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SPOROČILO KOMISIJE SVETU, EVROPSKEMU PARLAMENTU, EVROPSKEMU EKONOMSKO-SOCIALNEMU ODBORU IN ODBORU REGIJ

Evropska pobuda za razvoj mikrokredita v podporo rasti in zaposlovanju

KAZALO

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1. ZAKAJ POBUDA NA TEM PODROČJU?

Glede na to, da ima mikrokredit veliko oblik in ima različne vloge, ga v državah članicah in regijah Evropske unije pogosto uporabljajo kot sredstvo za spodbujanje rasti samozaposlovanja ter ustanavljanja in razvoja mikropodjetij. V mnogih primerih je to povezano s prizadevanji za prehod od nezaposlenosti k samozaposlitvi. Mikrokredit ima torej pomembno vlogo pri uresničevanju lizbonske strategije za rast in delovna mesta ter spodbujanje socialne vključenosti v skladu s sodobnim poudarkom na „prožni varnosti“[1] (kombinaciji prožnosti in socialne varnosti)[2].

Ker je sektor mikrokredita v državah članicah in regijah precej dejaven in ker so bili na ravni Skupnosti sprejeti številni ukrepi za krepitev rasti sektorja, je popolnoma jasno, da je mogoče narediti še veliko več. Komisija je v svojem sporočilu o financiranju malih in srednje velikih podjetij za leto 2006 opozorila na eno od ovir na razvojni poti mikrokredita in pri tem pozvala države članice:

„naj zagotovijo, da nacionalna zakonodaja lajša omogočanje mikrofinanc (posojila nižja od 25 000 EUR). Takšna posojila pomenijo pomembno sredstvo za spodbujanje podjetništva s samozaposlovanjem in mikropodjetji, zlasti med ženskami in manjšinami. Ta instrument ne spodbuja samo konkurenčnosti in podjetništva, temveč tudi socialno vključenost“[3]

To sporočilo predlaga načine, na katere je mogoče odpraviti to ali druge ovire oziroma zmanjšati njihov vpliv. Konkretno predlaga naslednje:

Najprej poziva države članice, da ustrezno prilagodijo nacionalne institucionalne, pravne in trgovinske okvire, potrebne za spodbujanje ugodnejšega okolja za razvoj mikrokredita. Komisija je pripravljena pomagati državam članicam pri ciljnem usmerjanju in pripravi popisa dobrih regulativnih praks.

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[1] COM(2007) 359 – „Oblikovanje skupnih načel prožne varnosti“

[2] Ta dokument ustrezno temu ne obravnava vprašanj „finančne vključenosti“ ali „mikrofinanc“. Ti širši koncepti vključujejo druge finančne storitve, kot so varčevanje, mikrozavarovanje ali transferji.

[3] COM(2006) 349, 29.6.2006, str.7 – „Izvajanje lizbonskega programa Skupnosti: financiranje rasti MSP – dodajanje evropski vrednosti“

Drugič, predlaga vzpostavitev novega organa z usposobljenim osebjem, ki bo zagotovilo:

- tehnično pomoč in splošno podporo za utrjevanje in razvoj nebančnih mikrofinančnih institucij (MFI) v državah članicah in regijah;
- informiranje in obveščanje javnosti o tej pobudi za države članice, regije, banke in na splošno. To bi vključevalo objavljanje brošur, organiziranje konferenc in seminarjev, izmenjave obiskov itd.;
- tehnične priročnike, vodnike in programsko opremo, namenjene za pomoč MFI pri sprejemanju najboljših praks, s pomočjo specializiranih centrov; osnutke smernic za ustanavljanje in upravljanje MFI itd.;
- večji dostop do financiranja za izbrane „vzorne primere MFI" z zagotovitvijo finančnih virov (semenski kapital) v kombinaciji s tehnično pomočjo.

Finančna podpora za ta organ bi se zagotovila iz obstoječega proračuna za tehnično pomoč strukturnih skladov (Evropski sklad za regionalni razvoj – ESRR), ki ga upravlja Evropska komisija. Glede na interes, ki ga je na tem področju pokazal Evropski investicijski sklad, bi bilo mogoče organ upravljati v okviru Sklada, ki je pristojen tudi za pobudo JEREMIE, namenjeno MSP za lažji dostop do finančnih sredstev.

2. NASTAJAJOČA VRZEL MED PONUDBO MIKROKREDITA IN POVPRAŠEVANJEM PO NJEM V EVROPI

Na splošno je mikrokredit v Evropi namenjen dvema skupinama: „mikropodjetjem", opredeljenim kot podjetja, ki zaposlujejo manj kot 10 oseb (kar zajema približno 91 % vseh evropskih podjetij), in „prikrajšanim osebam" (nezaposleni ali neaktivni ljudje, tisti, ki prejemajo socialno pomoč, priseljenci itd.), ki se želijo samozaposliti, vendar nimajo dostopa do tradicionalnih bančnih storitev. Mikrokredit je zlasti pomemben za podeželska območja in ima lahko zelo pomembno vlogo kot pomoč pri ekonomskem in socialnem vključevanju etničnih manjšin ter priseljencev. Pregled razdelitve trga je na voljo v Prilogi 2.

V zadnjih desetletjih se je gospodarstvo EU preusmerilo z velikih industrijskih podjetij v večjo odvisnost od manjših podjetij, vključno s podjetji z eno zaposleno osebo, ki so najbolj aktivna na področju storitev. Zaradi tega je povpraševanje po mkirokreditih vedno večje. Medtem ko je na primer samo 16 % aktivnega evropskega prebivalstva samozaposlenih, bi zdaj 45 % Evropejcev raje delalo za svoj račun kot za delodajalca[4]. V celotni EU bi potencialno povpraševanje po mikrokreditih, ki jih lahko zagotovijo nebančne finančne institucije za ustanavljanje podjetja, lahko precej preseglo pol milijona novih strank[5]. Ta številka lahko z leti občutno zraste zaradi potencialnega povpraševanja, ponovnega vlaganja mikroposojil in pričakovanega ugodnega vpliva predlagane pobude za mikrokredit.

Zdi se, da je razpoložljivost ali ponudbo mikrokreditov v državah članicah težko oceniti. Glede višine posameznih posojil ocene navajajo, da tipično mikroposojilo v Evropi znaša med 7 000 in 8 000 EUR. Raziskave centra za mikrofinanciranje za Srednjo in Vzhodno Evropo

[4] Raziskava Eurobarometer, 6/2004.
[5] Izračun temelji na podatkih Eurostata in je prikazan v Prilogi 4.

(Microfinance Centre for Central and Eastern Europe – MFC), opravljene v državah članicah in v Srednji in Vzhodni Evropi, ter evropske mikrofinančne mreže (European Microfinance Network – EMN), opravljene po vsej Evropi, zagotavljajo informacije o višini posojil. Same banke ne delajo posebnih statistik o mikrokreditih in zato so njihovi podatki lahko dvoumni, ker so nekatera posojila opredeljena kot osebni krediti, druga so del širše kategorije posojil MSP, v nekaterih državah pa so kombinirana s posojili kmetijstvu. Hranilne in kreditne zadruge, ki so v Srednji in Vzhodni Evropi zelo razvite, ter kreditne zadruge v Združenem kraljestvu in na Irskem v glavnem posojajo sredstva posameznikom in ne razlikujejo deleža posojila, ki je porabljen za mikrokredit podjetju, in deleža, ki je na primer namenjen zasebni potrošnji[6].

V celoti se mikrokredit razvija v mnogih novih državah članicah in podoben trend je opaziti v zadnjih letih v EU-15. Vendar je treba še veliko storiti, da bi bil njegov potencial v celoti izkoriščen[7], zlasti glede navedenega povpraševanja.

3. V SMERI EVROPSKE POBUDE ZA MIKROKREDIT

Pozorna analiza dinamike ponudbe mikrokredita in povpraševanja po njem kaže, da je treba mikrokreditne posle umestiti v širši pravni okvir in okvir podpore, ker so finančni sistem, sistem zaposlovanja ter sistem socialnega varstva medsebojno povezani. Čeprav mikrokredit ni nov koncept, je treba poudariti, da je v državah članicah Unije obravnavan različno, in sicer glede na okvir politike in na veljavno zakonodajo. EU in države članice so dejansko že sprejele ukrepe za pospeševanje razvoja mikrokredita, vendar so ti ukrepi zelo specifični in včasih primerni le za lokalno uporabo.

Mikrokredit uporablja finančni pristop za razvoj podjetij, tako da so stroški kapitala, tveganja in obratovalni stroški ustrezno kriti, hkrati pa je zagotovljena trajnost institucij in storitev. Vendar problem primernega dostopa do financiranja za mikropodjetja in potencialno samozaposlene ostaja in je tudi kot tak priznan. Svet in Evropska komisija sta v partnerstvu z nacionalnimi organi začela izvajati vrsto ukrepov (glej Prilogo 3).

Malo verjetnosti je, da bi ta prizadevanja hkrati s prizadevanji nekaterih držav članic v razumnem roku dosegla zadostno povečanje ponudbe mikrokredita, če ne bodo organi na nacionalni ravni in ravni Skupnosti sprejeli premišljenih in celovitih ukrepov. Čeprav se banke vedno bolj zavedajo bodočega potenciala trga mikrokredita, podatki kažejo, da izvajajo mikrokreditne dejavnosti, (neposredno ali bolj pogosto v partnerstvu z nebančnimi institucijami), kadar jih k temu vzpodbudijo javni mehanizmi podpore (na primer PHARE program Evropske unije, Evropski investicijski sklad (EIF) in Evropska banka za obnovo in razvoj (EBRD)).

Zato je na tem področju mogoče dodatno ukrepati na podlagi dela na ravni Skupnosti ter dela bank in MFI ter njihovega vzajemnega sodelovanja. Predlagana pobuda ima štiri različna področja:

(1) izboljšanje pravnega in institucionalnega okolja v državah članicah;

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6 Glej Prilogo 5.

7 Glede na analize razvoja trga, ki jih je MFC na zahtevo EIF opravil na Poljskem, samo 15 % mikropodjetij uporablja mikrokredit. Skupna vrzel na trgu dosega približno dva milijona potencialnih strank.

(2) nadaljnje ustvarjanje razmer, ugodnih za podjetništvo;

(3) zagotavljanje širjenja najboljših praks, vključno z usposabljanjem;

(4) zagotavljanje dodatnega finančnega kapitala za mikrokreditne institucije.

Ker so banke na splošno že zagotovile dostop do financiranja za obstoječa mikropodjetja in za tradicionalno ustanavljanje podjetja, ta dokument obravnava težavnejši segment, ki bi se lahko imenoval „trg, ki ga banke težko financirajo“[8]. Vendar je treba poudariti, da bo vsako izboljšanje v institucionalnem okolju in širjenje najboljših praks koristilo obema segmentoma.

3.1. Področje 1: izboljšanje pravnega in institucionalnega okolja v državah članicah

Zdi se, da je institucionalni okvir v državah članicah pogosto neprimeren za razvoj mikrokredita. Dejansko je to zato, ker mikrokredit običajno ni posebej obravnavan v nacionalni zakonodaji ali zakonodaji Skupnosti in je statistika o mikrokreditu zelo slabo razvita.

Pa vendar za sprostitev potenciala za rast mikrokredita niso potrebna večja vlaganja redkih javnih virov. Prav nasprotno, ena od privlačnih strani mikrokredita je v njegovi sposobnosti, da se dolgoročno gledano vzdržuje sam. Na splošno bi bil potreben niz ukrepov, ki bi izboljšali, kar bi na široko lahko opisali kot pravno in institucionalno okolje za mikrokredit.

Nadaljevanje se nanaša na sedem področij, na katerih se izboljšanje lahko doseže na nacionalni ravni in, kadar obstajajo, navaja primere najboljših praks.

Ustvariti okolje, ki omogoča razvoj mikrofinančnih institucij (MFI) in zajema vse segmente strank

Glede na število in različnost potencialnih strank bi morale vse vrste bank in nebančnih mikrofinančnih institucij (MFI) imeti dostop do finančnih virov, ki bi jim omogočali razvoj mikrokredita. To pomeni, da je treba banke vzpodbujati k razvijanju mikrokreditnih poslov. Tak razvoj bi se lahko doseglo s širšo zagotovitvijo posojilnih jamstev in, če se portfelji razvijejo, z listinjenjem. To tudi pomeni, da kreditne zadruge ali podobne institucije, vključene v mikrokreditne posle, obdržijo ali dobijo pooblastilo za zbiranje prihrankov in lahko financirajo dejavnosti, ki prinašajo dobiček.

Treba je omeniti, da Komisija v sodelovanju z državami članicami in Odborom evropskih bančnih nadzornikov (CEBS), upravlja spletni sistem[9], v nadaljnjem besedilu imenovan Skupina za prenos direktive o kapitalskih zahtevah (CRD), na katerem lahko splošna javnost postavlja vprašanja v zvezi s CRD. To informacijsko sredstvo bo na voljo tudi za kakršna koli pojasnila glede obravnave mikrokredita v okviru CRD.

Podpreti razvoj mikrokredita, da postane trajnosten, s sprostitvijo obrestnih kapic za mikrokreditne posle

Poleg ukrepov, značilnih za različne kategorije posrednikov, obstajajo tudi ukrepi, ki so skupni vsem mikrokreditnim institucijam in programom. Eden od teh je sprostitev obrestnih

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8 Osebe, ki nimajo jamstev, stalne zaposlitve in referenc o prejšnjih pridobljenih kreditih.

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

kapic za posojila podjetjem, ki preprečujejo vsako možnost za kritje stroškov mikrokredita. Treba je poudariti, da je glede na to, da gre za drobna in kratkoročna posojila, absolutna vrednost obresti, čeprav z visoko stopnjo, majhna. Enostaven dostop do kredita je najbolj pomemben dejavnik za mikropodjetnike v Evropi in tudi drugje. V državah članicah, kjer se uporabljajo obrestne kapice, je priporočljivo, da se določijo na dovolj visoki ravni, da se posojilnim institucijam omogoči kritje stroškov pri rednem ocenjevanju njihovega ekonomskega in socialnega vpliva, kakor to delajo na primer na Irskem, da varnost posojilojemalcev ni ogrožena. V Nemčiji zgornja meja obrestne mere v določenem sektorju ne more dvakrat preseči povprečne mere ali biti za več kot 12 točk višja od nje[10].

Omogočiti MFI dostop do podatkovne zbirke o posojilojemalcih in jim tako olajšati oceno tveganj

Med drugimi splošnimi ukrepi je dostop do podatkov informacijskih centrov o plačilni sposobnosti posojilojemalca pomemben za vse mikrokreditne institucije, vključno z nebančnimi. V nekaterih državah, zlasti v Združenem kraljestvu, se vzpodbuja finančne institucije za lokalni razvoj (CDFI), da dobavijo podatke informacijskim centrom. V drugih državah, zlasti v Franciji, te podatke hrani Centralna banka, priznane mikrokreditne institucije pa še nimajo dostopa do njih.

Skupne podatkovne zbirke na ravni EU o neizpolnjevanju obveznosti in izgubah v zvezi z mikrofinanciranjem (posamezniki, podjetja in MFI), lahko hkrati s skupnimi orodji za ocenjevanje, skladnimi z najboljšimi praksami v sektorju, pomagajo kreditnim institucijam pri razvoju mikrokreditnih poslov. Takšna orodja, ki bi jih uporabljale banke z najbolj prefinjenim pristopom kreditnega tveganja, bi jim omogočila, da bi v celoti izkoristile določbe Direktive o kapitalskih zahtevah[11]. Te podatkovne zbirke bi najbolje razvile zainteresirane strani na trgu.

Pomembno je omeniti, da se zahtevani prispevek lastniškega kapitala lahko omeji s posojilnimi jamstvi in, če so portfelji razviti ali kombinirani, z listinjenjem.

Zmanjšati stroške poslovanja z uporabo ugodnih davčnih shem

Bolj ugodne davčne sheme so enako pomembne za nastajajočo panogo, če zajemajo oprostitev davka za MFI ali znižanje davkov za posameznike ali podjetja, ki vlagajo v njihove dejavnosti ali posegajo s subvencijami. Tako lahko v Združenem kraljestvu v skladu z ureditvijo davčnih olajšav v interesu Skupnosti (*Community Interest Tax Relief)* posamezniki ali podjetja v obdobju petih let od svojega obdavčljivega prihodka odštejejo 25 % naložb v obliki posojil, vrednostnih papirjev ali rizičnega kapitala. V Franciji zakon o sponzorstvu omogoča znižanje davkov za 66 % na darila do 20 % obdavčljivega prihodka za posameznike in 60 % za nakazila do 0,5 % prometa za podjetja.

Prilagoditi nacionalne predpise in nadzor posebnostim mikrofinanciranja

Po zakonodaji EU[12] MFI sodijo na področje uporabe bonitetne ureditve EU, če sprejemajo vloge in druga vračljiva sredstva od javnosti, v tem primeru pa so tudi ustrezno zakonsko urejene in nadzorovane. Če MFI ne sprejemajo vlog ali drugih vračljivih sredstev od javnosti,

10 Glej Prilogo 8.
11 Direktivi 2006/48/ES in 2006/49/ES.
12 Člen 4 Direktive 2006/48/ES.

niso predmet bonitetne konsolidacije kreditne institucije in jih Direktiva o kapitalskih zahtevah ne obvezuje, da bi bile predmet posebnih usklajenih kapitalskih zahtev. Kadar države članice uporabijo bonitetna pravila za institucije, ki ne sprejemajo vlog strank, je pomembno, da je vsaka nadaljnja nova ureditev ali nadzor sorazmeren s svojim stroškom in tveganjem v zvezi z MFI, tako da ne zavira ponudbe mikrokreditov in rasti specializiranih MFI.

Zagotoviti, da se za mikrokredit uporabljajo pravila enotnega trga

V Evropi ureditveno usklajevanje omogoča bankam, pooblaščenim v eni državi članici, da poslujejo drugje v Uniji s čezmejnimi storitvami ali ustanovijo podružnice. Vredno je proučiti do katerega obsega in pod kakšnimi pogoji bi lahko iste pravice uživali ponudniki mikrokreditov, ki niso kreditne institucije, v okviru zakonodaje Skupnosti.

Vključiti mikrokredit v predpise in računovodske standarde

Izkušnje, zlasti v Romuniji, kažejo, da ima lahko pretirano zakonsko urejanje neugoden vpliv na razvoj mikrokredita, če omejuje njegovo prožnost poslovanja ali nalaga visoka bremena posojilodajalcem. Tveganje se lahko zmanjša, če se predhodno pripravi popis najboljših praks in s primerjavo predlaganega zakonodajnega okvira z resničnostjo nacionalnega mikrokreditnega poslovanja. Eden od načinov za dolgoročno povečanje vidnosti mikrokredita bi bila opredelitev mikrokredita kot takega v bančniški praksi in novih računovodskih standardih (MSRP).

3.2. Področje 2: nadaljnje ustvarjanje ugodnih razmer za podjetništvo

Preobrat Evrope v smeri znanja, storitev in nove tehnologije v skladu z obnovljeno lizbonsko strategijo iz leta 2005 bi se lahko okrepil z večjo pozornostjo, posvečeno trem dejavnikom v povezavi med ustanavljanjem podjetij in mikrokreditom na treh ravneh: prilagoditev institucionalnega okvira mikropodjetij; omilitev prehoda med nezaposlenostjo in ustanovitvijo mikropodjetja ter zagotovitev tehnične podpore mikropodjetnikom.

Izboljšati institucionalni okvir za samozaposlitev in mikropodjetja

Politike zaposlovanja morajo vedno bolj zagotovljati enakost obravnavanja med samozaposlenimi in zaposlenimi v podjetjih. Priznavanje samozaposlitve in mikropodjetij zahteva program obveščanja javnosti in ozaveščanja v šolah, univerzah in agencijah za zaposlovanje, ki je usmerjen na splošno javno mnenje. To zahteva ukrepe za znižanje zakonskih, davčnih in upravnih ovir, kot so oprostitev dajatev za socialno zavarovanje za novoustanovljena podjetja, poenostavljene postopke registracije za nova mikropodjetja in dostop do številnejših in cenejših prodajnih poti. Nov koncept v Nemčiji „Ich AG“ (Jaz delniška družba) razširja idejo, da je samozaposlitev izvedljiva in zanimiva izbira poklicne poti. V Franciji je bilo ustanavljanje mikropodjetij priznano kot način vključevanja nezaposlenih, ki uživajo nekatere oprostitve socialnih dajatev za prva tri leta.

Oblikovanje rešitev, da se nezaposlenim in prejemnikom socialnih ugodnosti omogoči prehod v samozaposlitev

Bistveno je olajšati prehod med nezaposlenostjo ali odvisnostjo od socialnega varstva in samozaposlitvijo. Možni ukrepi vključujejo začasno finančno podporo v prehodnem času, kombinirano z določbami, da je možna vrnitev na dajatev za brezposelnost ali pomoč socialnega varstva v primeru neuspeha. Irski prejemniki socialne pomoči na primer lahko prejemajo dajatve socialnega varstva po padajoči lestvici še nadaljnja štiri leta. Takšna politika zahteva, da so uradniki, ki delajo v agencijah za socialno varstvo in zaposlovanje, zlasti usposobljeni glede različnih vidikov vprašanj ustanavljanja podjetja in samozaposlovanja, tako da so usposobljeni za svetovanje možnim kandidatom.

Povečati možnosti za uspeh novih mikropodjetij z usposabljanjem, mentorstvom in službami za razvoj podjetij

Medtem ko mikrokredit lahko pomaga novim podjetnikom in socialno izključenim osebam, da dobijo dostop do financiranja, je tudi očitno, da financiranje samo po sebi ne reši vseh prosilčevih problemov. Zapletenost okolja mikropodjetij zahteva ponudbo služb za razvoj podjetij in od novih podjetnikov različne usposobljenosti, ki jih pogosto nimajo. Usposabljanje, mentorstvo ali poučevanje novih podjetnikov je bistveno za izboljšanje možnosti podjetij za uspeh. Zaradi stroškov služb za razvoj podjetij so mikropodjetja manj zanimiva za komercialni bančni sektor. Izkušnje kažejo, da se takšne službe zanašajo na javno in prostovoljno podporo. Nenazadnje zunanje izvajalske dejavnosti v povezavi s posojilnimi transakcijami (priprava poslovnega načrta, poslovno spremljanje itd.) olajša dostop do kredita. Večja poraba virov iz ESRR, ESS (Evropski socialni sklad) in EKSRP (Evropski kmetijski sklad za razvoj podeželja) za spodbujanje podjetništva, inovacij in ustanavljanja novih podjetij lahko tudi zapolni vrzel (glej Prilogo 7).

Predlog 1

Od teorije do prakse: spodbujanje mikrokredita in razvoja mikropodjetij na nacionalni ravni

Eden od načinov za nadaljevanje 10 navedenih vprašanj s področij 1 in 2 bi bil poziv državam članicam, da se lotijo programa reforme s ciljem izboljšati razmere za mikrokredit v skladu z nacionalnimi okoliščinami in prednostnimi nalogami. Ob upoštevanju usmerjenosti lizbonske strategije k izboljšanju dostopa do financiranja na splošno in zlasti spodbujanju mikrokredita se države članice poziva, da v okviru nacionalnih programov reforme iz lizbonske strategije vključijo navedene ukrepe, potrebne za spodbujanje ugodnejšega okolja za razvoj mikrokredita, ki sodi v nacionalni institucionalni, pravni in komercialni okvir. Komisija bi lahko pomagala državam članicam pri določanju količinskih ciljev za posojila in pripravi popisa dobrih regulativnih praks.

3.3. Področje 3: spodbujanje širjenja najboljših praks

Omogočiti bankam in nebančnim institucijam, da nadaljujejo svoje dejavnosti in razvijejo trajnostne ukrepe, je ključni dejavnik za izkazovanje vrednosti mikrokredita. Uporaba javne pomoči za sprejemanje začasnih ukrepov, ki prenehajo s prekinitvijo javne podpore, ni učinkovita. Bolj koristno je podpirati razvoj bančnih storitev in stalnih nebančnih MFI z namenom spodbujanja k izmenjavi izkušenj in najboljših praks in k uporabi skupnega jezika, kar jim bo pomagalo, da bo njihovo sodelovanje bolj učinkovito. Če naj se nebančne organizacije veliko naučijo od bank, drži tudi obratno, ker se metode za pridobivanje in izterjavo mikrokredita razlikujejo od tradicionalnih bančnih tehnik. Ta izmenjava strokovnega znanja in izkušenj med drugim omogoča tudi boljšo vključitev količinskih metod, ki so se začele širiti na mikrokredit, kakršna je *scoring* (točkovno ocenjevanje strank), ter stiki za vzpostavljanje vzajemnega zaupanja, od katerega je odvisen mikrokredit in njegovo vračilo. Širjenje najboljših praks je pomemben dejavnik v razvoju mikrokredita, ki ga bodo še naprej spodbujali obstoječi informacijski centri, kot so Mikrofinančni center za Srednjo in Vzhodno Evropo, Evropski mikrofinančni center[13] in banke same.

Centralni organ s strokovnim znanjem in izkušnjami na področju mikrofinanciranja

Obseg dela, ki ga je treba opraviti, kaže, da obstaja potreba po nadzoru in usklajevanju, ki bi ju zagotovil na primer centralen organ z izkušnjami na finančnem in socialnem področju ter sposobnostjo spremljanja in usklajevanja dejavnosti za podporo mikrokredita, poleg tega pa deloval kot stalni sogovornik za vse, ki delujejo na tem področju. Evropski investicijski sklad (EIF), ki je že vključen v JEREMIE in sheme za zavarovanje mikrokreditov v imenu Evropske komisije, je izkazal svojo operativno zmogljivost na tem področju.

Lastna oznaka mikrokredita za boljše vključevanje državljanov EU

Treba je omogočiti povečanje razpoložljivih finančnih sredstev za MFI s sprejetjem ukrepov za spodbujanje posameznikov ali socialno odgovornih podjetij, da vlagajo vanje. „Skladi za naložbe v okolje“ so vedno bolj zanimivi za vložke in prihranke zasebnikov. Na isti način bi se lahko razvila lastna oznaka mikrokredita, da bi se povečala vidnost investicijskih skladov, namenjenih mikrokreditu, povečalo zaupanje državljanov v naložbene mehanizme mikrofinanciranja in usmerili viri v MFI z najboljšo socialno in finančno uspešnostjo.

Potreba po kodeksu ravnanja za MFI

Eden od načinov za povečanje zaupanja v oznako mikrokredita bi bila priprava osnutka kodeksa ravnanja za MFI, ki bi zagotovil odličen način širjenja etičnih in do potrošnika prijaznih najboljših praks med MFI. Ta kodeks bi najbolje oblikovale različne zainteresirane strani. Temeljil bi na socialni in finančni uspešnosti MFI, kakor je navedeno v oddelku 4. (Obveščanje in ocenjevanje), ki bi upoštevalo njihovo komercialno obnašanje.

MFI bi morale obvezno dajati informacije o svojem pravnem statusu, nadzoru in skladnostjo s kodeksom ravnanja v dokumentih, ki jih objavljajo.

3.4. Področje 4: zagotavljanje dodatnega finančnega kapitala za nove in nebančne MFI

Spodbujanje in razvoj mikrokredita v Evropi zahteva zapleten sklop pobud, ki pozivajo k vključitvi zainteresiranih strani, nacionalnih in evropskih institucij. V številnih predlogih, navedenih na prejšnjih straneh, je poudarjena pomembnost ukrepanja na ravni EU, ki bi lahko zagotovilo zagon in usklajenost ukrepov v korist mikrokreditu. V odgovor na ta izziv Komisija namerava okrepiti svoj prispevek z ustanovitvijo posebnega organa za mikrokredit v okviru kohezijske politike EU, ki bo zagotavljal financiranje in tehnično pomoč novim in nebančnim MFI za okrepitev ponudbe mikrokredita.

Ta organ bi se z javnimi razpisi ciljno usmeril na najbolj obetavne nebančne MFI. Idealna bi bila kombinacija zagotavljanja tehnične pomoči in financiranja iz različnih virov, kot so strukturni skladi, EIB, mreža EUROFI, banke in donatorji. Cilj organa bi bil pomagati MFI, da postanejo samostojne, in prispevati k izboljšanju uporabe mikrokredita v EU z izvajanjem tržne analize, z vzpostavljanjem smernic in spodbujanjem možnosti usposabljanja in izobraževanja, ki vključujeta najboljše prakse s tega področja.

[13] MFC in EMN sta že zelo dejavna na področjih informiranja, usposabljanja, tehnične pomoči itd.

Predlog 2

Posebna podporna struktura za mikrokredit

Za čim hitrejšo ustanovitev organa s stroškovno učinkovito strukturo se predlaga, da se Evropski investicijski sklad (EIF) zaprosi, da ustanovi in gosti posebno enoto v okviru svojega oddelka JEREMIE.

Njegove dejavnosti bi zajemale tehnično pomoč in splošno podporo za utrjevanje in razvoj MFI, npr. obdelavo podatkov in obveščanje javnosti o pobudi za mikrokredit, ciljno usmerjeno na države članice, regije, banke in MFI na splošno; objavljanje brošur, organiziranje konferenc, seminarjev in izmenjave obiskov itd.; pripravo osnutkov priročnikov in vodnikov za pomoč MFI pri sprejemanju najboljših praks pri ustanavljanju in upravljanju MFI; olajšanje dostopa do financiranja za MFI z mobilizacijo finančnih virov (semenski kapital).

Financiranje osebja enote in delo tehnične pomoči za MFI bi se krilo iz proračuna za tehnično pomoč strukturnih skladov, ki jih upravlja Evropska komisija.

Možna shema za mikrosklad je navedena v Prilogi 9.

4. OBVEŠČANJE IN OCENJEVANJE

Obveščanje je nujno za ozaveščanje vseh zainteresiranih strani, javnih organov, bančnikov, finančnih posrednikov in končnih uporabnikov v zvezi s pobudo za mikrokredit. Treba je pripraviti ustrezno kampanjo za podporo začetku pobude za mikrokredit in zagotoviti stalne področju namenjene informacije, ki morajo biti oblikovane tako, da bodo zagotovile dolgoročno spodbujanje mikrokredita v Evropi.

Posebno pozornost je treba posvetiti ocenjevanju na različnih ravneh za oceno ekonomskega in socialnega vpliva pobude v okviru lizbonske strategije. Cilji morajo biti določeni zgodaj, da je možno oceniti spremembe. (Glej Prilogo 10).

5. SKLEPNA UGOTOVITEV

Predlagana pobuda si prizadeva za razvoj mikrokredita v Evropski uniji v okviru lizbonske strategije in pomeni nadaljnji korak proti ciljem Sporočila Komisije „Financiranje MSP – dodajanje evropski vrednosti“[14]. Priporoča ustanovitev podporne strukture, specializirane za mikrokredit, z namenom razviti mentorske storitve, bistvene za podporo posojilojemalcem, ki ustanavljajo podjetje, in z namenom razviti dobre tržne prakse z oblikovanjem posebne oznake mikrokredita in vodnika za dobro ravnanje. Prav tako si prizadeva za izboljšanje zagotavljanja kapitala in predlaga ustanovitev mikrokreditnega sklada, ki bi pomagal financirati posojilne dejavnosti MFI. Upoštevajoč potrebo po številnih spremembah na nacionalni ravni v zvezi z institucionalnimi in pravnimi okviri, ki podpirajo mikrokredit, se predlaga, da se ti vidiki navedejo v letnem ciklusu upravljanja lizbonske strategije. Z drugimi besedami, njihova vključitev v nacionalni program reform bi lahko spodbudila države članice, da uvedejo reforme za pospeševanje mikrokredita, ki ustrezajo njihovim okoliščinam. Treba

[14] COM(2006) 349, str. 7

je izvajati ustrezne obveščevalne kampanje za spodbujanje mikrokredita v Evropi in prispevati k njegovemu dolgoročnemu razvoju ter izvesti vrednotenje. Vsi ti elementi se dopolnjujejo in so pomembni za razvoj okolja, ki je ugodno za trajnost in širjenje mikrokredita v Evropi.

Ta pobuda je v skladu s politiko Evropske unije za spodbujanje podjetništva in z gospodarsko pobudo za spodbujanje „prožne varnosti“, socialne vključenosti prikrajšanih oseb ter za razvoj človeškega kapitala in socialnih povezav, temelječih na zaupanju, ki ustreza resničnemu pomenu besede „kredit“. Pričakovan vpliv izvajanja te pobude bi bilo prvotno povečanje podjetništva in ustvarjanja delovnih mest z neposrednimi in posrednimi učinki na rast. V državah z velikimi etničnimi manjšinami, na primer v Srednji Evropi, ali s številnimi priseljenci, ima lahko mikrokredit pomembno vlogo pri socialnem in ekonomskem vključevanju zadevnih skupin.

Predlogi, vključeni v to pobudo, bi zagotovili podlago za začetek konkretnih ukrepov, usmerjenih na razvijanje in izvajanje mikrokredita v Evropski uniji.

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 created[15].

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.

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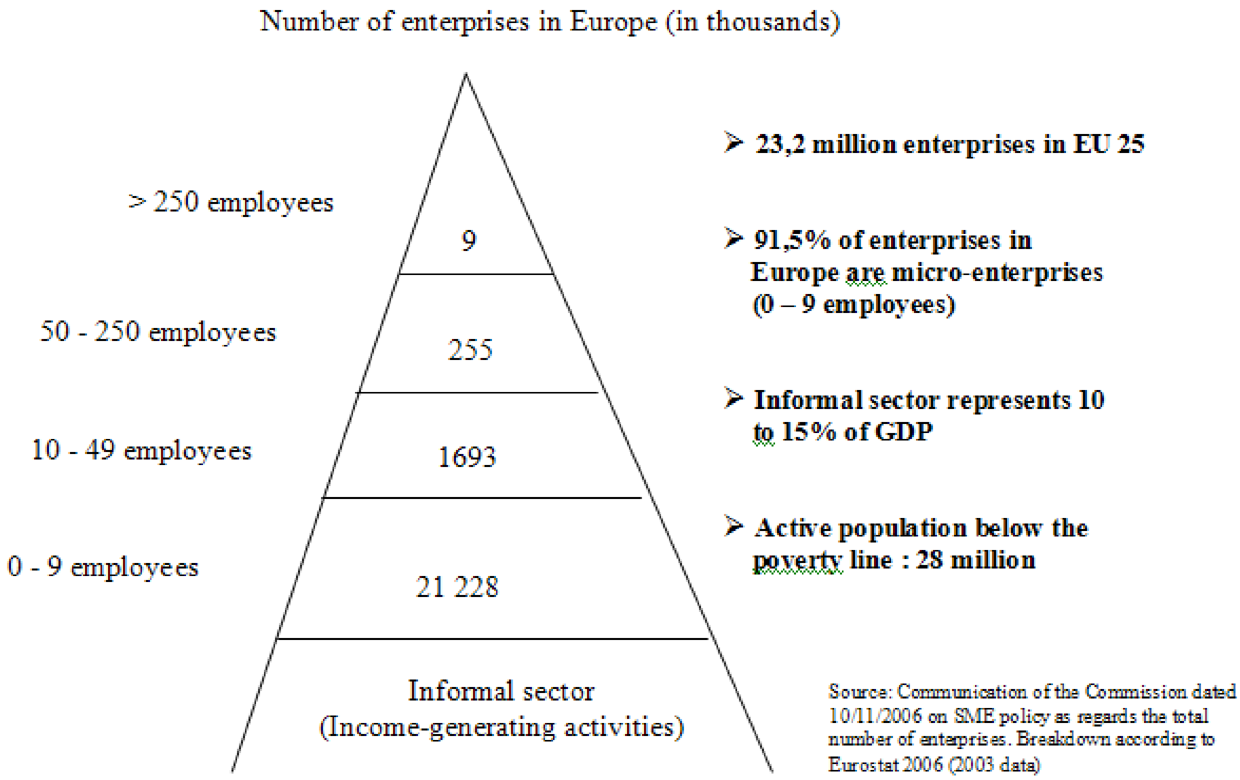
15 Estimates of between €1 000 and €8 000 - Financial Instruments of the Social Economy in Europe and their impact on job creation, 1997. Under €5 000 - Finance for Local Development 2002: http://www.localdeveurope.org

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,

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[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-enterprises[20]

– 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.

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[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] Commision Decision PE/2004/2632.

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

Micro-loans for Commencing Business Activity

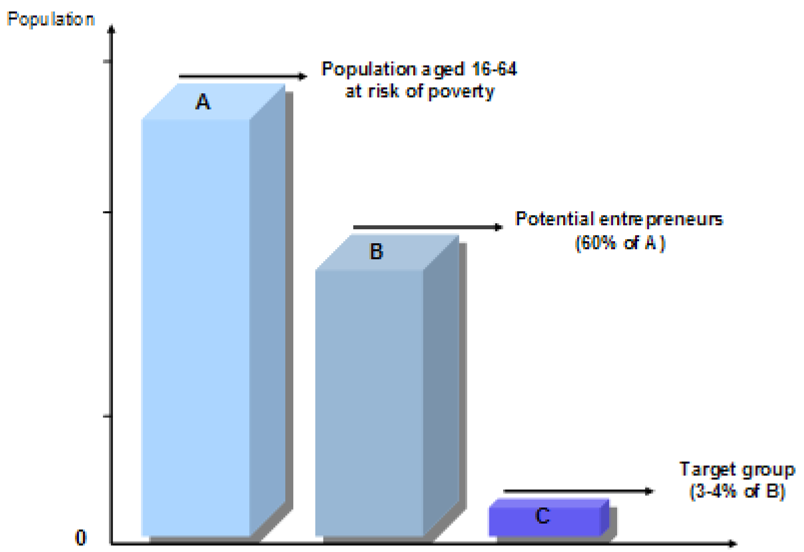
EIF has analysed access to debt financing by SMEs and potential entrepreneurs in the framework of JEREMIE evaluations. The following figures are based on the last Eurostat data available (2004) and examine the provision of micro loans primarily by non-banking financial institutions (loan funds, micro 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 income[28]

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 : ILO[29] 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 15-64[30]: EU-15 : 250 m (2005)
EU-12 : 70 m (2005)

At risk of poverty[31]: EU-15 : 16 % (2005)
EU-12 : 16 % (2005)

Potential entrepreneurs[32]: 45 %

Target group[33]: 3% to 4%

Average amount of a micro loan[34]: EU-15 : € 10 240
EU-12 : € 3 800

Potential demand for micro credit

EU-15	EU-12
A: 258 m * 16% = 41.2 m	A: 72.2 m * 16%= 11.5 m
B: 41.2 m * 45% = 18.6 m	B: 11.5 m * 45% = 5.19 m
C: 18.6 m * 3% = 557 000 loans	C: 5.19 Mio * 3% = 155 900 loans

Potential demand for micro-loans for EU-15:

557 000 * €10 000 = €5 570 million

Potential demand for micro-loans for EU-12:

155 900 * €3 800 = €575 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_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-enter-prises, micro-enterprises set up by people in difficulty	Local funds *(ex: Poland)* Community finance *(e.g: CDFI in UK)* Solidarity finance *(e.g: FIR, FFA in France)*	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 *(e.g: ProCredit Banks in Bulgaria, and Romania)* Savings & credit cooperatives, or credit unions (*e.g: SKOK in Poland*)	Start-up capital complementing micro-credit Risk capital *(e.g: EBRD in Central Europe, OSEO in France, ICO in Spain)* Subsidies to banks for excess operating costs (*e.g: KfW in Germany)* 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 (*e.g : Adie, France)* Bank foundations (*e.gx : Un sol Mon, Spain*) Special bank windows or branches (*e.g: la Caixa, Spain*)	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 though 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 Directive[30] (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.

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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.

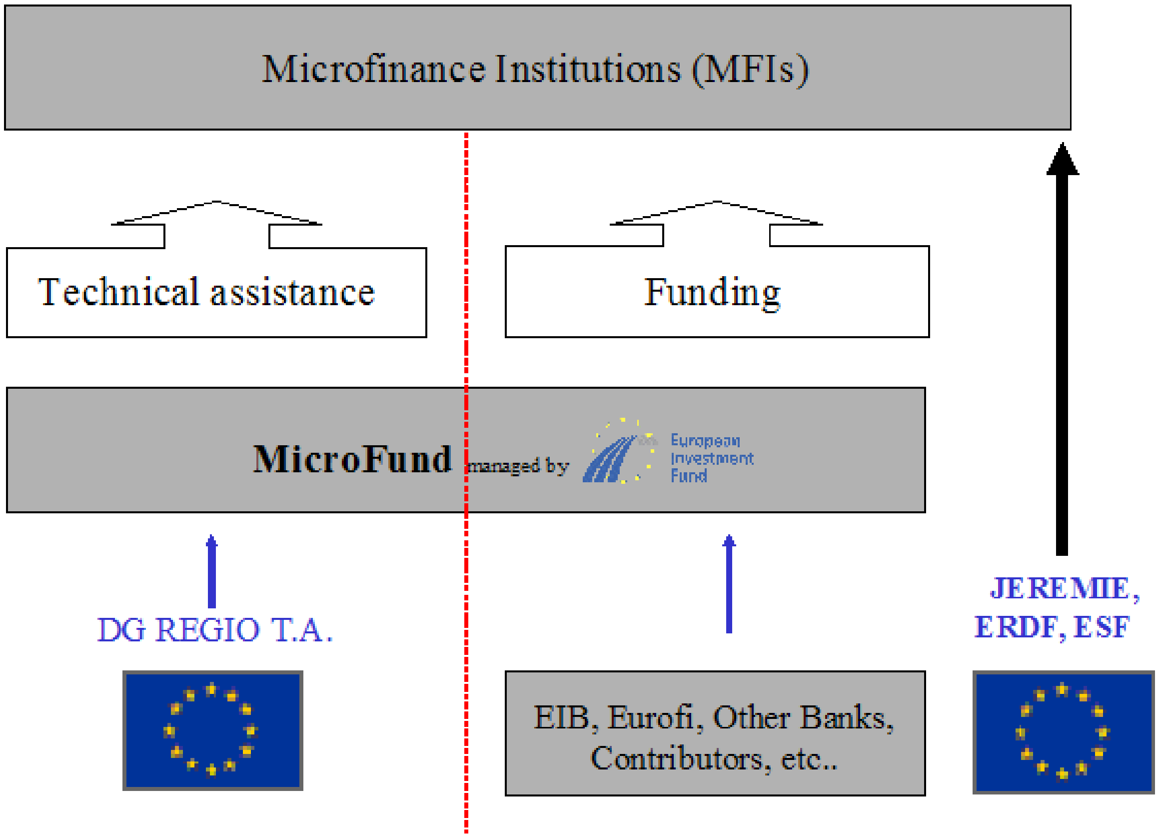
The Luxembourgish legal framework offers a wide range of legal forms for this type of funds, either as incorporated companies (SICAV, SICAF, SICAR, Fonds d'investissment specialisés) or non-incorporated companies (Fonds de placement).

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


Microfinance Institutions (MFIs)
Technical assistance
Funding
MicroFund
managed by
European Investment Fund
DG REGIO T.A.
JEREMIE,
ERDF, ESF
EIB, Eurofi, Other Banks,
Contributors, etc..

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.

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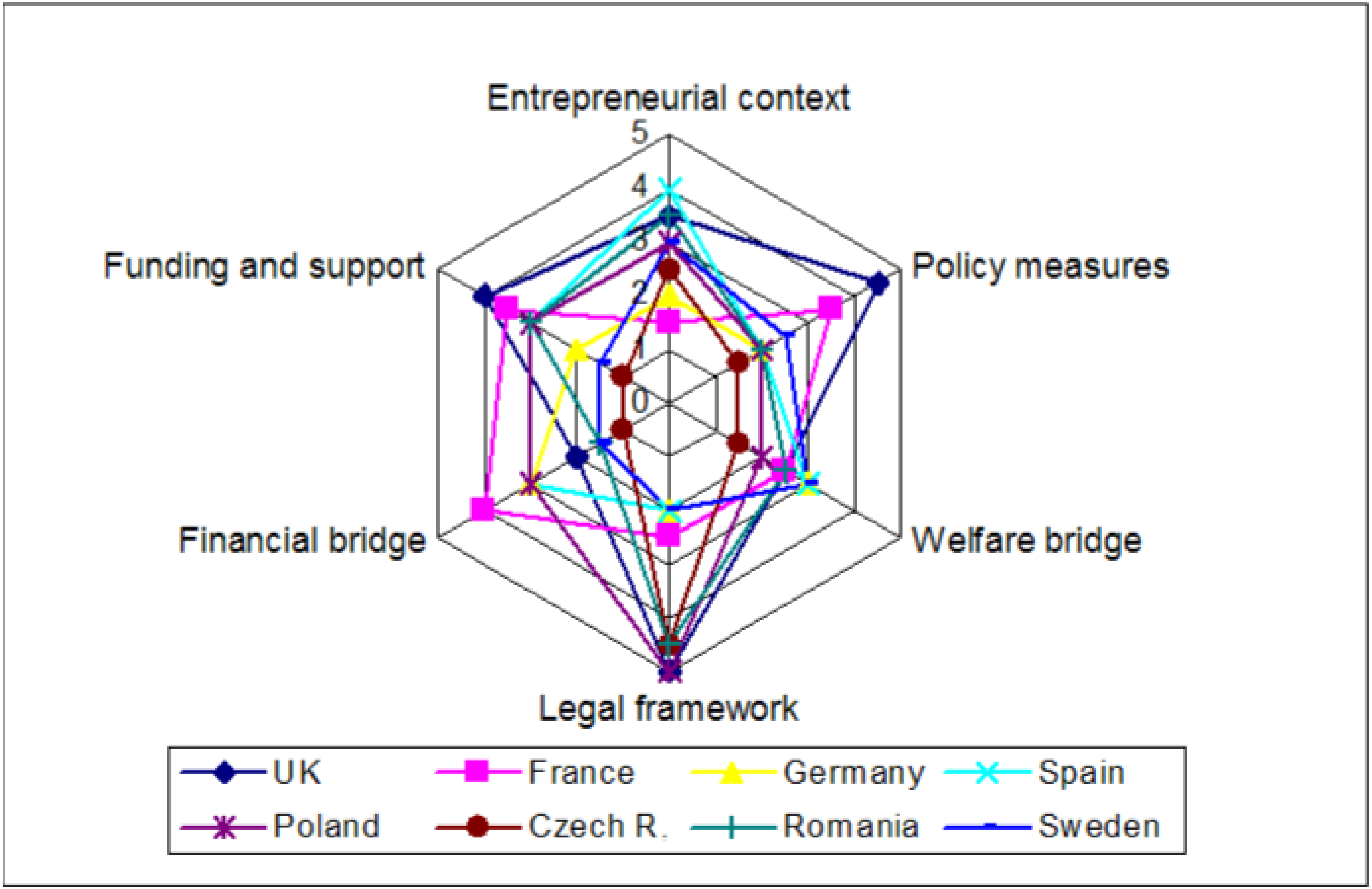
[31] The OCM is based on the common definition of objectives and measuring tools, comparison of performance among States and exchange of best practice (benchmarking).

[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.


Entrepreneurial context
Policy measures
Welfare bridge
Legal framework
Financial bridge
Funding and support
5
4
3
2
1
0
UK
France
Germany
Spain
Poland
Czech R.
Romania
Sweden