



# Slovenia

## Financial instruments

The implementation structure of financial instruments is relatively simple. The fund manager is the Slovenian National Development Bank (SID Bank), the financial intermediaries are the state Slovene Enterprise Fund (which has extensive experience in the implementation of financial instruments from the previous programming period) and two commercial banks.

ESIF-supported financial instruments are divided into four thematic areas, namely to support small and medium-sized enterprises, support of research, development and innovation, urban development and energy efficiency.



### Positive aspects

- ▶ Simple implementation structure with one fund manager and a clear portfolio of financial instruments
- ▶ Inclusion of National Development Bank and an effort to concentrate financial instruments at a single place
- ▶ Sufficiently attractive setting of financial instruments

### Negative aspects

- ▶ Significant delays in implementation of financial instruments due to lengthy preparation
- ▶ Excessive administrative burden
- ▶ Insufficient involvement of commercial banks as financial intermediaries
- ▶ The use of financial instruments by public institutions is included in the public debt according to EUROSTAT rules

## Key aspects of the financial instruments

# 1

### Clear portfolio of FI

The used financial instruments include loans, micro-loans, portfolio guarantees and equity capital fund.

# 2

### Administrative burden

The procedures are full of controls and reporting, which reduces the attractiveness of the FI. For final beneficiaries, the use of FI should be ideally similarly demanding as the use of conventional commercial bank products.

# 3

### Delay in FI implementation

The ex-ante evaluation of the FI was prepared in 2015, but the decision on the form of the implementation structure was made only in mid-2017. The rest of 2017 was dedicated to the preparation of a contract with SID Bank, year 2018 to the preparation of individual FIs and the search for suitable financial intermediaries.

# 4

### Involvement of commercial banks

There are troubles with getting enough financial intermediaries for portfolio guarantees and equity funds from the private sphere. The future goal is, therefore, to increase the involvement of the private sector.



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