



EUROPEAN UNION PROGRAMME FOR EMPLOYMENT AND SOCIAL INNOVATION  
EaSI Capacity Building Investments Window

OPEN CALL FOR EXPRESSION OF INTEREST  
to select Financial Intermediaries under the Capacity Building Investments Window of the  
Programme for Employment and Social Innovation ("EaSI")  
(Published on 22 December 2016  
and amended in 16 April 2018)

The objective of this Open Call for Expression of Interest (the "Call"), launched by the European Investment Fund ("EIF"), is to select eligible financial institutions to become Financial Intermediaries under the EaSI Capacity Building Investments Window ("EaSI Capacity Building").

All applications for such instrument to be submitted to the EIF should conform to this Call.

To learn more about the EaSI Programme visit <http://ec.europa.eu/social/main.jsp?catId=1081>.

## 1. The EaSI Capacity Building Investments Window

On 11 December 2013, Regulation (EU) No 1296/2013 of the European Parliament and the Council establishing a **European Union Programme for Employment and Social Innovation ("EaSI"**, or the "**Programme**") for the period 2014-2020 was adopted. Under this Programme, a Microfinance and Social Entrepreneurship axis were established with the aim to (i) increase access to, and the availability of finance for vulnerable persons, micro-enterprises and social enterprises; and (ii) build up the institutional capacity of microcredit providers and support the development of the social investment market.

Under the Programme, EIF has been entrusted by the EU to implement the EaSI Guarantee Instrument, for which the related call for expression of interest is available on the [EIF's website](#), and the EaSI Capacity Building Investments Window, that forms the purpose of this Call.

EaSI Capacity Building aims at building up the institutional capacity of Financial Intermediaries that have not yet reached sustainability, including Greenfield Financial Intermediaries, or Financial Intermediaries that are in need of risk capital to expand further their operations, both in the microfinance and in the social entrepreneurship space.

The EaSI Capacity Building will support dedicated investments in Financial Intermediaries, in a form of equity investments<sup>1</sup>, primarily for the purpose of, but not limited to:

- (a) supporting organisational development and expansion, including branch expansion, scaling up or building up of IT infrastructures (e.g. mobile banking, etc.), investment in human resources such as recruitment and training of staff;
- (b) strengthening operational and institutional capabilities aiming at contributing to the sustainability of a Financial Intermediary, including Greenfield Financial Intermediary; this includes, inter alia, investments in working capital and in improving the strategic/governance capabilities of the Financial Intermediary in order to maintain a balanced business, financial sustainability and social performance focus;
- (c) developing the institutional capacity to increase the indebtedness capacity of Financial Intermediaries while supporting them to retain a balanced socio-commercial orientation.

Investments made under such window are not linked to the origination of a portfolio of loans. However, in order to be eligible for investment, the activity of the applicant should be mainly related to the EaSI Target Groups.

## 2. Financial Intermediaries

This Open Call for Expression of Interest is addressed and restricted to:

- a) any type of providers, including banks, non-bank financial institutions, organisations, microfinance institutions, etc. providing financing to and/or serving the EaSI Target Groups, **“direct investments”**;
- b) funds/vehicles investing in the intermediaries under the preceding point (a), **“indirect investments”**;

in each case established and operating in one or more of the Participating Countries<sup>2</sup> and subject to compliance with applicable selection criteria. Financial Intermediaries shall represent that they are not in any of the situations of exclusion, as further described in the Annex I to the Open Call for Expression of Interest.

Financial Intermediaries shall comply with relevant standards and applicable legislation on the prevention of money laundering, the fight against terrorism and tax fraud to which they may be subject.

Furthermore, in the case of cross-border financial instruments where the relevant support is not reserved for operations, projects or activities implemented in the same jurisdiction where the concerned Financial Intermediary is incorporated, Financial Intermediaries (and Sub-Intermediaries) shall not be incorporated in territories whose jurisdictions do not co-operate with the Union in relation to the application of the internationally agreed tax standard (of the Organisation for Economic Cooperation and Development (OECD) and its Global Forum on Transparency and Exchange for Tax Purposes).

Each applying Financial Intermediary may inquire about the status of a particular jurisdiction with EIF.

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<sup>1</sup> In a form of loans with equity-like features in case the Financial Intermediary cannot receive equity

<sup>2</sup> As at the date of publication of this Open Call of Expression of Interest, the countries covered by the EaSI Programme comprise EU Member States, Iceland, Turkey, Albania, The Former Yugoslav Republic of Macedonia, Montenegro, Serbia and may include other associated countries having entered into relevant agreements with the European Union. Additional countries may potentially be added to the Participating Countries of the EaSI Programme at a later stage. Please enquire with the EIF for confirmation about the concentration limit of a specific country.

The EIF Anti-Fraud Policy shall apply to the Capacity Building Investments under the EaSI Capacity Building (please refer to [http://www.eif.org/news\\_centre/publications/anti\\_fraud\\_policy.htm?lang=-en](http://www.eif.org/news_centre/publications/anti_fraud_policy.htm?lang=-en)).

Regarding Financial Intermediaries providing micro-credit only, the applicant has to sign up to or endorse the [European Code of Good Conduct for Microcredit Provision](#).

### **3. Definitions and Interpretation**

In this Call, capitalised terms and expressions shall have the meaning attributed to them in the Schedule I or as elsewhere defined in this document and its Annexes, unless the context requires otherwise.

### **4. The application procedure**

Applicants shall submit an application to the EIF before the Deadline.

Following selection of the applications, the Capacity Building Agreement shall be signed with the Applicant. The ultimate decision on the form of the agreement shall be made at the discretion of the EIF, in line with the mandate given by the EU for the implementation of the EaSI Capacity Building.

In accordance with Annex I to this Call, the application shall include the Applicant's identification and the Minimum Information Requirements with supporting documents.

Such Annex is composed of two appendices:

1. Applicant Identification Form;
2. Minimum Information Requirements.

Applicants may send questions regarding this Call. EIF shall analyse such incoming questions and may publish from time to time the resulting answers in the form of FAQ (Frequently Asked Questions) documents posted in the relevant section of the EIF's website ([www.eif.org](http://www.eif.org)). EIF reserves the right to update the FAQ documents from time to time as and when it regards appropriate.

### **5. Language and governing laws**

The Expression of Interest shall be prepared in English.

The terms of the Capacity Building Agreement shall be in English.

### **6. Submission of Expression of Interest**

The Expression of Interest shall be submitted by email to: [EaSI@eif.org](mailto:EaSI@eif.org) stating in the subject of the email, as appropriate: "EaSI Capacity Building - Expression of Interest: [name of the Applicant]".

An acknowledgement of receipt will be sent to the relevant Applicants by EIF via e-mail, which shall state the confirmation that the Expression of Interest was received before the Deadline.

The acknowledgement of receipt shall not be construed as a declaration of completeness of the Expression of Interest and the documents submitted therewith, nor any kind of assessment or acceptance of the same.

The Applicants may withdraw, in the same manner as specified above, their Expression of Interest at any stage of the selection process.

**The Deadline equals 30 September 2023**, provided that EIF may, in agreement with the EU, determine that the Deadline will end on an earlier date depending, inter alia, on the availability of the budgetary resources for the EaSI Capacity Building or any amendment to the EaSI Agreement. Any change in the

Deadline will be announced officially in the relevant section of EIF's website.

The Deadline applies to the reception by EIF.

## **7. Selection procedure**

Financial Intermediaries shall be selected in due consideration of the general principles of transparency, equal treatment, proportionality, avoidance of conflicts of interests and non-discrimination, with due account of the nature of the EaSI Capacity Building, the experience and the operational and financial capacity of the Financial Intermediaries, in compliance with EIF's statutes, policies, rules and procedures and best business practices.

The Expressions of Interest shall be subject to the selection process. The budgetary allocation between the Capacity Building Investments is not set ex-ante and shall be demand-driven.

EIF shall assess, on a continuous basis, the applications received pursuant to the selection process outlined in the following sections.

The selection process of each applicant comprises of the following steps, provided that each step was concluded with a positive result:

1. Pre-Selection (section 7.1)
  - 1.1 Compliance with formal criteria (section 7.1.1)
  - 1.2 Application Based Scoring (section 7.1.2)
2. Due Diligence and Amended Scoring (section 7.2)
3. Final Selection and Approval Process (section 7.3).

During the entire selection process until entering into a legally binding agreement with an Applicant, EIF has full discretion to consider or not Applicants and no Applicant has any claim or other right or may expect to be ultimately selected as Financial Intermediary for the EaSI Capacity Building. Any negotiation of terms and conditions of Capacity Building Agreements by no means entails any obligation for EIF to enter into such Capacity Building Agreement with an Applicant.

As further described in the sections below, when assessing the application, EIF will carry out the analysis based upon its professional judgment.

The Expressions of Interest shall be subject to a uniform selection process, as outlined in more detail below.

### **7.1. Pre-selection**

Applications will be assessed by EIF for pre-selection on the basis of the Expressions of Interest, on a "first come, first served" basis.

#### **7.1.1 Compliance with formal criteria**

Financial Intermediaries that have applied to the Call shall conform to each of the following formal criteria:

- 1) Be established and operating in one or more of the EaSI Participating Countries;

- 2) The applicant shall not, to its knowledge, be in an Exclusion Situation;
- 3) The applicant shall be authorised to carry out its business under the applicable regulatory framework;
- 4) The application has been prepared in accordance with the Call and all required representations, information and supporting documentation required thereunder are provided (in the form requested, where specified).

Applicants that do not conform with all these criteria shall be rejected.

Only applications that meet all formal criteria may continue to go through to the next step of the assessment process.

### 7.1.2 Application Based Scoring

After completion of the formal check of the received Expressions of Interest, EIF will pre-select the Applicants on the basis of business, financial and social performance parameters, according to the indicative list provided below:

- Business perspective:
  - Financial Intermediary's business plan including the project financed and demonstrating the sustainability of the Financial Intermediary/projects within the investment horizon
  - Quality, experience and track record of the management
  - Growth strategy from a cost/revenue perspective
  - Current shareholder's structure, financial and technical support from the shareholders/founders/partners
  - Market position and competitive advantage
  - Corporate structure and governance
- Financial performance perspective:
  - Capitalisation and leverage risk
  - Quality of portfolio and portfolio concentration risk
  - Efficiency of the Financial Intermediary (i.e. cost / income)
  - Potential sustainability in the long-run
  - Diversification of funding sources (in particular, EIF shall not represent more than 30% of the Financial Intermediary's total liabilities)
- Social performance parameters:
  - Board and management's commitments to social mission
  - Social performance management, monitoring and reporting
  - Quality and adaptation of products and services to clients' need
  - Respect of client's protection principles (e.g. fair pricing, prevention of over-indebtedness, privacy of client data, fair treatment of clients, etc)
  - Fair treatment of employees
  - Financial and social inclusion (e.g. outreach in term of % women/minorities, % of start-up enterprises supported / job created, % of productive loans)
  - Environment, corporate social responsibility and social impact
  - Demonstrated impact on a given geographical area
  - Balance between social and financial performance

A score will be assigned broadly to each group of parameters (social parameters on one side and business and financial parameters on the other side) based upon information available at pre-selection stage and then combined in a matrix, whereby the application will be pre-selected, put on reserve list or not pre-selected. To be noted that for Greenfield Financial Intermediaries the assessment will mainly focus on the business parameters and the social performance prospects.

The selection process above shall apply mutatis mutandis in case of direct and indirect investments.

	Business & Financial		
Social performance	A1	B1	C1
	A2	B2	C2
	A3	B3	C3

Only applications with scores A1, A2 or B1 are "Pre-selected". Applications with combined pre-selection scores A3, B3 or C3 are "Not pre-selected". Applications with combined pre-selection scores B2, C1 or C2 are included in a reserve list ("On the Reserve list").

### 7.2 Due diligence and Amended Scoring

Pre-selected applications will be further assessed through a due diligence process, carried out in accordance with EIF's internal rules and procedures. Following the due diligence and ensuing discussions, EIF will consider each application's score and amend if needed, in light of the additional information received.

The due diligence process does not comprise legal negotiations.

### 7.3. Final Selection and Approval Process

Subject to the satisfactory outcome of the due diligence and, if needed, additional information provided, the EIF would request its authorised body's approval for an investment to be entered into with the Financial Intermediary, at which point the application is considered as "Selected".

EIF has no obligation to enter into an EaSI Capacity Building Agreement with a (pre-) selected Applicant.

Those Applicants, whose Expression of Interest is rejected at any stage of the selection process, shall have the right to submit a written complaint by e-mail to the same address used for the submission of the Expressions of Interest above, and by registered mail or professional courier service, within thirty (30) days of receipt of the rejection notice. EIF will follow up on any complaint in accordance with the EIB Group complaints policy<sup>3</sup>.

<sup>3</sup> For further information visit <http://www.eib.org/infocentre/publications/all/complaints-mechanism-policy.htm>.

The participation of any institution in the EaSI Programme will depend, inter alia, on the budget available for the EaSI Programme from time to time and other considerations made by EIF such as, without limitation, outcome of the due diligence and result of negotiations with the institution.

## 8. Publishing of information

EIF shall publish on its website each year a list of Financial Intermediaries and Financial Sub-Intermediaries supported through the EaSI Capacity Building, which shall include:

- a) the name and address of each Financial Intermediary with whom the EIF has signed a Capacity Building Agreement, as well as an indication of the type of financial support and the Invested Amount in EUR or in a Tradable Currency, as the case may be;
- b) the name and the address of each Financial Sub-Intermediaries;
- c) the Financial Intermediary and Financial Sub-Intermediaries may, prior to receiving financial support under the EaSI Capacity Building, declare in writing (including by a representation in the relevant agreement) that the publication requirement set out above risks harming its commercial interests or risks threatening the rights and freedoms of individuals concerned as protected by the Charter of Fundamental Rights of the European Union, on the basis of a written justification<sup>4</sup>. In addition such publication shall not be required if it would be illegal under the applicable laws and regulations<sup>5</sup>.

## 9. EIF Transparency Policy

Within the framework of the EIF's Transparency Policy<sup>6</sup> (the "EIF Transparency Policy"), EIF is committed to the guiding principle of promoting transparency with respect to its operational and institutional activities.

Pursuant to this guiding principle, and in accordance with the EIB Group approach and undertakings to promote transparency and good administrative practice, EIF has adopted the practice of publishing the minutes of the Board of Directors ("Board minutes") on its website, following their approval and signature.

The published Board minutes only indicate those operations presented for decision which have been approved and, as a general rule, contain a summary indicating the project name, the nature of the operation, the geographical focus and the relevant EIF-managed resources.

The EIF Transparency Policy also recognises the need for EIF to balance transparency with confidentiality undertakings and the protection of commercially sensitive or personal data, with a view to EIF satisfying its legal obligations to, and maintaining the confidence and trust of, its business partners, investors and third parties.

Consequently, should an Application receive the relevant EIF internal authorisation for submission to EIF's Board of Directors and be approved by the Board thereafter, and should an Applicant deem that the publication of such a summary would expose sensitive or confidential information, for which there would be a compelling reason not to disclose, the Applicant shall make a declaration to that effect in the submission of the Expression of Interest resulting in the information in question will being edited out of the published Board minutes and, subject to any applicable confidentiality undertakings, only being made public in connection with the signature of the operation in question.

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<sup>4</sup> As far as natural persons are concerned, the publication shall comply with the requirements set out in articles 4 and 5 of Regulation 45/2001. A declaration to this effect set out in point 8 (d) may therefore be issued by a natural person also after the award of financial support under the EaSI Capacity Building Investments Window.

<sup>5</sup> As substantiated by an intermediary with a legal opinion.

<sup>6</sup> [http://www.eif.org/news\\_centre/publications/EIF\\_Transparency\\_policy.htm?lang=-en](http://www.eif.org/news_centre/publications/EIF_Transparency_policy.htm?lang=-en)

If EIF has not received such declaration confirming that an Applicant does not agree to the publication of the aforementioned operational overview in the Board minutes, EIF will consider that it is acceptable to the Applicant and each Participating Entity, if applicable, and will proceed with publication on EIF's website as indicated above.



## Schedule I. Capacity Building Investments Window under the European Programme for Employment and Social Innovation (“EaSI”) - Indicative Term Sheet

### **Important Disclaimer**

This summary term sheet is for information purposes only. This document is an outline of the principal terms and conditions for the product described herein, which are subject to change and non-exhaustive.

This document is intended to provide a basis for discussions and does not constitute a recommendation, a solicitation, an offer or a binding commitment – either implicit or explicit – on the part of the European Investment Fund (“EIF”) and/or of any other person to enter into one or more transaction(s). Any finance commitment by the EIF can only be made, inter alia, after appropriate approval, conclusion of legal due diligence and finalisation of the required legal documentation. The EIF does not act as adviser to you or owe you any fiduciary duty. The EIF does not make any representations or warranties (whether explicitly or implicitly) with respect to the information contained in this document. This document and any information contained therein may not be circulated and/or reproduced in part or in full without the prior written consent of EIF.

### **Indicative terms of the EaSI Capacity Building Investments Window (“EaSI Capacity Building”)**

<b>Structure</b>	An investment <sup>7</sup> made by the EIF under EaSI Capacity Building could take the form of: <ul style="list-style-type: none"><li>(i) the subscription of newly issued shares as minority shareholder in a Financial Intermediary;</li><li>(ii) other forms of equity increase in dependence of the legal form of the Financial Intermediary and the relevant national law, always subject to maintaining a minority position;</li><li>(iii) other forms of funding with an “equity-like” risk profile particularly for Financial Intermediaries that are not allowed to receive any type of equity investment by law;</li></ul>
<b>Governing Law and Language</b>	The terms of the EaSI Capacity Building Agreement shall be in the English language and each individual EaSI Capacity Building Agreement shall be governed by the laws of England.
<b>Currency</b>	The EaSI Capacity Building Agreement shall be expressed in the Base Currency. All amounts and payments made under the EaSI Capacity Building Agreement by and to the EIF shall be in the Base Currency.
<b>Operation</b>	Means a transaction entered into between the EIF and a Financial Intermediary under a Capacity Building Agreement.
<b>Expression of Interest</b>	Means an application to the Open Call for Expression of Interest submitted to EIF within the Deadline, conforming to the provisions of Annex I to this Open Call for Expression of Interest.
<b>Eligible Transaction</b>	Means a transaction that complies with all the Eligibility Criteria.
<b>Applicant</b>	Means an entity applying to this Call for Expression of Interest as a potential, future Financial Intermediary.

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<sup>7</sup> An asymmetric risk profile (through subordination) may apply

**Financial Intermediaries**

Means a financial intermediary that has entered into a Capacity Building Agreement with EIF.

Such institutions shall comply with relevant standards and applicable legislation on the prevention of money laundering, the fight against terrorism and tax fraud to which it may be subject and shall not (other than as a result only of events or circumstances beyond the control of the Financial Intermediary) be established, and shall not maintain business relations which are covered by the EaSI Capacity Building with entities incorporated, in territories whose jurisdictions do not co-operate with the Union in relation to the application of the internationally agreed tax standard, such jurisdictions being set out in the relevant OECD report as "jurisdictions that have not committed to the internationally agreed tax standard". Furthermore, in the case of cross-border Financial Instruments where the relevant support is not reserved for operations, projects or activities implemented in the same jurisdiction where the concerned Financial Intermediary is incorporated, Financial Intermediaries (and Sub-Intermediaries) shall not be incorporated in territories whose jurisdictions do not co-operate with the Union in relation to the application of the internationally agreed tax standard (of the Organisation for Economic Cooperation and Development (OECD) and its Global Forum on Transparency and Exchange for Tax Purposes).

Each applying Financial Intermediary may inquire about the status of a particular jurisdiction with EIF.

**Financial Sub-Intermediary**

Means a financial intermediary that has entered or will enter, directly or indirectly, into a Capacity Building Agreement with a Financial Intermediary under the Capacity Building Investment.

**Greenfield Financial Intermediary**

Means a financial intermediary that has an operating history of less than 3 years and that has entered or will enter into an EaSI Capacity Building Agreement.

**EaSI Target Group**

Means an entity which is eligible under the EaSI Programme which is either:

- (a) a vulnerable person who has lost or is at the risk of losing his job, or who has difficulties entering or re-entering the labour market, or who is at risk of social exclusion or is socially excluded and who is in a disadvantaged position with regard to access to the conventional credit market and who wishes to start up or develop his own Micro-Enterprise, including self-employment, or
- (b) a Micro-Enterprise, defined as an enterprise which employs fewer than 10 persons and whose annual turnover and/or annual balance sheet total does not exceed EUR 2 million, in both start-up and development phase, including a Micro-Enterprise which employs a person referred to in point (a) above; or
- (c) Social Enterprise, defined as an undertaking, regardless of its legal form, which:
  - (i) in accordance with its articles of association, statutes or with any other legal document by which it is established, has as its primary objective the achievement of measurable, positive social impacts rather than generating profit for its owners, members and shareholders, and which:
    - a. provides services or goods which generate a social return and/or
    - b. employs a method of production of goods or services that embodies its social objective;
  - (ii) uses its profits first and foremost to achieve its primary objective and has predefined procedures and rules covering any distribution of profits to

shareholders and owners that ensure that such distribution does not undermine the primary objective; and

- (iii) is managed in an entrepreneurial, accountable and transparent way, in particular by involving workers, customers and stakeholders affected by its business activities.

The Financial Intermediary must undertake to perform activities mainly linked to the EaSI Target Groups, including providing financial support to such entities, up to EUR 25,000 and EUR 500,000 for micro-enterprises and social enterprises respectively, or undertake that the investments under the EaSI Capacity Building will mainly come to the benefit of the EaSI Target Groups.

<b>Implementation period</b>	The EIF may enter into a Capacity Building Agreement with a Financial Intermediary until 30 June 2024, provided that the EIF governing bodies has approved the relevant investment before the end of the Specific Implementation Period End Date.
<b>Deadline</b>	Means 30 September 2023 or such earlier date as announced officially in the Call.
<b>Specific Implementation Period End Date</b>	Means 1 January 2024.
<b>Specific Termination Date</b>	Means 31 December 2032.
<b>Limits</b>	<p>Direct investments by the EIF shall not exceed 30% of the total equity of the Financial Intermediary. For indirect equity positions, EIF can invest up to 100% of a certain type of shares if they do not represent more than 30% of total equity.</p> <p>During the Implementation Period the aggregate nominal amount of direct investments and of single country indirect investments shall not exceed 25% of the EU Contribution Committed for the Capacity Building Investments in each Participating Country.</p> <p>For multi-country indirect investments, in order to pursue a diversification strategy in terms of geography, the EIF shall require an undertaking by the Financial Intermediary to target at least one country per million of investment.</p>
<b>"European Code of Good Conduct for Microcredit Provision" or "the Code"</b>	<p>Means the European Code of Good Conduct for Microcredit Provision, as amended from time to time.</p> <p>Regarding Financial Intermediaries providing micro-credit only, the applicant has to sign up to or endorse the European Code of Good Conduct for Microcredit Provision.</p> <p>For non-banks Financial Intermediaries only, if a Financial Intermediary enters into a first Capacity Building Agreement more than 18 months (36 months in case of Greenfield Financial Intermediaries) after it has signed up to the Code, at least 50 percent of the committed amount under the Capacity Building Agreement is subject to an obligation to comply with the Code. For any further Capacity Building Agreement with a Financial Intermediary entered into more than 18 months (or 36 months in case of Greenfield Financial Intermediaries) after it has signed up to the Code, 100 percent of the committed amount under the Capacity Building Agreement is subject to an obligation to comply with the Code.</p> <p>For indirect investments, the Financial Intermediary should adopt the same process with</p>

its investees, provided that these are non-banks and that they provide micro-credit.

<b>Governance</b>	Under EaSI Capacity Building, to be determined on a case by case basis, EIF may appoint a representative in the relevant governance body of the Financial Intermediary in duly justified cases, (ex: for instance when the representation is deemed relevant as per EIF's assessment).
<b>Monitoring and audit</b>	Financial Intermediaries shall agree to allow the representatives and agents of the European Commission, the European Court of Auditors and the EIF to have access to adequate information to enable them to discharge their duties with respect to monitoring, control and auditing of the correct use of the EaSI Capacity Building.
<b>Reporting</b>	Financial Intermediary shall provide EIF with regular information according to the schedule agreed in the Capacity Building Agreement, in particular on the purpose of the investment financed under the EaSI Capacity Building. Moreover, in the context of the evaluation programme carried out by the European Commission, Financial Intermediaries may be contacted/interviewed on a sample basis (either by the European Commission itself or by a contractor acting on behalf of the European Commission) and it shall be an obligation for the Financial Intermediary, in case they are sampled for participation, to respond on a best effort basis to any requests reasonably made by the entity carrying on the evaluation exercise.
<b>Recordkeeping</b>	Financial Intermediary shall maintain or be able to produce all the documentation related to the implementation of the EaSI Capacity Building Agreement for a period of seven (7) years following the Termination of the EaSI Capacity Building Agreement.
<b>Visibility</b>	The Financial Intermediary will be required to: <ul style="list-style-type: none"><li>(i) ensure the visibility of the European Union on its website and, if relevant, in its promotional material, through the inclusion of the Union Emblem and a statement that the Financial Intermediary is being financially supported by the European Union under the EaSI Programme;</li><li>(ii) ensure the visibility of the European Union in its premises placing at least one poster, or equivalent communication material as flyer or brochure, with information about EaSI if provided by the European Commission, at a location readily visible to the public.</li></ul>
<b>State Aid</b>	EaSI Capacity Building shall be considered as consistent with State Aid rules.
<b>Additional Requirements</b>	EaSI Capacity Building is funded by EU funds and it is therefore subject to regulation and requirements, some of which have already been presented in this document. It should be noted, however, that more detailed information or actions necessary to ensure compliance of operations linked to this Financial Instrument with all requirements will be provided to, and discussed with, the selected Financial Intermediary during the contractual negotiation process.