

Call for expression of interest

Selection of a credit institution for the bank account in the framework of the JEREMIE Holding Fund Agreement in Romania

JEREMIE is an initiative whereby DG REGIO of the European Commission and EIF intend to provide a series of coherent actions to promote increased access to finance for (primarily) micro to medium enterprises. As part of the Sectoral Operational Programme "Increase of Economic Competitiveness" for the period 2007-2013, the competent authorities of Romania have agreed to dedicate part of its resources to the implementation of JEREMIE with the EIF, in accordance with Art 44. b of the Council Regulation (EC) N° 1083/2006 of 11 July 2006 laying down general provisions on the European Regional Development Fund, the European Social Fund and the Cohesion Fund and repealing Regulation (EC) N° 1260/1999 (Official Journal of the European Union L210 of 31.07.2006) and in accordance with the provisions of the Funding Agreement agreed between the Government of Romania and EIF. The main focus of this initiative is the financing of SME's using the following financial instruments: venture capital and equity, guarantees, microfinance.

In this context EIF is looking for a Bank to manage the bank account in Romania. The selected Bank should fulfill the following Selection Criteria:

1. Banking License to operate in Romania obtained from the Regulatory Authority of Romania and status of Regulated Banking Institutions in Romania, or authorisation to operate in Romania through a branch
2. Minimum Long Term rating of A- from Fitch, Baa3 by Moody's or A- from Standard and Poors' at the time of selection ;
3. Ability to communicate in English;
4. Online accessibility to the account and SWIFT messaging;
5. Dedicated relationship management concept;
6. Ability to manage several accounts (at least 6) under one account with simplified and efficient sub-account procedures;
7. Capacity to manage accounts in Euro currency;

Furthermore the selected Bank must comply with Directive 2005/60/EC of 26 October 2005 and Directive No 2001/97/EC of 4 December 2001, of the European Parliament and of the Council, on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing and with the Market in Financial Instruments Directive ("MiFID") 2004/39/EC of April 21, 2004.

Banks who have been the subject of a conviction by final judgment of which EIF is aware for one or more reasons listed below are automatically excluded:

Participation in a criminal organisation, as defined in Article 2 (1) of the Council Joint Action 98/733/JHA;

- i) Corruption, as defined in Article 3 of the Council Act of 26 May 1997 and in Article 3 (1) of the Council Joint Action 98/733/JHA;
- ii) Fraud within the meaning of Article 1 of the Convention relating to the protection of the financial interests of the European Communities;
- iii) Money laundering as defined in Directive 2005/60/EC of 26 October 2005 and Directive 2001/97/EC of 4 December 2001, on prevention of the use of the financial system for the purpose of money laundering.

Furthermore any Bank may be excluded where it:

- iv) is bankrupt or is being wound up, where his affairs are being administered by the court, where he has entered into an arrangement with creditors, where he has suspended business activities or is in any analogous situation arising from a similar procedure under national laws and regulations;
- v) is the subject of proceedings for a declaration for bankruptcy, for an order for compulsory winding up or administration by the court or of an arrangement with creditors or of any other similar proceedings under national laws and regulations;
- vi) has been convicted by a judgment which has the force of res iudicata, in accordance with the legal provisions of the country of any offence concerning his professional conduct;
- vii) has been guilty of grave professional misconduct proven by any means which the contracting authorities can demonstrate;
- viii) has not fulfilled obligations relating to the payment of social security contributions in accordance with the legal provisions of the country in which he is established or with those of the country of the contracting authority;
- ix) has not fulfilled obligations relating to the payment of taxes in accordance with the legal provisions of the country in which he is established;
- x) is found to have provided serious misrepresentation in supplying the information required in accordance with these guidelines or has not supplied such information.

The assignment would be concluded for an unlimited period.

Banks interested by the assignments should answer by mail to m.schublin@eif.org, indicating their interest in the procedure and requesting a formal Invitation to Tender before 26 March 2008. EIF may consider requests to participate to the Tender Procedure from any Bank who have made themselves known and who, in the opinion of EIF, possess the needed skills and competences. EIF will also consider Banks selected following an appropriate internal market survey. No Bank shall submit a formal offer unless formally invited by EIF.