



# *We're the European Investment Fund*

*Improving access to finance for enterprises operating in the cultural and creative sectors during the COVID-19 crisis*



# *Cultural and Creative Sectors (CCS) Guarantee Facility*

## *COVID-19 support measures\**

*We understand that it is a very difficult time for many European small businesses.*

*As part of the EIB Group, we are partnering with the EU to put in place relevant packages to help small businesses mitigate liquidity challenges as a result of COVID-19. In April, we announced improved risk sharing terms for InnovFin SMEG and COSME LGF.*

*We are now pleased to announce enhancements to the Cultural and Creative Sectors (CCS) Guarantee Facility dedicated to entrepreneurs operating in these sectors.*

\* This presentation is for information purposes only and should be read in conjunction with the detailed call for expression of interest documentation available at [www.eif.org](http://www.eif.org)

# COVID-19 support measures Enhancements to CCS GF

Improved terms to help SMEs operating in creative and cultural sectors

*Enhanced*

**risk  
sharing**

*to alleviate SME  
liquidity & working  
capital constraints*

**Improved  
terms**

*for all existing  
intermediaries in  
EU and EEA*

**Enhanced  
guarantee**

*for new & existing  
intermediaries in  
EU and EEA*

**Simplified  
processes**

*offering quicker access  
to EIF guarantees*

# Enhanced CCS GF terms

Linked to the COVID 19 support period

*More information here*

[Documentation](#)

## CCS GF

### Main features:

*SMEs*

*Small Public Enterprises*

*≤€2m per loan*

### Capped guarantee:

*Free of charge*

### Financing purpose:

*Working capital, tangible*

*& intangible investments,*

*business transfer*

### Capacity Building

*Free of charge*

#### Amended terms

#### Improved conditions

Available for **final recipient transactions entered into during** the COVID 19 support period (01/04/2020 to 31/03/2021)

Guarantee/counter guarantee rate



Increased from up to 70% to **up to 90%**

Cap rate revision



Potential upward **re-set for the remainder of the portfolio** - maximum cap rate remains at 25%

Max financial intermediary risk retention



Reduced from 20% to **10%**

Available **during the COVID 19 support period only** (until 31/03/2021)

Coverage of accrued or capitalised interest



Extended **up to 360 days (\*)**

Availability period



Extended by an additional **6 months (\*\*)**

\* Provided that no default has been declared no acceleration instilled, this creating incentive for intermediaries to support repayment flexibility, \*\* With a maximum end date of 31 December 2023

# Enhanced CCS GF terms

Available during the COVID 19 support period and beyond

*More information here*

[Documentation](#)

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Repayment terms



Postponement, rescheduling or credit holiday period treated as a transaction restructuring and **now covered (\*)**

Minimum scheduled transaction maturity



Reduced from 12 months to **6 months**

Maximum rollover period of revolving credit transactions



Increased from **5 to 9 years**

Support to bridge financing

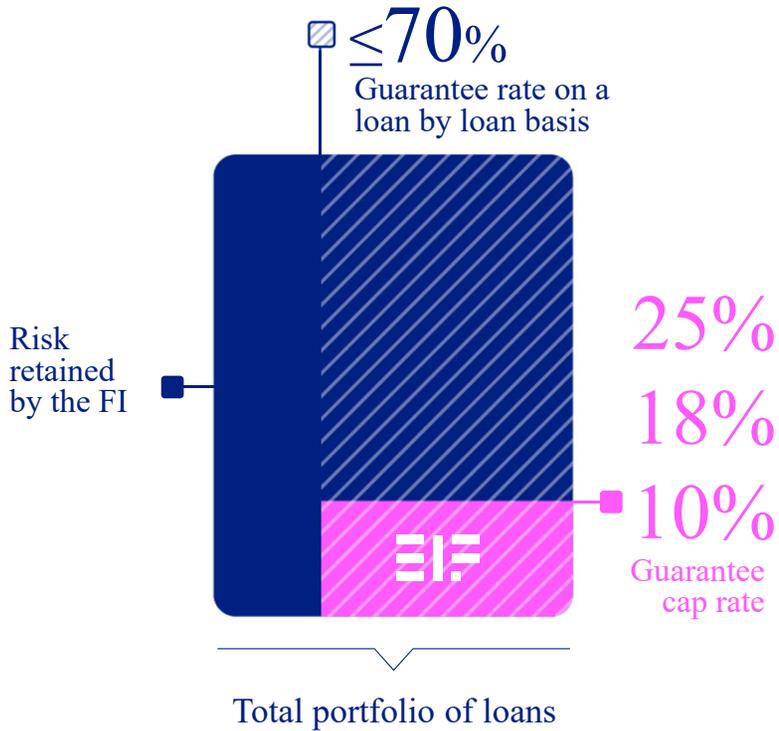
Clarification of eligibility

\* Applicable to existing or new transactions to be covered by the guarantee until the termination date.

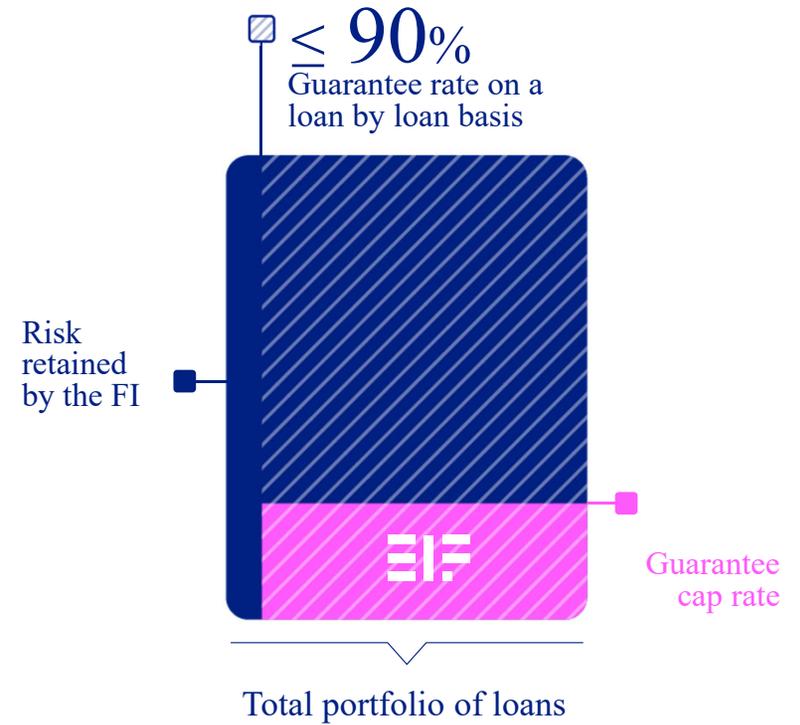
# Improved CCS GF terms

Available for existing and new CCS guarantee agreements

## Standard terms



## COVID-19 support period terms



# How to apply

Simple e-mail notification for existing intermediaries

*Where to find documentation*

*I am ...*

*I want to benefit from improved terms ...*

1

2

**an existing financial intermediary established in a participating country**

→ **through an amendment to an existing guarantee agreement**

→ Send an email to [ccs.gf@eif.org](mailto:ccs.gf@eif.org)

→ Contract amendment. Specific features agreed on a case by case basis.

Documentation

1

2

3

4

**a new financial intermediary established in a participating country**

→ Apply using Annex 1 of the Call for Expression of Interest

→ EIF conducts pre-selection

→ EIF conducts due-diligence

→ Guarantee Agreement

*More information available  
at [www.eif.org](http://www.eif.org)*



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To find out more please visit us at:  
[www.eif.org](http://www.eif.org)

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