il-proporzjon tas-self li hu użat bħala mikrokreditu lill-imprizi minn dak pereżempju, għall-konsum privat⁶.

B'mod ġenerali, il-mikrokreditu qiegħed jiżviluppa f'hafna mill-Istati Membri l-ġodda, u tendenza simili dehret tul dawn l-aħħar snin fl-UE-15. Madankollu, hemm hafna affarijiet li għandhom iridu jsiru biex jiġi sfruttat il-potenzjal shih tiegħu⁷ speċjalment fid-dawl tad-domanda potenzjali msemmija hawn fuq.

3. LEJN INIZJATTIVA TAL-MIKROKREDITU EWROPEA

Harsa eqreb lejn id-dinamika tal-forniment u d-domanda tal-mikrokreditu turi li l-operazzjonijiet tal-mikrokreditu jehtieg li jiġu mħarsa f'qafas legali u ta' appoġġ usa peress li s-sistemi finanzjarji, ta' impjieġ u ta' benessri soċjali huma interrelatati. Għalkemm il-mikrokreditu mhux kunċett ġdid, hu importanti li jiġi nnutat li hu indirizzat b'mod differenti fi hdan l-Istati Membri ta' l-Unjoni, skond il-qafas tal-politika u l-leġislazzjoni fis-sehh. Tabilhaqq, l-UE u l-Istati Membri diġà hađu miżuri biex jippromwovu l-mikrokreditu, izda dawn il-miżuri jidhru li huma kemmxejn speċifiki u ġieli japplikaw biss lokalment.

Il-mikrokreditu juża approċċ finanzjarju lejn l-iżvilupp tan-negozju, sabiex l-ispejjeż tal-kapital, ir-riskju u l-ispejjeż tal-ħidma jkun koperti kif xieraq, bil-garanzija li jiġu pprovduti s-sostenibbiltà ta' l-istituzzjonijiet u s-servizzi. Madankollu, il-problema ta' aċċess xieraq għal finanzjament tal-mikroimprizi u l-potenzjal ta' dawn li jaħdmu għal rashom jibqa' u hu rrikonoxxut bħala tali. Kemm il-Kunsill kif ukoll il-Kummissjoni Ewropea, fi shab ma' l-awtoritajiet nazzjonali, bdew serje ta' azzjonijiet (ara l-Anness 3).

Dawn l-isforzi flimkien ma' l-isforzi ta' xi whud mill-Istati Membri mhumieq probabbli li wahedhom iżidu l-forniment ta' mikrokreditu fuq livell biżżejjed u fi hdan qafas ta' hin raġjonevoli fin-nuqqas ta' azzjonijiet komprensivi maħsuba mfassla mill-awtoritajiet fuq livell nazzjonali u Komunitarju. Minkejja l-għarfien dejjem akbar dwar il-potenzjal fil-ġejjieni tas-suq tal-mikrokreditu, l-evidenza tissuggerixxi li l-banek qegħdin iwettqu attivitajiet ta' mikrokreditu, (direttament jew, aktar sikwit, fi shab ma' istituzzjonijiet li mhumieq banek), fejn huma mhegħa li jagħmlu dan permezz ta' mekkanizmi ta' appoġġ pubbliċi (pereżempju, il-programm PHARE ta' l-UE, il-Fond ta' Investiment Ewropew (EIF) u l-Bank Ewropew għar-Rikostruzzjoni u l-Iżvilupp (EBRD)).

Għalhekk huwa possibbli li jsir aktar xogħol f'dan il-qasam, li jissejjes fuq ix-xogħol fuq livell Komunitarju u fuq ix-xogħol tal-banek u l-IMFs u l-kooperazzjoni reċiproka tagħhom. L-inizjattiva proposta għandha erba' komponenti differenti:

- (1) It-titjib ta' l-ambjent legali u istituzzjonali fl-Istati Membri;

⁶ Ara l-Anness 5.

⁷ Pereżempju, skond l-analizi ta' l-iżvilupp tas-suq magħmula miċ-CMF fil-Polonja fuq talba ta' l-EIF, 15 % tal-mikro-imprizi biss jużaw il-mikro-kreditu. Il-lakuna tas-suq totali f'dan il-każ hi madwar zewġ miljun klijent potenzjali.

- (2) Aktar tibdil fil-klima favur l-intraprendenza;
- (3) Il-promozzjoni tat-tixrid ta' l-aħjar prassi, li jinkludi t-taħriġ;
- (4) Il-forniment ta' aktar kapital finanzjarju għall-istituzzjonijiet ta' mikrokreditu.

Peress li l-banek generalment diġà jipprovdu aċċess għal finanzjament għall-mikro-imprizi eżistenti u l-bidu tradizzjonali, dan id-dokument jiffoka fuq il-parti l-aktar diffiċli, dik ta' dak li jista' jissejjaħ is-suq "mhux bankarju"⁸. Madankollu, innota li ż-żewġ segmenti se jibbenefikaw minn kwalunkwe titjib fl-ambjent istituzzjonali u l-firxa ta' prassi tajba.

3.1. Il-linja 1: It-titjib ta' l-ambjent legali u istituzzjonali fl-Istati Membri

Il-qafas istituzzjonali fl-Istati Membri jidher ta' spiss mhux addattat għall-iżvilupp tal-mikrokreditu. Tabilhaqq, huwa minhabba l-fatt li mikrokreditu mhuwiex normalment indirizzat speċifikament fil-leġiżlazzjoni nazzjonali jew Komunitarja li l-istatistika fuq il-mikrokreditu għadha mhix żviluppata.

Madankollu, il-helsien tal-potenzjal għat-tkabbir tal-mikrokreditu ma jehtieġx investiment maġġuri ta' riżorsi pubbliċi skarsi. Anzi, wieħed mill-affarijiet li jiġbduk mill-mikrokreditu hi n-natura li jsostni lilu nnifsu fil-medda ta' żmien twila. Dak li generalment hu meħtieġ hu serje ta' azzjonijiet li jtejbju dak li hu deskritt generalment bħala l-ambjent legali u istituzzjonali għall-mikrokreditu.

Dan li ġej jenfasizza seba' oqsma fejn jista' jinkiseb titjib fuq livell nazzjonali, b'referenza ta' eżempji ta' prattiċi tajbin meta jkun disponibbli.

Holqien ta' ambjent li jippermetti l-iżvilupp ta' l-istituzzjonijiet ta' mikrofinanzi (IMF) u li jkopri s-segmenti kollha tal-klijenti

Minhabba n-numru u d-diversità ta' klijenti potenzjali, it-tipi kollha ta' IMF li huma banek u dawk li mhuwiex għandu jkollhom aċċess faċli għal riżorsi finanzjarji li jippermettilhom li jiżviluppaw l-mikrokreditu. Dan jippreżumi li l-banek huma mhegga jiżviluppaw l-operazzjonijiet tal-mikrokreditu. Dan l-iżvilupp jista' jinkiseb f'dispożizzjoni akbar ta' garanziji ta' self u, hekk kif il-portafolli jiżviluppaw, permezz ta' titolizzazzjoni. Jippreżumi wkoll li l-unjins ta' kreditu jew istituzzjonijiet simili involuti f'operazzjonijiet ta' mikrokreditu jzommu jew jirċievu l-awtorizzazzjoni għall-gabra tat-tfaddil u huma intitolati biex jiffinanzjaw attivitajiet li jiġġeneraw id-dhul.

Ta' min wieħed isemmi li l-Kummissjoni, flimkien ma' l-Istati Membri u s-CEBS, topera sistemi fuq l-Internet⁹ imsemmija bħala l-Grupp ta' Traspożizzjoni tad-Direttiva tal-Fondi Proprji (DFP), fejn il-pubbliku ġenerali jista' jsaqsi mistoqsijiet rigward id-DFP permezz ta' din il-faċilità. Dan il-mezz ikun disponibbli wkoll għal kwalunkwe kjarifika dwar it-trattament tal-mikrokreditu skond id-DFP.

Għajnuna għall-mikrokreditu biex isir sostenibbli permezz tal-flessibilità tal-limitu tar-rati ta' interess għall-operazzjonijiet tal-mikrokreditu

⁸ Dawk li m'għandhomx impjieg kollaterali u sod u mgħoddi ta' kreditu li jista' jiġi vverifikat.

⁹ http://ec.europa.eu/internal_market/bank/regcapital/transposition_en.htm

Flimkien ma' miżuri speċifiċi għal kategoriji differenti ta' intermedji, dawn huma miżuri li huma komuni għall-istituzzjonijiet u l-programmi kollha ta' mikrokreditu. Wahda minn dawn il-miżuri hija l-flessibbiltà tal-limitu tar-rati ta' interess fuq is-self lill-imprizi, li jista' jibblokka l-possibbiltà tal-kopertura ta' l-ispejjeż tal-mikrokreditu. Għandu jiġi enfasizzat li, minhabba d-daqs żgħir u l-perjodu qasir tas-self, il-valur assolut ta' l-interess, anke b'rata għolja, hu baxx. L-aċċess sempliċi għall-kreditu hu l-fattur l-aktar importanti għall-mikro-impredituri fl-Ewropa, kif ukoll postijiet oħra. Fl-Istati Membri fejn hu implimentat il-limitu tar-rata ta' interess, huwa rrakkomandat li dan jiġi ffixxat fuq livell biżżejjed għoli li jippermetti lill-istituzzjonijiet li jselfu, li jkopru l-ispejjeż, filwaqt li jivvalutaw l-impatt ekonomiku u soċjali regolament, kif isir pereżempju fl-Irlanda, sabiex ma titnaqqas is-sigurtà ta' min jissellef il-flus. Fil-Ġermanja, il-limitu tar-rata ta' interess f'settur partikolari ma jistax jaqbeż id-doppju tar-rata medja jew ikun aktar minn 12-il punt oġġla minn din¹⁰.

Permissjoni lill-IMF biex ikollhom aċċess għad-databases ta' min jissellef u t-taħfiq tal-valutazzjoni tar-riskji tagħhom

Fost miżuri ġenerali oħrajn, l-aċċess għat-tagħrif ta' l-uffiċċju ta' kreditu li jzomm tagħrif dwar il-kapaċità għall-hlas ta' min jissellef hu importanti għall-istituzzjonijiet ta' mikrokreditu kollha, kif ukoll għal dawk li mhumiex banek. F'ċerti pajjiżi, speċjalment fir-Renju Unit, l-istituzzjonijiet tal-finanzi għall-iżvilupp Komunitarju (CDFI) huma mhegga jipprovdu *data* għall-uffiċċji ta' kreditu. F'pajjiżi oħra, b'mod partikolari fi Franza, dawn ir-registri huma miżmuma mill-Bank Ċentrali u l-istituzzjonijiet ta' mikrokreditu rikonoxxuti għad ma jistgħux jaċċessawhom.

Id-databases komuni fuq livell ta' l-UE dwar il-kapaċità għall-hlas u t-telf relatat mal-mikro-finanzi (individwi, imprizi u IMF), flimkien ma' strumenti ta' valutazzjoni konsistenti ma' l-aħjar prassi fis-settur jistgħu jsostnu l-istituzzjonijiet ta' kreditu fl-iżvilupp ta' l-operazzjoni ta' mikrofinanzi. Tali għodod, użati mill-banek li japplikaw l-approċċ l-aktar sofistikat għar-riskju ta' kreditu, jippermettulhom li jibbenefikaw bis-siġħ mid-dispożizzjonijiet tad-Direttiva għall-Fondi Propriji¹¹. Dawn id-databases jistgħu jiġu żviluppati l-aħjar permezz tal-partijiet interessati tas-suq.

Jehtieg li jissewma li l-kontribut mehtieg tal-kapital ta' ishma jista' jiġi limitat b'garanziji ta' self u, hekk kif il-portafolli jiżviluppaw jew huma kongunti, permezz ta' titolizzazzjoni.

It-tnaqqis ta' l-ispejjeż ta' operazzjoni li japplikaw skemi ta' taxxi favorevoli

Skemi ta' taxxi aktar favorevoli huma importanti wkoll għall-industrija li qieghda tfeġġ, kemm jekk jikkonsistu minn eżenzjoni mit-taxxa għall-IMF u kemm jekk jikkonsistu fi tnaqqis fit-taxxi għal individwi jew imprizi li jinvestu fl-attivitajiet tagħhom jew jintervjenu permezz ta' għotjiet. B'hekk, fir-Renju Unit, taht it-Tnaqqis tat-Taxxa ta' l-Interess tal-Komunità, l-individwi jew il-kumpaniji jistgħu jnaqqsu 25 % ta' investment fis-sura ta' self, titli jew kapital ta' riskju mid-dhul taxxabli tul hames snin. Fi Franza, il-liġi filantropika tippermetti tnaqqis tat-taxxa ta' 66 % fuq rigali mwettqa sa limitu ta' 20 % tad-dhul taxxabli għall-individwu, u għall-kumpaniji, tnaqqis ta' 60 % għall-infiq sa 0,5 % tal-fatturat.

Addattament tar-regolazzjoni nazzjonali u superviżjoni ta' l-ispeċifikazzjoni tal-mikro-finanzi

¹⁰ Ara l-Anness 8.

¹¹ Id-Direttiva 2006/48/KE u 2006/49/KE

Skond il-legizlazzjoni ta' l-UE¹², l-IMF jagħmlu parti mill-ambitu tar-regolament prudenzjali ta' l-UE jekk jirċievu depożiti jew fondi oħrajn li jistgħu jithallsu lura mill-pubbliku, f'liema każ huma rregolati u kkontrollati kif xieraq. Jekk l-IMF ma jirċevux depożiti jew fondi oħrajn li jithallsu lura mill-pubbliku u mhumiex konsolidata prudenzjalment minn istituzzjoni ta' kreditu, id-Direttiva għall-Fondi Propriji ma tobbligahomx li jkunu suġġetti għal rekwiżiti ta' kapital armonizzat speċifiċi. Meta l-Istati Membri japplikaw regoli ta' prudenza lill-istituzzjonijiet li ma jiddux depożiti mill-klijent, jeħtieġ li kwalunkwe regoli oħrajn u superviżjoni stabbilita tkun proporzjonata ma' l-ispiża tagħha u mar-riskji li l-IMF jimponu, sabiex ma jwaqqfux il-forniment ta' mikrokreditu u t-tkabbir ta' l-IMF speċjalizzati.

Garanzija tar-regoli tas-suq waħdieni huma applikati għall-mikrokreditu

Fl-Ewropa, l-armonizzazzjoni regolatorja tippermetti lill-banek awtorizzati f'wieħed mill-Istati Membri ta' l-UE li joperaw x'imkien ieħor fl-Unjoni permezz ta' servizzi transfrontali jew permezz tat-twaqqif ta' fergħat. Ta' min wieħed jiċċekkja sa fejn u taħt liema kondizzjonijiet jistgħu l-fornituri ta' mikrokreditu li mhumiex istituzzjonijiet ta' kreditu, skond is-sens tal-liġi tal-KE, igawdu minn jeddijiet simili.

L-inkorporazzjoni tal-mikrokreditu fl-istandards ta' kontroll u tal-kontabbiltà

L-esperjenza, speċjalment fir-Rumanija, ta' kontroll żejjed jista' jkollu impatt negattiv fuq l-iżvilupp tal-mikro-kreditu jekk dan jillimita l-flessibbiltà tat-thaddim jew jimponi piż għoli fuq min isellef. Dan ir-riskju jista' jitnaqqas billi jsir inventarju minn qabel ta' l-aħjar prassi u billi l-qafas legiżlattiv propost jiġi kkonfrontat mar-realtà ta' l-operazzjonijiet tal-mikrokreditu nazzjonali. Mod kif tiżdied il-viżibbiltà tal-mikrokreditu fit-tul hu li jiġi kkategorizzat bħala tali fil-prassi ta' l-industrija bankarja u fl-istandards tal-kontabbiltà l-ġodda (IFRS).

3.2. Il-linja 2: Aktar tibdil fil-klima favur l-intraprendenza

Iċ-ċaqliq ta' l-Ewropa lejn it-tagħrif, servizzi u teknoloġija ġdid skond l-Istrateġija ta' Liżbona mġedda ta' l-2005 tista' tingħata spinta permezz ta' attenzjoni akbar għal tliet fatturi fir-rabta bejn il-generazzjoni tan-negozju u l-mikrokreditu fuq tliet livelli. l-adattament tal-qafas istituzzjonali tal-mikro-impriza; tħaffif tat-transizzjoni bejn il-qgħad u l-holqien tal-mikro-impriza; u l-ġħoti ta' appoġġ tekniku għal mikro-imprendituri.

Titjib tal-qafas istituzzjonali għal min jahdem għal rasu u l-mikro-imprizi

Il-politiki ta' l-impjieg jeħtieġu dejjem aktar jiżguraw trattament ugwali għal dawk li jahdmu għal rashom u għal dawk bil-paga. Ir-rikonossiment ta' dawk li jahdmu għal rashom u l-mikro-imprizi jeħtieġ programm ta' riklamar u tqajjim tal-kuxjenza fl-iskejjel, fl-universitajiet u fl-aġenziji ta' l-impjieg, immirati lejn l-opinjoni pubblika b'mod ġenerali. Jeħtieġu miżuri għat-tnaqqis ta' xkiel legali, tat-taxxi u amministrattivi, bħall-eżenzjoni mill-ispejjeż ta' l-assigurazzjoni soċjali għal min jibda, proċeduri ta' registrazzjoni simplifikati u aċċess għal aktar ħwienet irhas. Kunċett fil-Ġermanja "Ich AG", (Jien Inkorporat) ixxerred l-idea li l-impjieg indipendenti hu għażla ta' karriera vijabbli u stimulanti. Fi Franza, il-holqien ta' mikro-imprizi ġie rrikonossut bħala mod ta' integrazzjoni tal-qiegħda, li jibbenefikaw minn ċerti eżenzjonijiet mill-ispejjeż soċjali għall-ewwel tliet snin.

¹²

L-Artikolu 4 tad-Direttiva 2006/48/KE.

Soluzzjonijiet ta' disinn sabiex il-persuni qiegħda u dawk li jirċievu l-ghajnuna soċjali jiġu permessi jagħmlu t-transizzjoni għal impjieg għal rashom.

It-tħaffif tat-tranzizzjoni bejn il-qgħad jew id-dipendenza fuq l-ghajnuna soċjali u l-impjieg indipendenti hu essenzjali. Miżuri possibbli jinkludu appoġġ ta' dħul pubbliku temporanju tul it-transizzjoni magħquda mad-dispożizzjonijiet li jippermettu l-persuni li jmorru lura għall-benefiċċju tal-qgħad jew ghajnuna soċjali f'każ ta' falliment. Pereżempju, l-Irlandiżi li jirċievu l-ghajnuna soċjali jkomplu jirċevuha iżda f'inqas ammonti kull sena għal erba' snin. Tali politika teħtieġ li l-uffiċjali ta' l-aġenziji ta' l-ghajnuna soċjali u l-impjieg ikunu mħarrġa speċifikament fuq l-aspetti differenti tal-holqien ta' impriża u kwistjonijiet ta' impjieg indipendenti sabiex jagħmluhom kompetenti biex jagħtu parir lill-kandidati potenzjali.

Żieda fl-opportunitajiet ta' suċċess ta' mikro-impriži godda permezz ta' taħriġ, servizzi ta' parrinu u servizzi ta' l-iżvilupp tan-negozju

Filwaqt li l-mikrokreditu jista' jgħin lill-imprendituri godda u lin-nies esklużi soċjalment sabiex ikollhom aċċess għal finanza, hemm evidenza wkoll li l-aċċess għal finanza fih innifsu ma jsolvix l-problemi kollha min-naħa tad-domanda. Il-kumplessità ta' l-ambjent tal-mikro-impriži titlob forniment ta' servizzi ta' żvilupp tan-negozju u teħtieġ min-naħa ta' l-imprenditur li qiegħed jibda kompetenzi varji li sikwit ma jistax juri. It-taħriġ, is-servizz ta' parrinu jew l-ikkowċjar ta' l-imprenditur il-ġdid huma essenzjali sabiex jiżiedulu l-possibbiltajiet ta' suċċess ta' l-impriża. Hekk kif is-servizzi ta' l-iżvilupp tan-negozji jgħollu l-prezzijiet, dawn jagħmlu n-negozju tal-mikro-impriži inqas attraenti għas-settur bankarju kummerċjali. L-esperjenza wriet li tali servizzi għandhom tendenza jistrieħu fuq l-appoġġ pubbliku u volontarju. L-aħħar iżda mhux l-inqas, attivitajiet ta' għoti estern tax-xogħol marbut mat-transazzjonijiet ta' self (thejjija tal-pjan tan-negozju, monitoraġġ tan-negozju, eċċ) jgħin iħaffef l-aċċess għal kreditu. L-użu akbar tar-rizorsi magħmula disponibbli permezz ta' l-ERDF, l-ESF (il-Fond Soċjali Ewropew) u l-EARDF (il-Fond Ewropew għall-Iżvilupp Agrikolu Reġjonali) biex jippromwovu l-intraprendenza, l-innovazzjoni u l-bidu tal-kummerċ jista' jgħin ukoll sabiex jimtlew dawn il-lakuni (ara l-Anness 7).

Proposta Nru 1

Mit-teorija għall-prattika: Promozzjoni tal-mikrokreditu u l-iżvilupp tal-mikro-impriži fuq livell nazzjonali

Mod kif dawn l-10 kwistjonijiet taht il-Linji 1 u 2 jistgħu jitmexxew 'il quddiem hu billi l-Istati Membri jiġu mistiedna jwettqu programm ta' riforma mmirat għat-titjib tal-kundizzjonijiet għall-mikrokreditu skond iċ-ċirkostanzi u l-prijoritajiet nazzjonali. Fid-dawl ta' l-iffokar ta' l-istrategija ta' Liżbona li ttejjeb l-aċċess għal finanzjament, b'mod ġenerali, u l-promozzjoni tal-mikrokreditu b'mod partikolari, l-Istati Membri huma mhegġa fi hdan il-kuntest tal-Programmi ta' Riforma Nazzjonali skond l-istrategija ta' Liżbona sabiex iwettqu dawk l-azzjonijiet meħtieġa għall-promozzjoni ta' ambjent aktar favorevoli għall-iżvilupp tal-mikrokreditu li jaqgħu fi hdan l-oqsfa nazzjonali istituzzjonali, legali u kummerċjali. Il-Kummissjoni lesta tgħin lill-Istati Membri billi tindika tiri kwantitattivi għas-self u bil-gabra ta' inventarju ta' prassi regolatorji tajbin.

3.3. Il-linja 3: Il-promozzjoni tat-tixrid ta' l-aħjar prassi

Il-permissjoni lill-istituzzjonijiet bankarji u mhux bankarji li jissoktaw l-attivitajiet tagħhom u li jiżviluppaw azzjonijiet sostenibbli hu fattur ewlieni sabiex jiġi ppruvat il-valur tal-mikrokreditu. L-użu ta' l-ghajnuna pubblika sabiex jittieħdu miżuri temporanji li jisparixxu

hekk kif is-sostenn pubbliku jitwaqqaf, mhux effiċjenti. Huwa aktar utli li jiġi msostni l-iżvilupp ta' servizzi bankarji u IMFs permanenti li mhumiex banek, sabiex jitheggu jaqsmu l-esperjenza u l-aħjar prassi u jużaw lingwa komuni li tgħinjom jaħdmu flimkien b'mod aktar effettiv. Jekk l-organizzazzjonijiet mhux bankarji għad baqagħlhom haqna x'jitgħallmu mill-banek, il-kuntrarju hu vera wkoll, peress li l-metodi żviluppati għall-forniment u l-irkupru tal-mikrokreditu jvarjaw mit-tekniki bankarji tradizzjonali. Dan l-iskambju ta' għarfien jippermetti *inter alia* integrazzjoni aħjar tal-metodi kwantitattivi bħall-punti, li qegħdin jibdeu jestendu sal mikrokreditu u kuntatt li jnibbet il-fiduċja, li fuqhom jiddependi l-mikro-proġett u l-hlas lura tiegħu. It-tixrid ta' l-aħjar prassi hu fattur importanti fl-iżvilupp tal-mikrokreditu li se jissokta jitravwem biċ-ċentri ta' riżorsi eżistenti bħač-Ċentru ta' Mikofinanzi għall-Ewropa Ċentrali tal-Lvant, ič-Ċentru ta' Mikofinanzi Ewropew¹³ u l-banek infushom.

Entità ċentrali b'għarfien espert fuq il-mikro-finanzi

L-ambitu tax-xogħol li għandu jitwettaq jissuġġerixxi li hemm bżonn ta' superviżjoni u koordinazzjoni, pereżempju minn entità ċentrali b'għarfien espert finanzjarju u soċjali u l-kapaċità għall-monitoraġġ u l-koordinazzjoni ta' l-azzjoni b'sostenn tal-mikrokreditu u biex taġixxi bħala sieheb ta' diskussjoni permanenti għal dawk fil-qasam. L-EIF, li hi diġà involuta f'JEREMIE u fl-iskemi ta' garanzija tal-mikrokreditu f'isem il-Kummissjoni Ewropea, tat xhieda tal-kapaċità operattiva tagħha f'dan ir-rigward.

Tiketta speċifika ta' mikrokreditu sabiex ič-ċittadini ta' l-UE jiġu involuti aħjar

Il-fondi disponibbli għall-IMFs għandhom jistgħu jiżiedu permezz ta' miżuri li jheggu l-individwi jew l-imprezi soċjalment responsabbli biex jinvestu fihom. Il-“Fondi ta' investiment hodor” qegħdin jiġbdu aktar kontributi privati u tfaddil. Bl-istess mod, tiketta speċifika tal-mikrokreditu għandha tigi żviluppata biex ittejjeb il-viżibbiltà tal-fondi ta' investiment dedikati għall-mikrokreditu, ittejjeb l-kunfidenza tač-ċittadini fl-istrumenti ta' investiment fil-mikrofinanzi u tmexxi r-riżorsi lejn l-IMFs bl-aħjar rendiment soċjali u finanzjarju.

Il-bżonn ta' kodiċi ta' kondotta għall-IMFs

Mezz kif titkabbar il-kunfidenza f'tikketta tal-mikrokreditu jkun li jiffassal kodiċi ta' kondotta għall-IMFs, li jkun mezz eċċellenti biex jixterdu l-aħjar prassi etiċi u favur il-klijent fost l-IMFs. Dan il-kodiċi jiffassal l-aħjar mill-partijiet interessati differenti. Jissejjes fuq ir-rendimenti soċjali u finanzjarji ta' l-IMFs kif deskritt fit-taqsim 4. (Komunikazzjoni u valutazzjoni) u jikkunsidra l-imġiba kummerċjali tagħhom.

Għandu jkun obligatorju għall-IMFs li jagħtu tagħrif dwar l-istatut legali, superviżjoni u konformità tagħhom mal-Kodiċi ta' Kondotta fid-dokumenti li jippubblikaw.

3.4. Il-linja 4: Forniment ta' kapital finanzjarju supplimentari għall-IMFs ġodda u li mhumiex banek

It-trawwim ta' l-iżvilupp tal-mikrokreditu fl-Ewropa jehtieg sensiela kumplessa ta' inizzjattivi li tirrikjedi l-impenn tal-partijiet interessati, l-istituzzjonijiet nazzjonali u Ewropej. Bosta mis-suġġerimenti żviluppati fil-paġi preċedenti jenfasizzaw l-importanza li azzjoni fuq livell ta' l-UE jista' jkollha sabiex tipprovdi impetu u tikkoordina l-azzjonijiet favur il-mikrokreditu.

¹³ L-ĊMF u l-NME huma diġà attivi haqna fl-oqsma tat-tagħrif, taħriġ u għajjnuna teknika, eċċ.

Sabiex twiegeb għal din l-isfida, il-Kummissjoni bihsiebha ssahha il-kontribut tagħha billi fil-qafas tal-politika ta' koeżjoni ta' l-UE tistabbilixxi faċilità ta' mikrokreditu speċifika li tipprovdi finanzjament u għajnuna teknika lill-IMFs il-godda u lil dawk li mhumiex banek biex itejbu l-provvista ta' mikrokreditu.

Din il-faċilità se timmira l-IMFs li mhumiex banek l-aktar promittenti permezz ta' sejhiet għal proposti. Idealment, tghaqqad id-dispożizzjoni ta' għajnuna teknika ma' fondi miġjuba minn ghejun differenti, bhall-fondi strutturali ta' l-UE, l-EIB, in-network ta' l-EUROFI, banek u donaturi. Se timmira li tghin lill-IMFs biex isiru indipendenti u se tikkontribwixxi sabiex ittejjeb l-użu tal-mikrokreditu fl-UE fit-tmexxija ta' l-analiżi tas-suq, l-istabbiliment ta' linji gwida u l-promozzjoni ta' taħriġ u opportunitajiet ta' taħlim li jinkorporaw l-aħjar prassi fil-qasam.

Proposta Nru 2

Struttura ta' sostenn dedikata għall-mikrokreditu

Sabiex din il-faċilità tigi stabbilita f'malajr u bi struttura ta' nfiq effettiv, huwa propost li l-Fond ta' l-Investment Ewropew (EIF) jintalab johloq u jmexxi unità dedikata fi hdan id-dipartiment JEREMIE tiegħu.

L-attivitajiet tagħha jkopru l-għajnuna teknika u s-sostenn ġenerali għall-konsolidazzjoni u l-iżvilupp ta' l-IMFs, pereżempju l-ipproċessar tat-tagħrif u r-rikلامي dwar l-inizjattiva tal-mikrokreditu mmirata lejn l-Istati Membri, ir-reġjuni, il-banek u l-IMFs b'mod ġenerali; l-ippubblikar tal-fuljetti, l-organizzazzjoni ta' seminars ta' konferenzi u ż-żjarat ta' skambju, eċċ; it-tfassil ta' manwali u gwidi maħsuba jghinu l-IMFs jadottaw l-aħjar prassi fil-istabbiliment u t-tmexxija ta' l-IMFs; it-thaffif ta' l-aċċess għall-finanzi għall-IMFs billi jiġu mmobilizzati r-rizorsi finanzjarji (kapital ta' bidu).

Il-finanzjament għall-persunal ta' l-unità u x-xogħol ta' għajnuna teknika għall-IMFs se jkun kopert permezz ta' baġit ta' għajnuna teknika tal-Fondi Strutturali mmexxija mill-Kummissjoni Ewropea.

Skema possibbli għall-mikro-fond hi deskritta fl-Anness 9.

4. KOMUNIKAZZJONI U VALUTAZZJONI

Il-komunikazzjoni hi mehtieġa sabiex tqajjem l-għarfien ta' l-inizjattiva tal-mikrokreditu fost il-partijiet interessati kollha, l-awtoritajiet pubbliċi, il-bankieri, l-intermedji finanzjarji u lill-utenti finali. Jehtieġ li jitfasslu kampanji xierqa sabiex tissostna t-tnedija ta' l-inizjattiva ta' mikrokreditu u jehtieġ li tagħrif permanenti speċifiku għall-qasam jiġi pprovdut u mfassal biex jiżgura promozzjoni fit-tul tal-mikrokreditu fl-Ewropa.

Għandha tingħata attenzjoni partikolari lill-valutazzjoni fuq livelli varji sabiex jiġi evalwat l-impatt ekonomiku u soċjali ta' l-inizjattiva fil-qafas ta' l-istrateġija ta' Liżbona. L-għanijiet għandhom jiġu stabbiliti kmieni, sabiex il-bidliet ikunu jistgħu jitkejlu. (Ara l-Anness 10).

5. KONKLUŻJONI

L-inizjattiva proposta tfittex tiżviluppa l-mikrokreditu fl-Unjoni Ewropea fil-qafas ta' l-Istrateġija ta' Liżbona u tirrappreżenta pass 'il quddiem għall-Komunikazzjoni tal-Kummissjoni "Finanzjament tat-Tkabbir ta' l-SMEs – Żieda fil-Valur Ewropew"¹⁴. Tirrakkomanda t-twaqqif ta' struttura ta' sostenn dedikata għall-mikrokreditu sabiex jiġu żviluppati s-servizzi ta' superviżjoni li huma essenzjali sabiex jiġu sostnuti is-selliefa mikro li jwaqqfu negozju, biex jiżviluppaw prassi tas-suq tajbin billi tintholoq tikketta ta' mikrokreditu speċifika u gwida ta' kondotta tajba. Tfittex ukoll li ttejjeb id-dispożizzjoniet tal-kapital u tipproponi li tistabbilixxi fond ta' mikrokreditu li jgħin għall-finanzjament ta' attivitajiet ta' self ta' l-IMFs. Fid-dawl tal-bżonn ta' għadd ta' bidliet fuq livell nazzjonali f'termini ta' l-oqsfa istituzzjonali u legali li jsostnu l-mikrokreditu, hu propost li dawn l-aspetti jkunu jistgħu jidhru fiċ-ċiklu ta' governanza annwali ta' Liżbona. Fi kliem iehor, permezz ta' l-inkluzjoni tagħhom fil-Programm ta' Riforma Nazzjonali, l-Istati Membri jistgħu jitheggu jintroduċu riformi li huma xierqa fiċ-ċirkostanzi tagħhom biex jithegġeg il-mikrokreditu. Il-kampanji ta' komunikazzjoni xierqa għandhom jitwettqu sabiex tinghata spinta lill-mikrokreditu fl-Ewropa u jikkontribwixxu għall-iżvilupp tiegħu fit-tul, u l-valutazzjonijiet imwettqa. Dawn l-elementi kollha huma komplementari u huma importanti għall-iżvilupp ta' ambjent favorevoli għas-sostenibbiltà u l-espansjoni tal-mikrokreditu fl-Ewropa.

Din l-inizjattiva taqbel mal-politika ta' l-Unjoni Ewropea biex tippromwovi l-intraprendenza u l-inizjattiva ekonomika, biex tiġi promossa l-"flessigurtà", l-inkluzjoni soċjali ta' persuni żvantaġġati u jiġi żviluppat il-kapital uman u jiġġeddu r-rabtiet soċjali msejsa fuq il-fiduċja, li jikkorrispondu għat-tifsira vera tal-kelma "kreditu". L-impatt mistenni ta' implimentazzjoni ta' din l-inizjattiva inizjalment hu żieda fl-intraprendenza u l-ħolqien ta' impjiegi b'effetti diretti u indiretti fuq it-tkabbir. F'pajjiżi li għandhom minoritajiet etniċi kbar, pereżempju fl-Ewropa ċentrali, jew jirċievu numri kbar ta' immigranti, il-mikrokreditu għandu rwol sinifikanti fl-integrazzjoni tal-gruppi rilevanti kemm ekonomikament kif ukoll soċjalment.

Il-proposti inkluzi f'din l-inizjattiva se jipprovdu bażi għall-bidu ta' azzjonijiet konkreti mmirati għall-iżvilupp u l-implimentazzjoni tal-mikrokreditu fl-Unjoni Ewropea.

¹⁴

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6. ANNEXES

6.1. ANNEX 1: About micro-credit

Micro-credit is the extension of very small loans (micro-loans) to entrepreneurs, to social economy enterprises, to employees who wish to become self-employed, to people working in the informal economy and to the unemployed and others living in poverty who are not considered bankable. It stands at the crossroads between economic and social preoccupations. It contributes to economic initiative and entrepreneurship, job creation and self-employment, the development of skills and active inclusion for people suffering disadvantages.

Micro-credit has also proven its cost effectiveness as a public policy tool, costing a fraction of equivalent passive labour market measures: the average cost of support for micro-credit schemes in Europe is reported to be under €5 000 per job created¹⁵.

Experience shows a survival rate of well over 60 % after two years for businesses set up thanks to micro-credit. In purely economic terms public support for micro-credit is worthwhile even if the job created only lasts a year.

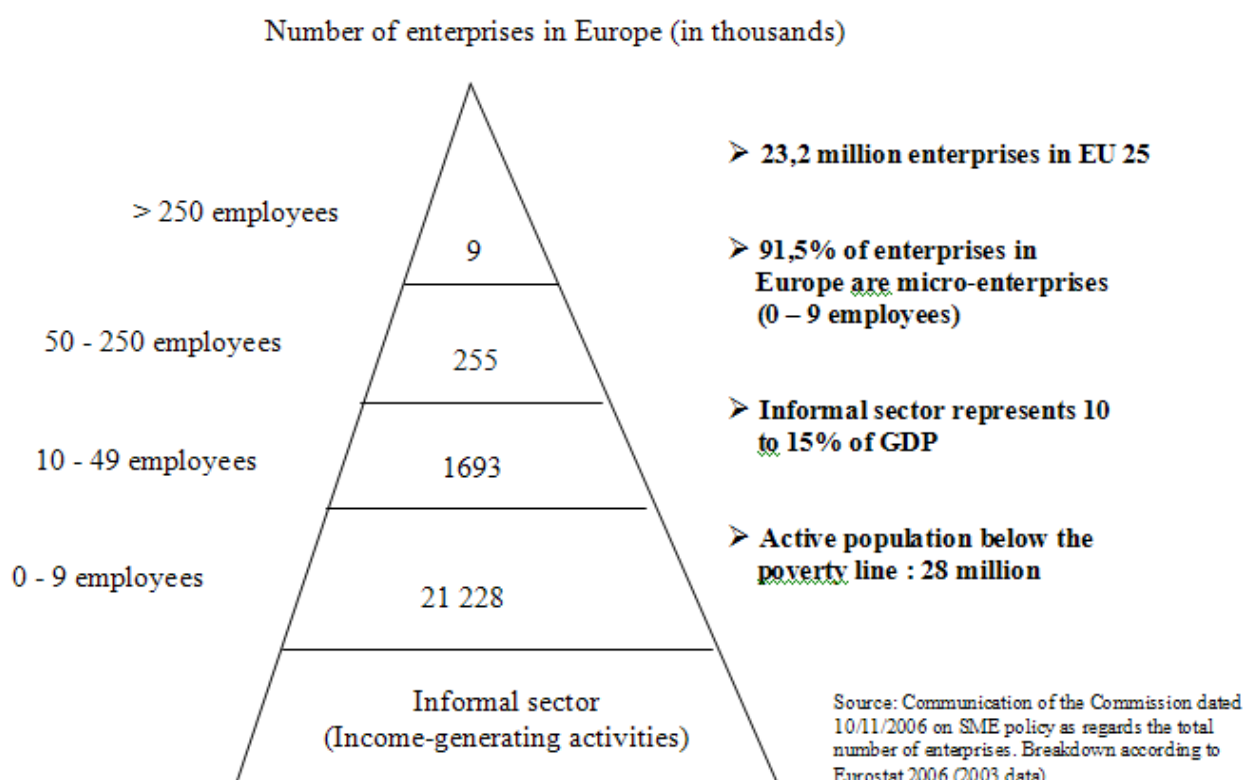
Micro-credit is defined by:

- its target: micro-entrepreneurs, the self-employed, and socially excluded people lacking access to traditional sources of capital;
- its object: the creation or expansion of income-generating and job-creating activities or micro-enterprises, whose principal need is usually the financing of initial investment or of the working capital;
- the small amount of the individual loans required which in turn relates to the limited debt-servicing capacity of the target clientele. Typically, this amount does not exceed EUR 25 000. The average micro-loan provided by Micro-finance Institutions (MFIs) in Europe is approximately 7 700 euros;¹⁶
- a more labour-intensive delivery system for making loans, involving greater knowledge of borrower capacity and a close relationship with the borrower, especially during the start-up phase of the micro-enterprise, through mentoring and general business support.

¹⁵ Estimates of between €1 000 and €8 000 - Financial Instruments of the Social Economy in Europe and their impact on job creation, 1997. Under €5 000 - Finance for Local Development 2002: <http://www.localdeveurope.org>

¹⁶ This amount varies according to the target population and the GDP per inhabitant. According to Overview of the Micro-credit Sector in Europe (EMN, 2004- 2005), the average micro-loan in the EU-15 is € 10 240, while in new Member States (EU-12) it is € 3800.

6.2. ANNEX 2: The market pyramid



6.3. ANNEX 3: Review of Community initiatives on micro-credit

- The new JEREMIE (Joint European Resources for Micro and Medium Enterprises) scheme has been set up with the support of the European Investment Fund (EIF) to improve access to finance, including micro-credit, in European regional programmes for 2007-2013. It can provide micro-credit, guarantees for both loans and equity and venture capital finance to SMEs. In the past, national and regional programmes supported by the Structural Funds have provided capital and other support in a less systematic way for micro-credit operations, for example, in disadvantaged urban areas.

- Under the growth and employment initiative (1998-2000),¹⁷ and the multi-annual programme for the promotion of enterprise and entrepreneurship, in particular SMEs (2001-2005),¹⁸ the European Union provided partial guarantees to cover portfolios of micro-loans for borrowers lacking security. These provisions have been extended to cover 2007-2013 with the Competitiveness and Innovation Framework Programme (CIP).¹⁹ This micro-credit guarantee window is managed by the European Investment Fund (EIF) on behalf of the European Commission.
- The Community Action Programme to Combat Social Exclusion (2002-2006) supported the European Microfinance Network (EMN) and the Microfinance Centre (MFC) for Central and Eastern Europe and the New Independent States with a view to promoting microfinance as a tool to fight social and economic exclusion and to promoting micro-entrepreneurship and self-employment.
- With the same support, these organisations and Community Development Finance Association (CDFA – United Kingdom) led the trans-national exchange project "From exclusion tot inclusion through micro-finance" whose purpose was to reduce the lack of information exchange between organizations working in the area of social and financial exclusion in the East and West. New Member States have developed micro-credit with strong institutions capable of serving thousands of socially and financially excluded people, but are now facing an environment which has new challenges and opportunities. Western institutions have developed tools that fit the EU environment (such as a mix of financial and non-financial services to excluded people) but their programmes tend to have a relatively smaller client base due to design issues and generally stricter environment. The final reports provide new data about characteristics of micro-credit in the EU, based on a mapping exercise, and express recommendations to policy makers, practitioners and networks.
- Under the same programme, a study of “policy measures to promote the use of micro-credit for social inclusion” (2005) showed that micro-credit might play a more important role in the active inclusion of vulnerable groups of people if policies in the economic, employment and social fields were retargeted accordingly. He elaboration of different relevant policy dimensions - the micro-entrepreneurial context, the legal framework, funding and support, the “financial bridge” and the “welfare bridge”- has lately allowed the creation of a tool for a multidimensional and contextualised benchmarking of national microfinance environments named "Evaluation Scorecard" (see Annex 6).
- Since 2001 the EQUAL initiative has supported 300 development partnerships developing and testing new ways to promote “Entrepreneurship for All”. These partnerships have identified key barriers or obstacles that prevent disadvantaged groups and deprived areas from being able to set up viable businesses, developed integrated support packages,

¹⁷ Council Decision (98/347/EC) of 19 May 1998 on measures of financial assistance for innovative and job-creating small and medium-sized enterprises (SMEs) - the growth and employment initiative, OJ L 155, 29.5.1998.

¹⁸ Council Decision (2000/819/EC) of 20 December 2000 on a multiannual programme for enterprise and entrepreneurship, and in particular for small and medium-sized enterprises (SMEs) (2001-2005), OJ L 333, 29.12.2000,

¹⁹ Decision No 1639/2006/EC of the European Parliament and of the Council of 24 October 2006 establishing a Competitiveness and Innovation Framework Programme (2007 to 2013), OJ L 310, 9.11.2006.

including microfinance, and demonstrated the advantages and benefits of an integrated approach (focusing on creating an entrepreneurial culture, providing tailor-made business support, facilitating access to finance, and supporting business consolidation and growth). EQUAL also supported a platform and a number of conferences for exchanging and validating good practice in supporting inclusive entrepreneurship.

- Article 11 of Regulation 1081/2006/EC on the European Social Fund states that ESF “[...] assistance shall take the form of non-reimbursable individual or global grants, reimbursable grants, loan interest rebates, micro-credits, guarantee funds and the purchase of goods and services in compliance with public procurement rules.”
- Under the new generation of rural development programmes, the European Agricultural Fund for Rural Development (EAFRD) may co-finance expenditure in respect of an operation comprising contributions to support venture capital funds, guarantee funds and loan funds. EAFRD supports also the creation and development of micro-enterprises²⁰
- The newly created European Globalisation Adjustment Fund, which can intervene to mitigate the economic and social impacts of restructuring and relocation, can provide support for redundant workers to create new businesses or move into self-employment.²¹
- The Commission has organised working groups on micro-credit with representatives of Member States, and a 2004 conference in Brussels in partnership with the institutional networks concerned. In April 2006, a report "The regulation of Micro-credit in Europe"²² and in November 2003, a report “Micro-credit for small businesses and business creation: bridging a market gap.”²³ were published
- Single market initiatives have included the integration of the financial services market and the simplification of administrative constraints on enterprises. In this area, administrative and other constraints represent a much bigger obstacle, relative to their size, for micro-enterprises than for larger businesses. The "White Paper on financial services"²⁴ and the "Green Paper on retail financial services in the single market"²⁵ have provided useful guidance in this respect.
- Efforts have been made to simplify competition and state aid rules regarding the granting of public aid to micro-enterprises.²⁶
- In 2005 and 2006, the European Investment Fund (EIF) supported microfinance through securitisation in two milestones transactions in the Western Balkans and South-East Europe. The EIF structured and co-arranged the securitisation of loans to microfinance institutions and acted as a guarantor in the first securitisation of micro-loans in Europe.

²⁰ Article 71(5) of Regulation No 1698/2005 of 20 September 2005 on support for rural development by the European Agricultural Fund for Rural Development (EAFRD), OJ L 277, 21.10.2005, and Articles 50 to 52 of Regulation No 1974/2006 (the relevant implementing rules), OJ L 368, 23.12.2006.

²¹ Regulation (EC) No 1927/2006/EC of the European Parliament and of the Council of 20 December 2006 – OJ L 406 on establishing the European Globalisation Adjustment Fund, OJ L 406, 30.12.2006.

²² http://ec.europa.eu/enterprise/entrepreneurship/financing/docs/microcredit_regulation_report_2007.pdf

²³ Commission Working Paper SEC (2004) 1156.

²⁴ COM(2005) 629 of 1.12.2005.

²⁵ COM(2007) 226 of 30.04.2007.

²⁶ Commission Regulation No 1998/2006 of 15.12.2006 on the application of Articles 87 and 88 of the Treaty to de minimis aid, OJ L 379, 28.12.2006.

- “Preparatory Action for SMEs in the new financial environment”, a development of PHARE’s SME Finance Facility, is encouraging institution-building by funding technical assistance for small, regional banks and credit institutions, especially in the new Member States, with a particular focus on micro-loans to SMEs.²⁷

²⁷ Commission Decision PE/2004/2632.

6.4. ANNEX 4: Estimated demand for micro-credit in the EU

Micro-loans for Commencing Business Activity

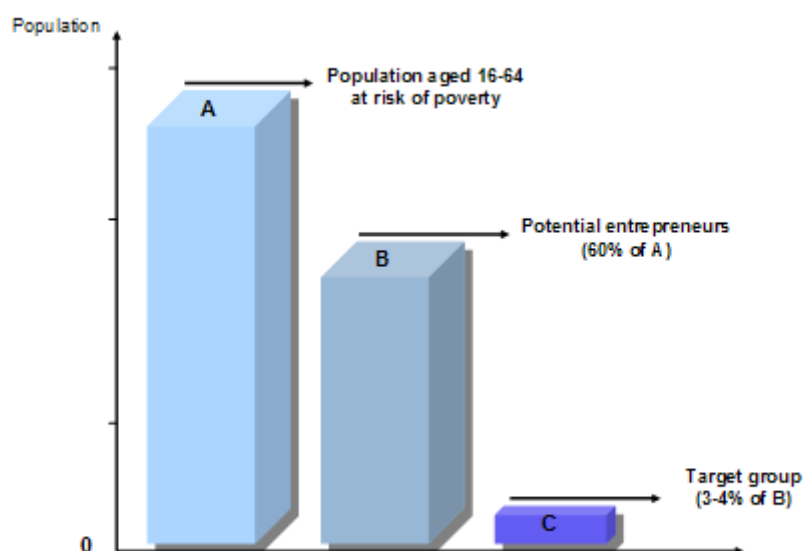
EIF has analysed access to debt financing by SMEs and potential entrepreneurs in the framework of JEREMIE evaluations. The following figures are based on the last Eurostat data available (2004) and examine the provision of micro loans primarily by non-banking financial institutions (loan funds, micro finance institutions, credit unions, etc.) to the disadvantaged group of people 'at risk of poverty' subject to the following assumptions:

At risk of poverty group – group in relative income poverty, i.e. individuals living in households where equivalised income is below the threshold of 60% of the national equivalised median income²⁸

Potential entrepreneurs – group of people of productive age (16-64) facing the risk of poverty; it is assumed that on average only 45% of this group would be willing to set up micro-enterprises (source : Eurobarometer 2005).

Target group – number of potential entrepreneurs who actually have set up micro businesses; it is assumed that this group represents at most 4% of potential entrepreneurs (source : ILO²⁹ study 2002 on micro-finance in industrialized countries).

The methodology for estimating demand for micro finance for commencing business activity can be shown as follows:



²⁸ See Eurostat's definition ('Income Poverty and Social Exclusion in the EU 25', Statistics in Focus – Population and Social Conditions, 13/2005) and data available at: http://epp.eurostat.ec.europa.eu/portal/page?_pageid=1996,39140985&_dad=portal&schema=PORTAL&screen=detailref&language=fr&product=sdi_ps&root=sdi_ps/sdi_ps/sdi_ps1000

²⁹ ILO : International Labour Office

According to this methodology, the figures can be calculated for the EUR15 (old) Member States and EU-12 (new) Member States as follows

Population aged 15-64³⁰: EU-15 : 250 m (2005)
EU-12 : 70 m (2005)

At risk of poverty³¹: EU-15 : 16 % (2005)
EU-12 : 16 % (2005)

Potential entrepreneurs³²: 45 %

Target group³³: 3% to 4%

Average amount of a micro loan³⁴: EU-15 : € 10 240
EU-12 : € 3 800

Potential demand for micro credit

EU-15

EU-12

A: $258 \text{ m} * 16\% = 41.2 \text{ m}$

A: $72.2 \text{ m} * 16\% = 11.5 \text{ m}$

B: $41.2 \text{ m} * 45\% = 18.6 \text{ m}$

B: $11.5 \text{ m} * 45\% = 5.19 \text{ m}$

C: $18.6 \text{ m} * 3\% = 557 \text{ 000 loans}$

C: $5.19 \text{ Mio} * 3\% = 155 \text{ 900 loans}$

Potential demand for micro-loans for EU-15:

$557 \text{ 000} * €10 \text{ 000} = €5 \text{ 570 million}$

Potential demand for micro-loans for EU-12:

$155 \text{ 900} * €3 \text{ 800} = €575 \text{ million}$

TOTAL EU-27

712 900 loans - €6 145 million

³⁰ Eurostat data (see Footnote 28)

³¹ Source : Eurostat

http://epp.eurostat.ec.europa.eu/portal/page?_pageid=1996.39140985&_dad=portal&schema=PORTAL&screen=detailref&language=fr&product=sdi_ps&root=sdi_ps/sdi_ps1000

³² Eurobarometre 2005 : 45%. Field information indicate that this figure may however be higher

³³ Source : ILO study (2002) "Micro-finance in industrialized countries: helping the unemployed to start a business", p.4. The above mentioned calculations are prudently made on a 3% assumption

³⁴ European Micro-finance Network Working Paper No 4 'Overview of the micro-credit sector in Europe 2004-2005', page 5, December 2006. Please note that average amounts differ significantly among Member States.

6.5. ANNEX 5: Supply of micro-credit in Europe

Information about the supply of micro-credit in Europe (27) is very uncertain. The MFC and EMN conducted two surveys in 2005, but they provide only a partial view of the real situation.

The MFC survey covers the ten countries of Central and Eastern Europe that are new members of the European Union. It lists bank and non-bank institutions providing microfinance and loans to SMEs in these countries. In both cases available statistics cover much more than micro-credit alone. In many countries no data are available. Adding up country figures thus provides only a rough figure, but the total number of clients by different types of institutions is estimated at 671 000.

The EMN survey covers the pre-2004 European Union (15 Member States), three new members (Poland, Slovakia and Hungary), Switzerland, and Norway. With a few exceptions, it does not cover the banking sector and micro-credit cooperatives. In all, 110 organisations responded, of which 89 are de facto lenders, while the others work in partnership with Spanish savings banks. Here, too, the figures are only very approximate. The major conclusions that can be drawn from the survey are as follows:

- At present the three large MFIs created before 1996 dominate the market. Out of a total of 27 000 loans disbursed in 2005, Adie (France), Finnvera (Finland) and Fundusz Mikro (Poland) account for 70%. The first of these, created by volunteers without up-front capital, works in partnership with banks; the second was set up at the initiative of the state; the third has benefited from exceptional funding (to the tune of USD 20 million) from USAID.
- At the extreme opposite, 65% of MFIs disburse no more than 100 loans a year.
- The majority of institutions are very young: 70% were set up after 2000, and 17% from 2005.
- In the EU-15, the sector's growth rate was on the order of 15% between 2004 and 2005.
- The average loan amount is 7 700 euros, with wide variations (€10 240 in the EU-15 and €3 800 in the new member countries).
- The sector's average repayment rate is 92%.
- Over half the MFIs offer parallel advisory and training services.

The diversity of MFIs is illustrated in the following table.

Diversity of micro-credit institutions in Europe

Type of Institution	Examples
Special windows of commercial banks	Bulgaria, Romania supported by the EBRD
Special windows of savings banks	La Caixa (Spain)
Savings bank foundations	Un Sol Mon (Spain) Créasol (France)
Public development banks	Finnvera (Finland)
Private companies	Fundusz Mikro (Poland)
Microfinance banks	ProCredit Banks (Bulgaria and Romania)
Credit unions	United Kingdom, Ireland, Czech Republic, Romania, etc.
Non-bank institutions	Adie (France), ANDC (Portugal) NCN (Norway)

The ProCredit Banks, specialising in microfinance, are undergoing rapid expansion in Bulgaria and Romania, as well as in many countries bordering the EU. At this stage they do not appear replicable in Western Europe.

Credit unions represent a significant part of the small-loan market in several member countries, but are not geared primarily to production credit.

6.6. ANNEX 6: The segmentation of the micro-credit market

Local finance Institutions not subject to bank regulation	Traditional micro-enterprises, micro-enterprises set up by people in difficulty	Local funds (<i>ex: Poland</i>) Community finance (<i>e.g: CDFI in UK</i>) Solidarity finance (<i>e.g: FIR, FFA in France</i>)	Subsidies; Credit lines, if so authorised
Upper segment, Loans up to 25 000 euros + equity ³⁵	enterprises Traditional micro-enterprises in start-up phase	Commercial, cooperative and savings banks Banks specialising in micro-credit (<i>e.g: ProCredit Banks in Bulgaria, and Romania</i>) Savings & credit cooperatives, or credit unions (<i>e.g: SKOK in Poland</i>)	Start-up capital complementing micro-credit Risk capital (<i>e.g: EBRD in Central Europe, OSEO in France, ICO in Spain</i>) Subsidies to banks for excess operating costs (<i>e.g: KfW in Germany</i>) Business support services
<u>Non-bank Micro-credit</u> Lower segment : Up to 7 500 euros + equity ³⁶	<u>Clientele not immediately bankable</u> Self-employed and micro-enterprises created by persons in difficulty: unemployed, social welfare recipients, immigrants, Ethnic minorities, etc.	Non-bank micro-finance institutions (MFIs) ³⁷ recognised in banking law (<i>e.g: Adie, France</i>) Bank foundations (<i>e.gx: Un sol Mon, Spain</i>) Special bank windows or branches (<i>e.g: la Caixa, Spain</i>)	Start-up subsidies, guarantees Subsidies to MFIs to cover excess of operating costs and business support services

³⁵ The indicative amount for total financing is €15 000 to €50 000.

³⁶ The indicative amount of the total financing is €15 000.

³⁷ MFIs : micro-finance institutions

Two specific business models have been developed in Europe to serve the micro-credit market:

- Direct intervention by financial institutions addresses the bankable clientele segment. It is often facilitated by guarantee funds (such as CONFIDI in Italy) and official advisory agencies such as chambers of commerce offsetting costs, including risks;
- Partnership between financial institutions and non-banking institutions, serving as intermediaries for a public that is not immediately bankable, but which becomes so, once it acquires a balance sheet and credit history. Since in some countries (e.g. Portugal and Italy) lending by non-banks is not allowed, partnerships between banks and business support services leave the non-bank sector the task of preparing projects and monitoring loan repayment, while the financial institution grants the loan and accounts for it in its balance sheet. In other countries, MFIs are authorized to borrow and on-lend

6.7. ANNEX 7: Providing mentoring and business support

Micro-credit has already proved to be an efficient tool to promote entrepreneurship and self-employment among people who do not have access to finance or who are furthest from the labour market where they can benefit from adequate mentoring. Successful experiences have demonstrated that even low-qualified people and people facing social difficulties can recover autonomy through self-employment if they are properly accompanied through the development of a project. However, setting up and increasing investment in loan funds, which offer micro-credit, does not suffice and not all business proposals or people are "investment ready"

This is why the provision of business development services is important. These may include assistance with business plans, management, bookkeeping and computer training, identification of suppliers and support for marketing, as they are essential to ensure proper operations and help the new entrepreneur build a sustainable activity. Business development services may utilise both direct contact and new technologies (Internet, mobile telephone).

Traditional micro-enterprises very often receive advice from institutional networks such as chambers of commerce and crafts. People in difficulty receive such support from social networks and, in some countries, local authorities. Incubators and networks supported by the EC, such as European Information Centres and Innovation Relay Centres, could play an important part in this activity.

In implementing their strategies for micro-credit development, Member States could usefully mainstream good practice developed in EQUAL-led development partnerships since 2001. As the Structural Funds and especially ESF can provide assistance to Member States and support national or multi-country initiatives on training, common report standards and the application of new technologies to financial services, the Commission intends to support the following initiatives through ESF technical assistance in order to intensify the use of micro-credit as a tool for active inclusion of all on the labour market:

- research aiming to improve knowledge of the target groups, their social and economic situation and their financial and business needs;
- integrated tools to assess the effectiveness of support schemes and actions to promote inclusive entrepreneurship locally or regionally;
- validation of and exchange of good practice in mentoring and business support services complementing the provision of micro-credit, with the aim of financial capacity building among micro-credit customers (teaching people how to manage income flows in such a way that they can gradually capitalise their activities);
- validation and exchange of good practice in capacity building for microfinance institutions, including the development of benchmarking and accreditation services in order to provide a means to track and guide progress;
- research on issues associated with the transition from welfare to entrepreneurship with a view to supporting the development of products and methods suited to the specific needs of micro-credit customers.

Other ways of supporting micro-enterprises are the options for creation of new SMEs under the European Agricultural Fund for Rural Development (EAFRD) as well as the

establishment of business networks between them in rural areas. Training support and upgrading of the skills are also eligible ways of enhancing the business development of these business units. Provision of basic services under the EU rural development policy, including ICT, further facilitates their operations and adaptability to the economic situation and to the competitive markets in which they operate.

These initiatives at European level will complement policies on micro-credit at national level taking into account that there is a need for an approach that combines delivery of loans and mentoring.

6.8. ANNEX 8: Comments on financial institutions delivering micro-credit

Banks

As regards banks, the new Capital Requirements Directive³⁰ (implemented on 1 January 2007), gives banks the option of using different methods to calculate their capital requirements, ranging from simple allocation into different categories of loan, to the use of sophisticated quantitative modelling techniques. The new capital rules are more risk-sensitive, in that they differentiate between types of loan based on the risk of the underlying borrower.

- For direct bank loans to micro-enterprises or individuals, either standard retail bank's weighting or internal rating and loss assessments apply.

Under the standard approach, the weighting of assets applicable to a ratio of 8% equity is 75%, thus yielding an effective ratio of 6%. As noted above, this is a reduction from the 8%, which was applied under the old scheme (100% x 8%).

Under the internal rating approach, used by larger, more sophisticated banks, as far as the bank has not sufficient track records to demonstrate the actual repayment rates, micro-credit may be considered as relatively riskier and on the whole less attractive, given its higher distribution costs, than other types of loans.

For encouraging banks to use an internal approach tailored to microfinance, it may be relevant to build common data bases collecting information at EU-level on default and losses related to micro finance (individuals, enterprises), as well as common rating tools consistent with the best practices in the sector. This may demonstrate the actual micro-finance cost of risk and encourage incomers to enter this market.

- For credit lines provided to MFIs, specific ratings may be relevant. This approach would also be facilitated by establishment of a common data base and a common rating tool mentioned above, consistent with standard criteria, making it possible to measure the results of non-bank MFIs from the point of view of risk.

In both cases the required contribution of equity capital could be limited by loan guarantees and, as portfolios develop or are combined, by securitization.

Credit unions

- Credit unions are mutual financial cooperatives, one of the core principles of which is that funds deposited by members are utilised to provide loans to members. The members of a credit union are linked by a "common bond" of membership (geography, employer, vocational, common interest, etc) which creates a strong community link for the cooperative.

Credit unions provide micro- and social finance services to their members. They play a major role in providing micro-credit in many EU regions. However, in some EU Member States in which credit unions operate, they face limitations as regards savings mobilisation from their members and provision of small loans to legal persons such as small businesses.

³⁰ Directives 2006/48/EC and 2006/49/EC.

It may be possible for micro-enterprises (or the individuals running them) to fall within a particular common bond, but a general permission to lend to any micro-enterprise cannot exist as there would then be no difference between a credit union and a bank. It is the common bond (i.e., a restricted client base on both sides of the balance sheet) that is the main argument for credit unions to be exempt from EU banking regulation and supervision.

Non-bank institutions

- **As regards non-bank institutions**, in several European countries these are not authorised to lend or can only lend their capital. The principal step would thus be to authorise them to borrow from banks in order to play the role of intermediary vis-à-vis a clientele which the banks cannot reach directly. It might also be useful to authorise them to finance their activities with withdraw able share capital exempt from bank regulation, as is the case in the United Kingdom for Community Development Finance Institutions, or as it is the case with wage savings in France for institutions recognized as “solidarity enterprises.” It must be underlined however that if non-bank institutions would finance their activities via retail savings, then they are taking deposits and would fall within the definition of "credit institution", and be regulated / supervised accordingly.

All MFIs

- **Finally, as regards all MFIs**, taking micro-credit into account by creating a specific category for retail credit for banks and non-bank institutions, would allow to develop statistics and appropriate rules for micro-credit. Attention should also be paid to lifting within definite limits the interest rate caps on credit to enterprises, as this would contribute to help these operators to better cover their operating costs and envisage sustainability;

Similarly, access to records of borrower performance should be considered as a factor of development of micro-credit, as helps reducing risks, and hence, costs.

6.9. ANNEX 9: A possible scheme for the Micro-fund

The objective of the European initiative for the development of micro-credit is the promotion of micro-credit throughout the EU. One of the measures foreseen in the initiative concerns the setting up of a fund (“Fund”) providing seed capital and technical assistance to selected non-banking Micro-finance Institutions (MFIs), helping them to become self-sustainable and creating models for the whole sector. It is proposed that the Fund, would be managed by EIF.

The Fund’s legal structure will be chosen having regard to various aspects, including taxation. More in particular the Fund’s legal form should permit:

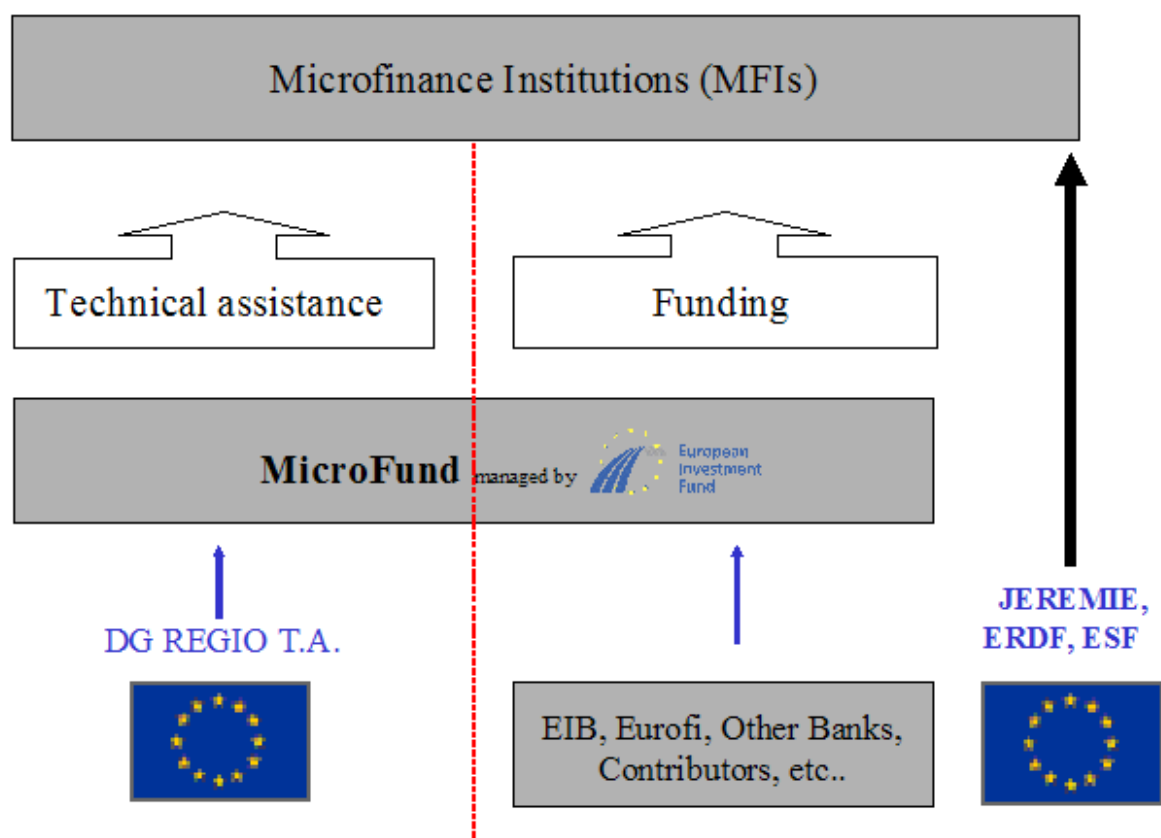
- (a) to raise capital in the form of equity, donations, issuance of bonds (including bonds with different repayment priorities), debt financing etc;
- (b) to invest directly in MFIs by means of senior and subordinated/junior debt, equity investments, contributions to risk funds and reserves, start- up grants etc;
- (c) to invest in operations providing indirect funding to MFIs (both debt and equity), including the participation in structured operations originated by MFIs such as securitisation transactions.

In addition, the Fund is expected attract a variety of investors/donors which may have different investment preferences e.g. in terms of risk profile of the investments, geographic areas of operation of the MFIs, or actions/type of investments to be carried out and entities to be financed. This aspect may be solved by the possibility offered by the Luxembourgish law of setting up “umbrella funds”, i.e. to create several separate compartments under a single legal entity.

The Luxembourgish legal framework offers a wide range of legal forms for this type of funds, either as incorporated companies (SICAV, SICAF, SICAR, Fonds d’investissment spécialisés) or non-incorporated companies (Fonds de placement).

The Fund’s investor base could include:

- (d) Donors/sponsors;
- (e) Shareholders and Investors (banks-Eurofi, EIB, EC, private persons, foundations, etc);
- (f) Investors/donors/sponsors with specific objectives



6.10. ANNEX 10: A multidimensional Evaluation Scoreboard

Evaluation could be conducted at different levels. Member States could conduct an annual evaluation of the progress of micro-credit for the Spring European Council, to be included in the Commission's Spring report. In order to achieve this, the European initiative for Micro-credit should be incorporated into the National Lisbon Reform Plans. Under the open method of coordination,³¹ progress in meeting individualised, national targets relating to micro-credit could be evaluated by applying a scoring system based on the different factors of progress noted above. An example of such a scoring system is given below.

For micro-credit supported by the European regional programmes, progress could also be monitored in the network or in Regions for Economic Change. This activity would take the form of twinning between regions participating in the JEREMIE programme, promoting mutual exchanges on best practice. While currently geared to technological innovation, the Network of Regions for Economic Change could perfectly well open itself to social and financial innovation.

Evaluation could also include activities by banks and investment funds. Their micro-credit activities could be explicitly included in the rating agencies' criteria for socially responsible investment.

Finally, a code of conduct would enable micro-credit institutions financed by JEREMIE to be monitored and evaluated on the basis of international social and financial performance indicators. They could also be subject to more precise rating by specialised agencies. Financing of MFIs from European funds would be linked to their results, and would inevitably have an impact on their private financing as well.

The following graph shows six countries' scores as given in a micro-credit study carried out for the Directorate-General for Employment and Social Affairs in 2004.³²

The two networks (MFC and EMN) are currently developing software (eScorecard) that should make it possible to produce annual national and European reports with a view to monitoring the national environments in which micro-credit is developing. Support for such an initiative would facilitate evaluation.

³¹ The OCM is based on the common definition of objectives and measuring tools, comparison of performance among States and exchange of best practice (benchmarking).

³² Policy measures to promote the use of micro-credit for social inclusion by FACET BV, Evers Jung, New Economics Foundation, supported by MFC and EMN.

