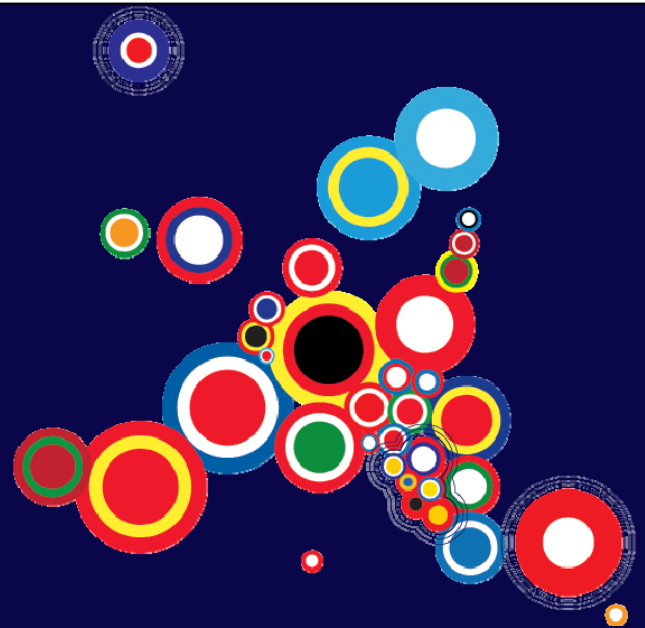




## INSTRUMENT FOR PRE-ACCESSION ASSISTANCE (IPA II) 2014-2020

### MULTI-COUNTRY

### The Western Balkan Enterprise Development and Innovation Facility (WB EDIF) Coordination



#### **Action summary**

The Western Balkans Enterprise Development and Innovation Facility (EDIF) was launched in December 2012 in response to the demand for enhanced private sector financing in the region, in particular for the innovative and high-potential SMEs which are the engines of economy. EDIF includes three regional financial instruments: two equity funds and a guarantee facility. Furthermore, it includes a Support Services Facility to assist the beneficiary governments in targeted reforms and the final beneficiary SMEs in building up their capacities for innovation and growth.

EIF acts as Platform Coordinator to support the stakeholders and ensure effective implementation and development of EDIF. To this end this action provides for the alignment of the coordination arrangements with the duration of the EDIF components, by extending the Coordination Agreement until end 2023. The action will also facilitate the beneficiaries' participation in the Platform Advisory Group (PAG) meetings, by providing support aligned with that of the Western Balkans Investment Framework. Furthermore, it will streamline the EDIF coordination and governance by taking on board lessons learned and results of the Results Oriented Monitoring.

<b>Action Identification</b>	
<b>Action Programme Title</b>	IPA II Annual Multi-country Action Programme 2015
<b>Action Title</b>	The Western Balkan Enterprise Development and Innovation Facility (WB EDIF) Coordination
<b>Action ID</b>	IPA 2015/031-609.14 /MC/EDIF
<b>Sector Information</b>	
<b>IPA II Sector(s)</b>	9. Regional and territorial cooperation
<b>DAC Sector</b>	32130
<b>Budget</b>	
<b>Total cost</b>	EUR 5.1 million
<b>EU contribution</b>	EUR 5.1 million
<b>Management and Implementation</b>	
<b>Method of implementation</b>	Direct management with EIF
<i>Direct management:</i>	NEAR D.5
<b>Implementation responsibilities</b>	NEAR D.5
<b>Location</b>	
<b>Zone benefiting from the action</b>	Western Balkans
<b>Specific implementation area(s)</b>	Western Balkans
<b>Timeline</b>	
<b>Deadline for conclusion of the Financing Agreement</b>	Not applicable
<b>Contracting deadline</b>	31/12/2016
<b>End of operational implementation period</b>	31/12/2023

## 1. RATIONALE

The Western Balkans Enterprise Development and Innovation Facility (WB EDIF) is a joint initiative, involving contributors and stakeholders from a variety of IFIs as well as the beneficiaries of the Western Balkan economies (in addition to Croatia which has now acceded to the EU).

Given the complexity involved in coordinating and organising the various stakeholders, a need for a centralised secretariat as well as the need to ensure effective implementation and development, evidenced by regular reporting and communication, it is proposed that the European Investment Fund (EIF) is extended in its capacity as WB EDIF Platform Coordinator - for which it is currently contracted under a Contribution Agreement<sup>1</sup>.

Whilst the current expiry date of such Contribution Agreement stands at 31 December 2016<sup>2</sup>, it is proposed that an extension (through a new grant agreement) is already foreseen, notably in order to include a travel budget for the Western Balkans beneficiary members of the Platform Advisory Group (PAG) to attend the semi-annual meetings (a similar provision is also attributed to the beneficiary members of the Steering Committee of the Western Balkans Investment Framework). The provision of such a budget was also mentioned at the previous PAG meeting in June<sup>3</sup> and the European Commission had confirmed this idea would be explored further.

## PROBLEM AND STAKEHOLDER ANALYSIS

### Introduction

The **Western Balkans Enterprise Development and Innovation Facility (EDIF)** provides for a comprehensive set of complementary measures to improve access to finance for **Small to Medium-sized Enterprises (SMEs)** and to foster economic development in the Western Balkans region. It does this through creation of preconditions for establishment and growth of innovative and high-potential companies and stimulating the emergence of a venture capital system. EDIF provides early-to-development stage equity financing, development and expansion capital to established SMEs, improves SMEs' access to bank lending and lowers the cost of borrowing. It also supports the governments in implementing priority reforms to create a favourable regulatory environment for innovative and high-potential SMEs.

### Summary of actions to date:

**The European Investment Fund (EIF)**, in its capacity as Platform Coordinator<sup>4</sup>, assists the WB EDIF project partners — the European Commission, EIB, EBRD<sup>5</sup>, KfW Group<sup>6</sup> and the beneficiaries — in actions necessary to prepare structure and make operational the four WB EDIF components:

- **The Enterprise Innovation Fund (ENIF)**; for which a Fund Manager was selected by EIF following a call for expression of interest

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<sup>1</sup> The current CA also foresees the possibility of extension

<sup>2</sup> 60 month from the start day of implementation

<sup>3</sup> the minutes of the PAG meeting, under Section 1: opening remarks

<sup>4</sup> Aside from its role as Platform Coordinator, the EIF also invests into ENIF and ENEF (both with its own funds and on behalf of the EU) as well as manages the Guarantee Facility.

<sup>5</sup> As well as the Italian State investing via EBRD

<sup>6</sup> As well as World Bank and OECD (non-financially contributing stakeholders).

- **The Enterprise Expansion Fund (ENEF)**; managed and advised by the EBRD
- **The Guarantee Facility (GF)**; managed via a Fiduciary Management Agreement (FMA) with EIF, and
- **The Support Services** facility (formerly referred to as Technical Assistance Facility) which is managed and coordinated by the EIB

The responsibilities of the EIF involve mainly the following activities:

- Development of EDIF in close cooperation with stakeholders in consideration of their interests and constraints
- Assistance and facilitation in the set-up of the two equity funds (ENIF and ENEF) in dialogue with the respective fund managers and advisors as well as the EDIF stakeholders. In particular in the case of ENIF, EIF developed and published a call for expression of interest to select an appropriate and competent Fund Manager, whilst in parallel also securing contributions from the Western Balkans beneficiaries
- Support as Platform Advisory Group (PAG) Secretary as outlined in the relative Terms of Reference (ToR); which involves the coordination of policies and procedures, rules of governance as well as the organisation of the semi-annual PAG meetings

#### Key issues:

With regards to this last activity, and in relation to the organisation of the annual PAG meetings, the EIF has been requested several times if a travel budget might be made available within EDIF for the beneficiary PAG members to allow them to travel to the various destinations at which the PAG meetings are held. No such budget was foreseen under the Contribution Agreement signed in 2012.

In several cases the Western Balkans beneficiaries do not have adequate internal budget (for example within the ministries) to allow for such travel and, although the quorum has not yet been affected (50% voters to be present); it is an operational risk which EDIF (and by extension EIF) is currently running in the absence of a dedicated budget.

This action is hence to secure appropriate budget to cover the beneficiaries' participation in PAG meetings. It is coupled with an extension of the duration of the project (currently due to expire on 31/12/2016) in order to align with two of the financial instruments, ENIF and GF, which are due to expire on 30/11/2023<sup>7</sup>. Currently the EDIF Platform is making good progress, with ENEF and the Guarantee Facility up and running, and ENIF and the Advisory & Support Services pillars becoming operational. EIF has to continue with its role as EDIF Platform Coordinator as the EU institution specialising in equity finance and guarantees and thus a competent and reliable partner to provide such a service as was indicated in the Contribution Agreement of 2012.

It is furthermore envisaged that, such an extension will allow the necessary adjustments based on lessons learnt, the results of the 2014 Results Oriented Monitoring and the evolution needs of the Platform.

#### **RELEVANCE WITH THE IPA II MULTI-COUNTRY STRATEGY PAPER AND OTHER KEY REFERENCES**

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<sup>7</sup> ENEF's expiry date is currently set at 30/11/2025

**The Multi-country Indicative Strategy Paper 2014-2020** (hereafter referred to as Strategy Paper<sup>8</sup>) states that in order to increase competitiveness, businesses need to move further up the value chain and to offer specialised, high quality and high value-added services and products. In this context, the conditions and capacities of small and medium-size enterprises (SMEs) need to be further improved. The governments need to facilitate their emergence and growth through improvements in the business and investment regulatory environment including supporting the ability of businesses to compete and innovate through ICT and broadband improvements, training and digital skills development. Setbacks from the economic crisis, which resulted in the credit crunch, need to be overcome.

Furthermore, the Strategy Paper underlines that EDIF provides for a comprehensive set of complementary measures to improve access to finance for SMEs and to foster economic development in the region. It does this through creation of preconditions for establishment and growth of innovative and high-potential companies and stimulating the emergence of a venture capital system. EDIF provides early-to-development stage equity financing, development and expansion capital to established SMEs, improves SMEs' access to bank lending and lowers the cost of borrowing. It also supports the governments in implementing priority reforms to create a favourable regulatory environment for innovative and high-potential SMEs. The progress and continuity of EDIF is of great importance to the objectives and policy focus of IPA as the main financial instrument for providing EU support to the beneficiaries in implementing reforms with a view to Union membership.

On a broader scale, EDIF complements the following objectives and policy areas as outlined within the Strategy Paper in relation to IPA financial assistance:

- ✓ **Support for political reforms:** via both the backing from the Support Services pillar as well as via regular interaction and advice from the participating IFIs, and OECD
- ✓ **Support for economic, social and territorial development / socio-economic and regional development:** the holistic approach of EDIF's financial pillars allows it to support SMEs in all stages of development and thus to foster growth and competitiveness in the Western Balkans territories
- ✓ **Strengthening the ability of the beneficiaries to fulfil the (future) obligations stemming from EU membership by supporting progressive alignment with the Union *acquis* / reforms in preparation for Union membership and related institution-and capacity-building:** Targeted assistance in this ambit is provided via the plethora of initiatives under the EDIF umbrella. Furthermore, regular and consistent interaction with a variety of IFIs (all of whom operate from within the EU) provides a unique transfer of knowledge opportunity for the Western Balkans beneficiaries.
- ✓ **Strengthening regional integration and territorial cooperation:** by bringing all seven Western Balkans beneficiaries (including Croatia now as a Member State) to the table in cooperation with the various participating IFIs, EDIF creates a beneficial and diplomatic environment and for negotiations and dialogue

EDIF financial assistance is provided in a **sector-specific approach**, involving funding from both the Western Balkans beneficiaries themselves as well as from IFIs in order to ensure a long-term, coherent and

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<sup>8</sup>Adopted on 30/06/2014. Reference: [http://ec.europa.eu/enlargement/pdf/key\\_documents/2014/20140919-multi-country-strategy-paper.pdf](http://ec.europa.eu/enlargement/pdf/key_documents/2014/20140919-multi-country-strategy-paper.pdf)

sustainable approach. EDIF furthermore creates an environment of cooperation, efficiency and collaboration between all various stakeholders which all in turn bring varied expertise to the table.

The above objectives and measures are also in line with the **EU2020 strategy** (which many of the participating IFIs in EDIF are implementing within the EU through other business) as well as the related **SEE2020 strategy**. More specifically, the financial pillars of WB EDIF respond to the need of promoting growth which is<sup>9</sup>:

- ✓ **Smart**: supporting innovative SMEs via the financial pillars
- ✓ **Sustainable**: contributing to create a favourable environment for SMEs and their need to access finance through the use of financial engineering instruments (FEIs)
- ✓ **Inclusive**: investment in skills and training via WB EDIF's horizontal support services

### **LESSONS LEARNED AND LINK TO PREVIOUS FINANCIAL ASSISTANCE**

In February 2014 a Results Oriented Monitoring (ROM) mission was carried out on the Platform Coordination, involving EIF but also several Western Balkans beneficiaries and comprising of elements of programme evaluation.

The results of the ROM exercise pointed to several areas for improvement with regards to the running of the EDIF Platform relating to both governance and operational aspects, as follows:

1. **Governance**: the Terms of Reference and PAG Rules of Governance should to be improved upon to provide clearer direction. The EIF is currently reworking these governing documents in order to streamline processes and procedures at Platform level, these will be aligned with the procedures of the Support Services Pillar
2. **Information sharing**: communication between the Platform Coordinator, PAG members as well as Managers of the Pillars and related reporting activity to be stepped up. The EIF has created a new 'PAG quarterly newsletter' with the first edition (covering progress for July, August and September 2014) having been circulated in early October 2014
3. **Strategic direction**: relating to the future progress of the entire platform and foreseen to be improved upon with the appointment of a TA manager. Following the Platform Advisory Group (PAG) meeting in Berlin in June 2014, the EIB was successfully nominated as Manager of the Advisory and Support Services.

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<sup>9</sup> Reference: [http://ec.europa.eu/europe2020/europe-2020-in-a-nutshell/priorities/index\\_en.htm](http://ec.europa.eu/europe2020/europe-2020-in-a-nutshell/priorities/index_en.htm) and <http://www.rcc.int/articles/165/see-2020-a-joint-regional-front-for-fight-against-unemployment-by-nand-shani-expert-on-economic-and-social-development-rcc-secretariat>

## 2. INTERVENTION LOGIC

### LOGICAL FRAMEWORK MATRIX

OVERALL OBJECTIVE	OBJECTIVELY VERIFIABLE INDICATORS	SOURCES OF VERIFICATION	
To contribute to enhancing socio-economic growth of the Western Balkans	Annual FDI inflow per capita Volume of trade (Exports and imports) as percentage of GDP	Eurostat National Statistics Institutes SEE2020	
SPECIFIC OBJECTIVE	OBJECTIVELY VERIFIABLE INDICATORS (*)	SOURCES OF VERIFICATION	ASSUMPTIONS
To contribute to improvement of the SME competitiveness in the Western Balkans	Net enterprise creation (number of new business per year)	National Statistics Institutes SEE2020	Reform efforts are pursued at the beneficiary level EU countries overcome the crisis Political support in the beneficiary administrations for cooperation under EDIF
RESULTS	OBJECTIVELY VERIFIABLE INDICATORS (*)	SOURCES OF VERIFICATION	ASSUMPTIONS
<b>Result 1:</b> Continuation of good governance structure of EDIF	Two PAG and two Working Group meetings per year organised Regular beneficiary Members participation in PAG	PAG and WG meeting minutes EDIF PAG reports	All parties to EDIF maintain high degree of involvement (including financing) and cooperation
<b>Result 2:</b> Clear and comprehensive reporting, centralising information from all pillars and managers of EDIF	Semi-annual and Annual EDIF PAG reports	EDIF PAG reports	
<b>Result 3:</b> Continued proficient internal and external communication and promotion of the Platform as a whole to raise awareness in the market	EDIF quarterly newsletters to PAG members Website maintenance and upkeep Promotional materials dissemination Promotional events organisation and participation	EDIF PAG reports Website Press coverage	
ACTIVITIES	MEANS	OVERALL COST	ASSUMPTIONS
<b>Activities to achieve Results 1-3:</b> Coordination of the EDIF platform	New grant agreement	EUR 5.1 million	Sustained cooperation of all EDIF Members At least sustained – not deteriorating – market conditions in Europe and Beneficiary economies

## **ADDITIONAL DESCRIPTION**

Expected Results: it is expected that EDIF continues to grow in importance as an innovative hub bringing together the European Commission, beneficiaries, IFIs and other, including private, investors. Assistance delivered through this action will ensure effective management of the EDIF platform and support to the beneficiaries throughout its duration.

Activities: the activities to be carried out by the European Investment Fund as Platform Coordinator will continue in line with the Contribution Agreement in place, and in particular include:

- Update to the existing Terms of Reference and underlying PAG Rules of Governance in collaboration with the PAG members for a smoother running of the Platform
- Additional secretarial tasks relating to the management of a travel budget for the beneficiary PAG members
- Adjustments of the tasks based on the lessons learned, the conclusions of the Results Oriented Monitoring and the EDIF evolution needs

Final beneficiaries: SMEs within the Western Balkan beneficiary geographies. With regards to IPA funding per se, Croatia will be excluded from this allocation. Croatia will nevertheless continue to benefit from EDIF as a whole via other investors and will remain an important partner, notably sharing experience with the remaining six accession countries to pave the way for their entry to the EU.

Risks: the perceived risks relating to the implementation of a Platform Coordination role are minimal, as indicated under the current Contribution Agreement. However the EIF will keep the following elements in mind when analysing risks:

- Responsibility of other Western Balkans partners; the European Commission and the organisations involved (EIB, EBRD, KfW, OECD, World Bank) but notably also the Western Balkans beneficiaries: the efficiency of EIF's coordination role will depend heavily on a constant process of interaction and exchange of information among the stakeholders. This aspect also extends into the subject of securing funding – for example the EIF has encountered problems securing the necessary funding from the Western Balkans beneficiaries with regards to the ENIF.
- ROM findings: the ROM findings pointed to problems linked to the powers entrusted to the PAG members with regards to the approval of EIF's selection process. It is envisioned that the upcoming changes in the ToR and RoG will reflect a PAG role which is more focussed on “strategy, risk and stakeholder issues rather than tactical decisions”<sup>10</sup>.

## **3. IMPLEMENTATION ARRANGEMENTS**

### **ROLES AND RESPONSIBILITIES**

As per the existing Contribution Agreement, the structure of the EDIF Platform is as follows:

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<sup>10</sup> ROM report – ref. MR-147019.01, report date 15/05/2014, section 4 “effectiveness”



- **Voting** and alternate voting members of the **Platform Advisory Group** (those contributing financially): these members vote and take decisions on the strategic direction and new pillars/products to be brought under the EDIF umbrella according to needs assessments
  - The European Commission and IFIs: EIF, EIB, EBRD (Italian State via EBRD), KfW Group
  - Western Balkans beneficiaries: Albania, Bosnia Herzegovina, Croatia, Kosovo\*, the former Yugoslav Republic of Macedonia, Montenegro, and Serbia
- Other **observing** members of the **Platform Advisory Group** (not contributing financially):
  - OECD, World Bank and other observers from the abovementioned entities
- Members of the WB EDIF **Working Group**:
  - The European Commission, EIF, EIB and EBRD (being the managers of the various pillars/structures) – these filter decisions through to PAG level

In parallel a decision making body for the Advisory and Support Services exists, managed via the EIB – called SUPWP (Support Services Working Party) – which filters decisions of an Advisory and/or Support nature through to the PAG.

#### **IMPLEMENTATION METHOD(S) AND TYPE(S) OF FINANCING**

New agreement under direct management with the European Investment Fund, part of the European Investment Bank Group, for the coordination of EDIF.

For the actions of technical assistance the Financial Regulation foresees direct grant award to the EIB or EIF. Article 125 of the Financial Regulation stipulates that "Grants may be awarded without a call for proposals to the EIB or the European Investment Fund for actions of technical assistance. In such cases Articles 131(2) to (5) and 132(1) shall not apply."

EIF is one of the founding organisations of the Enterprise Development and Innovation Facility (EDIF) and acts as the Platform Coordinator and Secretariat to the Platform Advisory Group (PAG).

In accordance with the European Commission - EIF Financial and Administrative Framework Agreement the action will be implemented on an annual fee basis.

## **4. PERFORMANCE MEASUREMENT**

### **METHODOLOGY FOR MONITORING (AND EVALUATION)**

Implementation is to be monitored through the EDIF existing governance arrangements: the Platform Advisory Group (PAG) semi-annual meetings, the meetings of the EDIF Working Group preceding each PAG meeting and the EDIF Coordinator's (EIF) regular oversight and reports to PAG. The European Commission chairs PAG.

The semi-annual PAG reports provide information on overall progress of all EDIF components and the Platform level activities, as well as reports per Pillar based on information delivered by Pillar Managers.

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\* This designation is without prejudice to positions on status, and is in line with UNSC 1244 and the ICJ Opinion on the Kosovo Declaration of Independence

What concerns the Guarantee Facility, EIF is also directly managing this Pillar and is also under direct reporting obligation with the European Commission under the Fiduciary and Management Agreement. Furthermore, the Support Services are subject to oversight by the EDIF Support Services Manager. In this role, EIB coordinates, monitors, reports on, as well as assesses the needs and impact of the Support Services delivered under EDIF.

Additional information on performance should be available from SEE 2020 Reports, OECD-implemented SME Policy Assessments, which are intended as a monitoring tool under EDIF and Progress Reports.

The European Commission may also carry out a mid-term evaluation for this action through a joint mission. The evaluations will be carried out as prescribed by the DG NEAR guidelines for evaluations. In addition, the Action might be subject to external monitoring in line with the European Commission rules and procedures set in the Financing agreement. The Results-oriented Monitoring of the action took place in 2014 and the intended amendment is already to introduce the adjustments of the action stemming from the ROM recommendations.

## INDICATOR MEASUREMENT

Indicator	Baseline (2012/13)	Milestone 2017	Target 2020	Final Target 2023	Source of information
Outcome indicator (1): <i>Net enterprise creation – number of new businesses per year</i>	19,492	NA	33,760	NA	National Statistics Institutes, SEE 2020 Strategy monitoring, Progress Reports
Result No 1 indicator: Number of EDIF meetings as foreseen under the EDIF governance	2 PAGs per year and 2 WGs per year	2 PAGs per year and 2 WGs per year	2 PAGs per year and 2 WGs per year	2 PAGs per year and 2 WGs per year	PAG and WG meeting minutes EDIF PAG reports
Result No 2 indicator: number of comprehensive reports, centralising information from all pillars and managers of EDIF	2 PAG reports per year	2 PAG reports per year	2 PAG reports per year	2 PAG reports per year	EDIF PAG reports
Result No 3 indicator: number of internal and external communication and promotion activities	1 newsletter per year Website management and maintenance Participation in 3-4 events/conferences in the region	4 newsletters per year Website management and maintenance Participation in 3-4 events/conferences in the region First EDIF-wide event in collaboration with EIB	4 newsletters per year Website management and maintenance Participation in 3-4 events/conferences in the region Additional EDIF wide event in collaboration with EIB	4 newsletters per year Website management and maintenance Participation in 3-4 events/conferences in the region Additional EDIF wide event in collaboration with EIB	EDIF PAG reports Website Local press coverage

(1) SEE 2020 Strategy indicator

## **5. CROSS-CUTTING ISSUES**

### **ENVIRONMENT AND CLIMATE CHANGE (AND IF RELEVANT DISASTER RESILIENCE)**

The Action does not pursue environmental considerations *per se*, however whenever possible through various EDIF pillars, it will support SMEs to comply with environmental regulations and to promote energy efficient technologies and environmental protection.

### **ENGAGEMENT WITH CIVIL SOCIETY (AND IF RELEVANT OTHER NON-STATE STAKEHOLDERS)**

The action provides support to the set of measures which target SMEs directly and address their problems related to access to finance, regulatory environment and availability of professional advisory services.

### **EQUAL OPPORTUNITIES AND GENDER MAINSTREAMING**

Development of women entrepreneurship has been identified as an engine for job creation and economic growth. In the countries of the Western Balkans, this source of business however, remains largely unused and female participation in the labour force remains limited. Promoting entrepreneurship and SME growth in the region, the Action will, to the extent possible, address these limitations following the principles and practice of equal opportunities.

### **MINORITIES AND VULNERABLE GROUPS**

Not applicable

## **6. SUSTAINABILITY**

The Action is part of a multi-annual undertaking with the implementation horizon until end 2023. It involves financial engagement of several institutional partners, such as the European Commission, EIB/EIF, EBRD, KfW/DEG (Germany), Italy and, importantly, the beneficiaries themselves, through investments in the Enterprise Innovation Fund (ENIF). OECD and the World Bank do not contribute financially but align their activities in the region with the EDIF agenda. EDIF has its own governance structure and rules for operation and decision-making to ensure efficient coordination and a build-up of synergies between all its components. The total EDIF financing leveraged upon its launch amounted to some EUR 140 million, constituting a long-term strong financial engagement of the partners. The European Commission involvement stands at some EUR 65 million in the first financing round (IPA 2011-2013). The financing made available as a result to the final beneficiaries is estimated at some EUR 300 million. Additional European Commission contributions under Multi-country programme 2014 amounted to a further EUR 29 million. The real effects of EDIF will only be visible in the longer term, especially as the life-span of the financial pillars is around 10 years. At the same time, EDIF has been designed as a flexible hub for SME support in the region and its individual pillars can be replenished, wound up or complemented by new components, as necessary. All this gives EDIF a solid long-term basis for operations and sustainability of results.

## **7. COMMUNICATION AND VISIBILITY**

Communication and visibility will be given high importance during the implementation of the Action. All necessary measures will be taken to make public the fact that the Action has received funding from

the EU in line with the Communication and Visibility Manual for EU External Actions. Additional Visibility Guidelines developed by the European Commission (DG NEAR) will have to be followed.

Visibility and communication actions shall demonstrate how the intervention contributes to the agreed programme objectives and the accession process. Actions shall be undertaken to strengthen general public awareness and promote transparency and accountability on the use of funds.

The European Commission shall be fully informed of the planning and implementation of the specific visibility and communication activities.

The existing Contribution Agreement sets out in schedule 5 the foreseen WBEDIF Communication Framework to be implemented during the first period of implementation. In addition, implementation of the communication activities shall be the responsibility of the various EDIF implementing partners under the respective agreements, and shall be funded from the amounts allocated to the Action.

The Guarantee Facility is being promoted through various events led by EIF as the EDIF Coordinator, as well through communications of DG NEAR and WBIF, within the overall context of promoting the WB EDIF. Furthermore, all reports and documents produced in the context of EDIF follow the European Commission requirements for visibility as per the Visibility Guidelines ([http://ec.europa.eu/europeaid/work/visibility/index\\_en.htm](http://ec.europa.eu/europeaid/work/visibility/index_en.htm)). These requirements are passed on to the EDIF intermediaries in the region.

The EIF has now produced a website, leaflets and quarterly reports to PAG members. It also represents and promotes the EDIF Platform and its underlying pillars at events and conferences on a regular basis.

It is envisioned that together with the European Commission and other EDIF stakeholders, the communications plan is updated and modified accordingly in conjunction with the evolution of the platform and new/different communications / marketing needs which arise. The financial allocation under this action takes into account the communications needs.

In parallel it is envisioned that the EIB and EIF will coordinate closely on the communications plans for the Support Services and EDIF Platform Coordination (managed by the respective institutions) in order to deliver a comprehensive plan.

## **LIST OF ANNEXES**

### **1. List of reference documents**

EU-EIF Contribution Agreement CN 2012/306-154

EDIF Coordination Results Oriented Monitoring (ROM) Report

Minutes of the June 2014 PAG meeting in Berlin

### **Beneficiary and multi-beneficiary development plans and EU strategies**

- National Programme for Adopting Acquis (2013 – 2016), the Republic of Serbia, The Government, Belgrade, February 2013
- The National Programme for Adoption of the Acquis Communautaire, Revision 2014 – 2016, Skopje, January 2014
- National Strategy for Development And Integration, Republic of Albania, Council of Ministers, 2007-2013(2014 – 2020 at drafting stage)
- EU Integration Strategy of Bosnia and Herzegovina, Council of Ministers, Directorate for European integration, Sarajevo
- National Programme for EU Accession of Montenegro for 2014-2018, adopted by the Government of Montenegro, Podgorica, December 2013
- Multi-Annual Indicative Planning Document (MIPD) 2011-2013, Pristina, June 2011
- SEE 2020 Strategy for Jobs and Prosperity in a European Perspective