To:

European Investment Fund
Erasmus+ Master Student Loan Guarantee Facility
37B, avenue J.F. Kennedy
L - 2968 Luxembourg

EXPRESSION OF INTEREST

For the (Counter-)Guarantee for debt financing in the context of the Erasmus+ Master Student Loan Guarantee Facility

Applicant submitting the Expression of Interest

Dear Sir or Madam,

Herewith we are submitting our Expression of Interest on behalf of [Applicant], (the "Applicant") in response to the Open Call for Expression of Interest in the framework of the Erasmus+ Master Student Loan Guarantee Facility (the "Erasmus+ Master SLGF", the "Facility" or "EU Guarantee") implemented by EIF. Capitalised expressions utilised herein shall have the meaning attributed to them in the above mentioned Call for Expression of Interest.

The undersigned, duly authorised to represent the Applicant, by signing this form certifies and declares:

1. that the information contained in this Expression of Interest and its Appendices is complete and correct in all its elements;

2. to have read the EIF Anti-Fraud Policy and not to have made nor to make any offer of any type whatsoever from which an advantage can be derived under the (Counter-)Guarantee Agreement and not to have granted nor to grant, not to have sought nor to seek, not to have attempted nor to attempt to obtain, and not to have accepted nor to accept, any advantage, financial or in kind, to or from any party whatsoever, constituting an illegal practice or involving corruption, either directly or indirectly, as an incentive or reward relating to signing of the (Counter-) Guarantee Agreement.

Furthermore, the undersigned represents that, as at the date of this form:

1. The Applicant is not in any of the situations below:

   a) it is bankrupt or being wound up, is having its affairs administered by the courts, in this context, is the subject of proceedings concerning those matters, or is in any analogous situation arising from a similar procedure provided for in national legislation or regulations or has suspended business activities;

   b) it is guilty of misrepresentation in supplying information required for selection as a Financial Intermediary; or fail to supply this information;
Annex I to the Open Call for Expression of Interest to select Financial Intermediaries under the Erasmus+ Master Student Loan Guarantee facility

c) it is, to its knowledge, listed in the central exclusion database established under Commission Regulation 1302/2008 of 17 December 2008;

2. The Applicant has not been in one of the following situations during the last five (5) years from the date of signature of this form:

a) it has entered into an arrangement with creditors in the context of being bankrupt or being wound up, having its affairs administered by the courts;

b) it or persons having powers of representation, decision-making or control over it have been convicted:

i) of an offence concerning their professional conduct by a judgement which has the force of res judicata which would affect their ability to implement the Facility; or

ii) for fraud, corruption, involvement in a criminal organisation, money laundering or any other illegal activity by a judgement which has the force of res judicata, where such illegal activity is detrimental to the Union’s financial interests

Alternatively, where such judgments exist the undersigned declares that the Applicant can demonstrate that adequate measures have been adopted against the persons having powers of representation, decision making or control over it, who are subject to these judgments;

3. The Applicant is established and operating in one or more of the Participating Countries;

4. In respect of Guarantees provided under the Facility, the Applicant is duly authorised – if applicable - to carry out financing activities according to the applicable legislation; alternatively, in the case of Counter-Guarantees, the Applicant is duly authorised – if applicable - to issue guarantees according to the applicable legislation;

5. If the Applicant intends to lend directly to Final Recipients, the Applicant complies with the applicable laws or regulations implementing Directive 2008/48/EC of the European Parliament and of the Council of 23 April 2008 on credit agreements for consumers;

6. The Applicant does not perform activities which are illegal according to the applicable legislation in the country of the Applicant.

For the purpose of the EIF Transparency Policy, as further specified in the Call for Expression of Interest, and subject to the approval of the relevant operation by the EIF Board of Directors, the [Applicant], by signing this form:

[Please tick as appropriate]

☐ confirms that the Applicant agrees with the disclosure of summary information relevant to this transaction (the project name, the nature of the operation, the geographical focus and the relevant EIF-managed resources) in the Board minutes published on EIF’s website, following the approval and signature of said minutes

OR

☐ declares that (i) the Applicant requests the non-disclosure of summary information relevant to this transaction (the project name, the nature of the operation, the geographical focus and the relevant EIF-managed resources) in the Board minutes published on EIF’s website, following the approval and signature of said minutes and (ii) such disclosure would undermine the protection of commercial interests relevant to the operation.

1 Including by reason of such information being covered by a confidentiality agreement.
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under the Erasmus+ Master Student Loan Guarantee facility

Yours sincerely,

Signature(s):            Stamp of the Applicant (if applicable):

Name and position in capitals:

Applicant’s name

Place:            Date (day/month/year):

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Appendices

Appendix 1 : Applicant Identification

Appendix 2 : Information Requirements

Appendix 3 : Know Your Customer ("KYC") documents to attach
## Annex I to the Open Call for Expression of Interest to select Financial Intermediaries under the Erasmus+ Master Student Loan Guarantee facility

Appendix 1 to the Expression of Interest

### APPLICANT IDENTIFICATION

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<th>INFORMATION REQUIRED</th>
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<td>APPLYING FOR: GUARANTEE COUNTER-GUARANTEE</td>
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Appendix 2 to the Expression of Interest

INFORMATION REQUIREMENTS

The points below list the headings for the minimum information needed.

Please add relevant information that might have an impact on your application (specific market environment, product related, specifics regarding your institution, etc.)

A. GENERAL INFORMATION

N.B.: The information required below concerning the activity of the applicant institution and its products should be provided in respect of its student lending activity. In case the applicant has not granted student loans in a meaningful volume in the past, the information should relate to an activity which is most similar to student loans (e.g. micro-credit loans or mid/long term consumer loans) to be detailed in the application.

If the Applicant is a guarantee institution, the information required relates to the guarantee products offered.

For entities which are not financial institutions please provide the corresponding information which is equivalent to the information requested below from financial entities.

1. FINANCIAL INTERMEDIARY’S ACTIVITY

1.1. General information: description of the applying institution (date of establishment, brief history, number of employees, etc.) legal status, regulatory framework and applicable regulations, including the supervisory authority, and rating, if applicable (please add reports of rating agencies to the Application, if available).

1.2. Description and standard terms of each student loan products offered including maturity, maximum and average amount, etc. (or similar loan product as mentioned above in case student loan is not a standard product).

1.3. Geographical area of operation.

1.4. Branch network: number, type and size of branches.

1.5. Previous experience in cooperating with international financial institutions (IFI) such as EIB, EBRD, CoEB.

2. FINANCIAL STANDING

2.1. Annual reports for the last available three years (to be annexed to the Application).

For institutions whose losses are covered in full or in part, directly or indirectly, by the State or other public entities (such as regional or local authorities), further information and statements are requested:

- State resources (budgetary resources) available for the student lending related activity (guarantee or lending activity, not limited to the product proposed under the EU Guarantee for cover) and how it’s applied (e.g. to operating expenses, loss cover, etc.)

- Planned budgetary resources for student lending related activities (guarantee or lending activity, not limited to the product proposed under the EU Guarantee for cover)

- Are the budgetary resources allocated specifically to different products?
• How and when is the budget fixed?
• Are there budgetary/capacity limitations?

2.2. Financial Intermediary rating and rating agencies’ reports (if applicable)

3. OPERATING PRINCIPLES

3.1. Credit policy: abstract of internal procedures and guidelines

3.1.1. Origination (including internal client segmentation, if any)
3.1.2. Risk assessment procedures (internal rating / scoring system) including rating/scoring master scale(s)
3.1.3. Approval procedures
3.1.4. Delegation system
3.1.5. Collateral requirements
3.1.6. Monitoring
3.1.7. Recovery procedures (what steps are taken and when; which departments are involved)

3.2. Risk management: methods utilised for loss forecasting, provisioning and credit risk management on portfolio level

4. STUDENT LENDING VOLUMES (over the most recent 5 year period) by product/purpose and maturity range

4.1. Annual number and volume of finance granted

4.2. Total number and volume of finance outstanding at year-end for the most recent 5 years

5. POSITION IN THE MARKET

6. INTEREST RATES AND FEES

6.1. Pricing policy with regard to student loans to private individuals by product/purpose, maturity, segment, risk category, etc.
6.2. Types and Levels of Fees (including up-front fees, commitment fees etc)

7. IT SYSTEM

7.1. Ability to comply with the Reporting requirements linked to the EU Guarantee
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B. PROPOSAL

1. PROPOSED PRODUCT TO BE COVERED UNDER THE EU GUARANTEE:

- Envisaged volumes with an EU Guarantee over a period of 3 years; please provide the basis/assumptions for such estimate, including:
  - Will the offer extend to students moving to a Participating Country other than that of the Applicant to undertake a Master’s Degree at a Recognized Higher Education Institution;
  - Will the offer extend to students moving to the Applicant’s Participating Country to undertake a Master’s Degree at a Recognized Higher Education Institution;

- The envisaged pricing reduction (e.g. risk margin reduction for the new product should be detailed including how it fits in the current pricing policy);

- Implementation strategy: externally (liaising with partners, marketing, etc.) and internally (necessary procedures, systems, etc.). Please also provide an estimate of the expected time needed to prepare for implementation.

2. MARKETING AND PROMOTION OF EU SUPPORT:

- Please note that the Financial Intermediary will be required to promote the products offered under the EU Guarantee through its website, including concrete information on how/where to apply and contact points for Final Recipients and that all information and promotional material of the product must clearly point to the support provided by the EU Guarantee.

- Please note that the Financial Intermediary will be required to explicitly inform Final Recipients that financing is made possible through the support of the EU Guarantee with the financial backing of the European Union under the Erasmus+ Programme and that such information needs to be prominently included either in the contractual documentation and/or in an accompanying cover letter and it shall be duly acknowledged by the Final Recipient.

- Please note that the EIF, in cooperation with the Financial Intermediary, will identify and develop within 24 months from the start of the Availability Period of each agreement with a Financial Intermediary case studies on Final Recipients benefitting from the Facility, which may result in a publication by the European Commission.

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2 Financial Intermediaries, when proposing the currency of the Guarantee Cap Amount (either in EUR or in the relevant Tradable Currency), shall consider the foreign exchange risk for Final Recipients, in particular in countries with Tradable Currency.
Appendix 3 to the Expression of Interest

Know Your Customer ("KYC") documents to attach

1) Copy of extract of commercial registry or equivalent
2) Copy of the list of directors or other authorised representatives or equivalent
3) Ownership structure: overall structure up to and including information on the Ultimate Beneficial Owner\(^3\) if available at the time of submission of the Expression of Interest. If not, to be provided as soon as possible in the course of the selection process.

The Applicants that have successfully completed a selection process during the last 12 months in the context of an EIF programme are invited to inquire in writing with EIF at the email erasmusplus@eif.org on whether the document under point (3) above is required to be re-submitted during the selection process, provided that no changes have occurred since last submission of such information.

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\(^3\) Ultimate Beneficial Owner means any natural person(s) who ultimately owns or controls the Financial Intermediary through direct or indirect ownership of more than 10%.