



Financial Instruments in Poland

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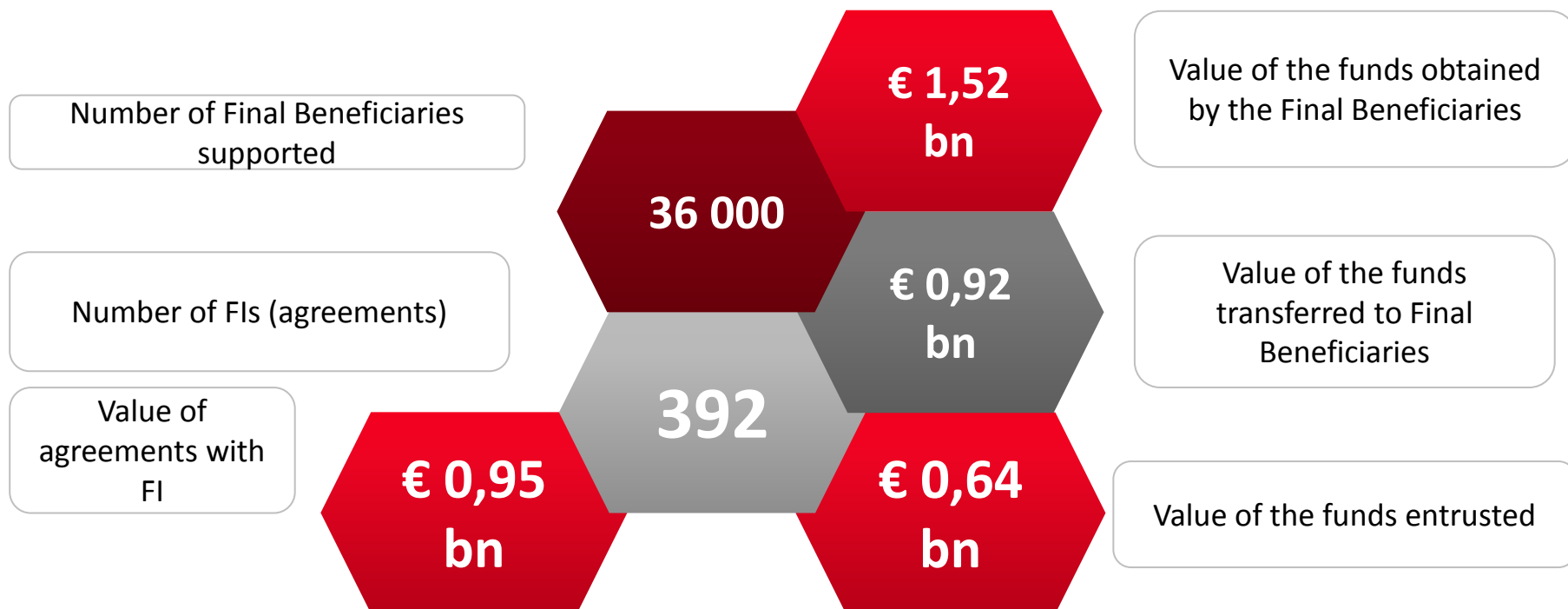
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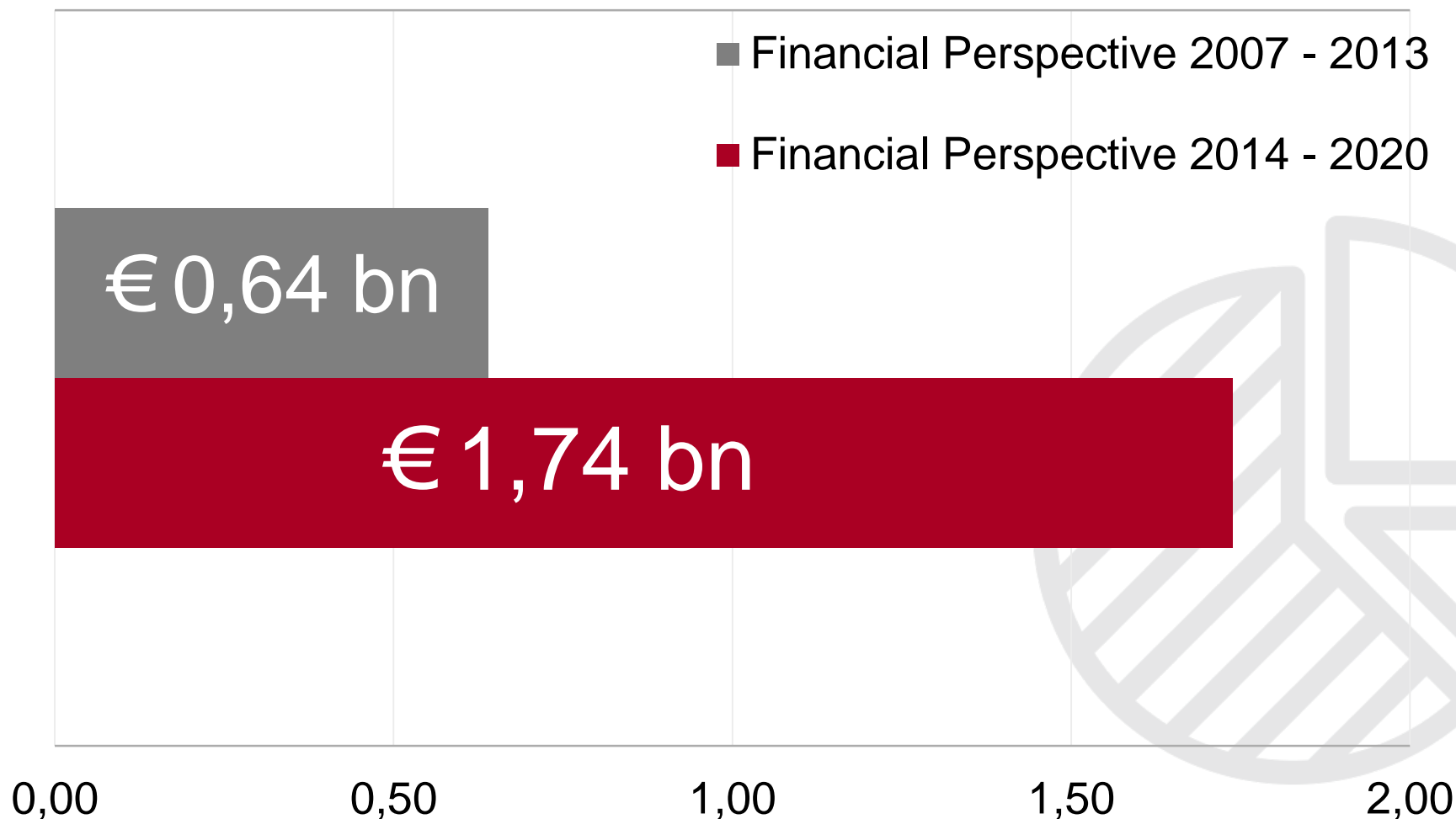
European Union
European Structural
and Investment Funds



Financial Perspective 2007-2013



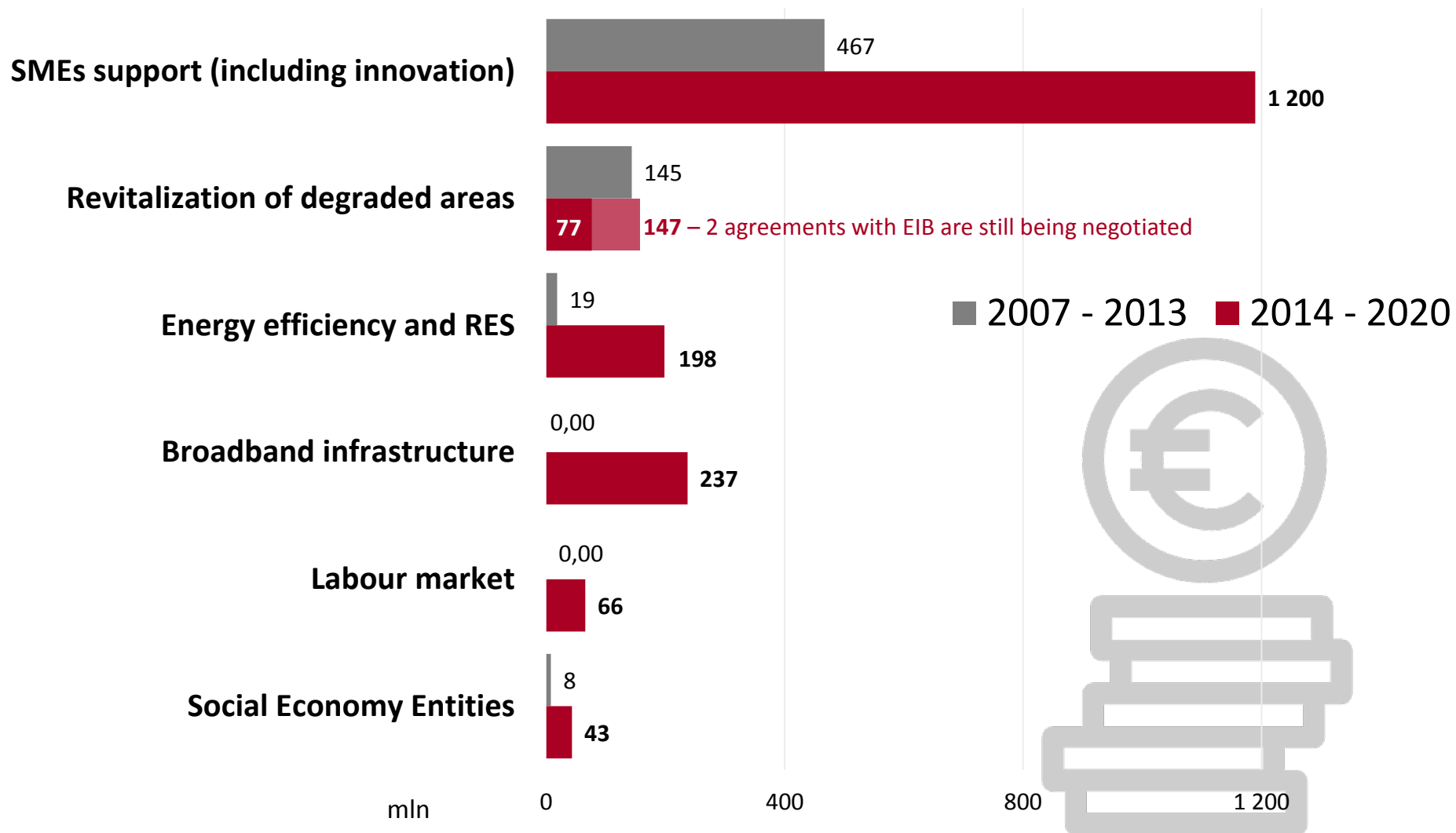
Value of the funds entrusted



Financial Perspective 2014 - 2020

- **BGK is involved in the implementation of 18 Operational Programmes (15 regional, 3 national)**
- **BGK acts as a Manager of Fund of Funds and Financial Intermediary (depending on the OP)**
- **Financial Instruments implemented by the BGK offer support in form of loans, guarantees and equity investments (depending on: the OP, type of Final Recipient, market failure)**
- **6 main areas of BGK intervention:**
 - **SMEs suport (including innovation)**
 - **Revitalization of degraded areas**
 - **Energy efficiency and Renewable energy sources**
 - **Financing of Social Economy Entities**
 - **Labour market**
 - **Development of broadband infrastructure**

Financial Instruments BGK



Areas of intervention

SMEs support	Revitalization of degraded areas	Energy efficiency and Renewable energy sources	Labour market	Development of broadband infrastructure	Financing of Social Economy Entities
<ul style="list-style-type: none"> - development of the smallest enterprises - strengthening the investment activity of existing entities - support for innovation - strengthening competitiveness 	<ul style="list-style-type: none"> - investment activities, among others: reconstruction, extension, modernization and adaptation of infrastructure facilities, modernization, renovation of public buildings, development (reconstruction, extension, modernization and adaptation) of public space (eg squares, squares, parks) 	<ul style="list-style-type: none"> - investments in RES - support for investments in deep energy modernization 	<ul style="list-style-type: none"> - counteracting unemployment and creating new jobs by financing starting a business 	<ul style="list-style-type: none"> - support for the investments in broadband infrastructure - development of telecommunication s entrepreneurs 	<ul style="list-style-type: none"> - loans for increasing access to capital for newly established social economy entities - loans for increasing of development opportunities for SEE operating above - 12 months - guarantees (increasing the availability of financing sources for SEE)
<ul style="list-style-type: none"> - SMEs - SMEs starting and developing their activity - unemployed or professionally passive persons 	<ul style="list-style-type: none"> - local self-government units - housing cooperatives, - housing communities, - social housing associations 	<ul style="list-style-type: none"> - SMEs, housing cooperatives, housing communities, social housing associations, local self-government units 	<ul style="list-style-type: none"> - people over 29 who are unemployed (unemployed, jobseekers or economically inactive) intending to start a business 	<ul style="list-style-type: none"> - telecommunication s entrepreneurs 	<ul style="list-style-type: none"> - Social Economy Entities

Challenges for the future

- **Overregulation, lack of legal certainty**
- **Ex ante assessment**
- **Tranching and ensuring liquidity for the financial instruments**
- **Bureaucratic requirements not corresponding to market practices**
- **Overlapping of financial instruments and grants, competition among different support sources**
- **Preferential treatment and different rules for financial instruments implemented at the EU level**
- **Public procurement law requirements**



**THANK YOU FOR YOUR
ATTENTION**