

ANNEX 6 to the Call for Expression of Interest

1. CRITERIA OF QUALITY ASSESSMENT ¹		System of appraisal	Minimal required number of points for individual criteria or set of criteria (Abbreviation – Min.) or Project proposal rejected in case of negative answer (abbreviation in column – N) or Project proposal approved on condition in case of negative answer (Project applicant provide compliance with Project assessment criteria duly) (abbreviation in column – P)
		Indicative Weighting (points)	
1.	<p>Project applicant’s Management Capability</p> <ul style="list-style-type: none"> - Evaluation of Project applicant’s investment and exit strategies - Market knowledge - Feasibility of business plan - Conformity and professional experience of key personnel, ability to implement the instrument - Conformity and professional experience of other personnel to designated tasks - Operational, entrepreneurial, financial, technical, science, research, academic, VC experience - Competence of members of boards and/or committees of investment and/or advisory nature 	40	
2.	<p>Project applicant’s Suitability for Task/Project</p> <ul style="list-style-type: none"> - Evaluation of Project applicant’s risk management methodology, procedures and systems - Structure, composition and experience of the team, functions and allocation of tasks and responsibilities, role specialization, report drafting capabilities, relations between team members - Extent of complementary actions the Project applicant will engage in (mentoring, information dissemination, training, publicity etc.) - Extent to which Project applicant’s capabilities will satisfy EIF’s reporting and monitoring requirements 	35	
3.	<p>Co-financing Aspects and Costs</p> <ul style="list-style-type: none"> - Project applicant’s own funds contributed to initiative relative to other 	25	

	<p>project applicants</p> <ul style="list-style-type: none"> - Amount and quality of capital raised from other, non-public investors relative to other project applicants - The project applicant ensures effective implementation of the project, in a way that on average for the duration of the project the management costs are below the maximum allowed threshold. 		
2. ELIGIBILITY CRITERIA		System of appraisal	
		Yes/ No	
2.1. PROJECT APPLICANT ELIGIBILITY CRITERIA			
4.	Unless a Project applicant complies with all of the following clauses, it is excluded for taking part in the application procedure. The Project applicant:		N
	<p>i) has never been the subject of a conviction by final judgment for one or more reasons listed below:</p> <ul style="list-style-type: none"> • participation in a criminal organization, as defined in Article 2 (1) of the Council Joint Action 98/733/JHA; • corruption, as defined in Article 3 of the Council Act of 26 May 1997 and in Article 3 (1) of the Council Joint Action 98/733/JHA; • fraud within the meaning of Article 1 of the Convention relating to the protection of the financial interests of the European Communities; • money laundering as defined in the Directives 2005/60/EC of 26 October 2005 and 2006/70/EC of 1 August 2006, and Directive 2001/97/EC of 4 December 2001, of the European Parliament and the Council, on prevention of the use of the financial system for the purpose of money laundering 		N
	<p>ii) is not bankrupt including recovery process or legal protection proceedings, or is being wound up, where its affairs are not being administered by the court, where it has not entered into an arrangement with creditors, where it has not suspended business activities or is not in any analogous situation arising from a similar procedure under national laws and regulations</p>		N
	<p>iii) has not been convicted by a judgment which has the force of res judicata, in accordance with the legal provisions of the country of any offence concerning its professional conduct</p>		N
	<p>iv) has not been guilty of grave professional misconduct proven by any means which the contracting authorities can demonstrate</p>		N
	<p>v) has fulfilled obligations relating to the payment of taxes or other compulsory payments set by state or local government in accordance with the legal provisions of the country in which it is established or with those of the country of the contracting authority</p>		N
	<p>vi) is not found to have provided serious misrepresentation in supplying the information required in accordance with these criteria or has supplied such information</p>		N
5.	The Project applicant is registered in the Republic of Latvia, has been authorized to perform its duties in accordance with national legislation and has set in place all agreements necessary for its operation		P
6.	Ability of Project applicant to construct a portfolio of investees with demonstrable viability, growth potential and upside potential upon their realization through investments that comply with the EC and national legislation and respect time limits and restrictions or objectives that derive from the relevant OP		P
7.	Financial capacity and strength of Project applicant		P
8.	Project applicant's ability to work and communicate in Latvian and English		P
9.	Project applicant's compliance with applicable legislation on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing		P

10.	Project applicant's absence of conflict of interests		P
11.	Project applicant's ability to deliver nationwide geographical coverage		P
12.	Project applicant's capabilities to comply with EU Structural Funds rules and regulations on: - Audit - Promotion - Visibility		P
13.	Project applicant's capabilities to comply with reporting requirements set by the JEREMIE HOLDING FUND on behalf of EC or national bodies as well as with European Venture Capital Association (EVCA) Level 2 reporting norms		P
14.	Project applicant's management and control system of the manager of the initiative corresponds to the requirements set in the Council Regulation (EC) No 1083/2006 (published in Official Journal of European Union Nr. L 210, 31.07.2007, p.25 – 78), laying down general provisions on the European Regional Development Fund, the European Social Fund and the Cohesion Fund repealing Regulation (EC) Nr.1260/1999		P
15.	Unless already the case, the Project applicant has the ability to set up the financial engineering instrument as an independent legal entity governed by agreements between the co-financing partners or shareholders		P
2.2. PROJECT ELIGIBILITY CRITERIA			
16.	The submitted business plan specifies at least the items included in article 43.2 of EC Regulation 1828/2006		P
17.	The submitted business plan adheres to all rules set in the call for expression of interest		P
18.	The implementation of the scheme will begin no later than June 30, 2009		N
19.	Eligible costs comply with the list of eligible costs as stipulated in selection procedure		P
20.	Eligible costs may occur from the date agreement has been signed till August 31 st , 2015		P
4. CRITERIA OF TECHNICAL ADMISSIBILITY		System of appraisal	
		Yes/ No	
21.	The project application is prepared in accordance with the project application form, all supporting documents are added and they are processed according to the procedures stipulated by the European Investment Fund		P
22.	The project application form is fully completed and does not contain unstipulated corrections – erasure, painting, crossing-out phrases, additions		P
23.	The original project application has document legal validity		P
24.	Currency used in the project application is euro - EUR		P
25.	Project costs (total eligible costs, total non-eligible costs, total project costs) are calculated correctly and restrictions determined in the activity concerning the eligible-costs are taken into account		P
26.	The project application is completed and submitted in English and Latvian		P
27.	The project application is submitted in printed form		P
28.	The project application is submitted until the specified deadline		N
29.	The project application is submitted in two copies per language		P

ⁱ Higher performance leads to higher scoring