

JASMINE TA, Call for Expression of Interest No JAS-BE/2011/06
Call open from November 15th 2011 to April 15th 2012



**Call for Expression of Interest No JAS-BE/2011/06
for the selection of JASMINE Technical Assistance Beneficiaries for the
year 2012**

Reference number: Call for EoI No. JAS-BE/2011/06

INTRODUCTION

On 13th November 2007, the European Commission adopted a communication (COM (2007) 708) on a "European Initiative for the development of microcredit in support of growth and employment"¹ whose objective is to promote the development of microcredit in the European Union. The communication comprises four different strands:

1. Improving the legal and institutional environment in the Member States;
2. Further changing the climate in favour of entrepreneurship;
3. Promoting the spread of best practices;
4. Providing additional capital for microcredit institutions.

The Commission's communication emphasizes the central role played by microcredit providers for the promotion of financial inclusion and employment. The communication also stresses that adequate technical support is necessary to help these operators release their potential. In this context, the European Commission and the European Investment Bank Group agreed to launch JASMINE in 2008 ("*Joint action to support microfinance institutions in Europe*"). JASMINE is a joint initiative (hereafter, "the Initiative") aimed at helping selected microcredit providers to improve the quality of their operations through the provision of non-financial services, in the form of technical assistance.

JASMINE technical assistance is designed to facilitate future access to funding from existing and forthcoming EU programs even though being selected for technical assistance under JASMINE does not give any right to access to funding. Applicants to the following Call for Expression of Interest, irrespective of their selection, may also present funding demands to EIF.

¹ Communication from the Commission to the Council, the European Parliament, the European Economic and Social Committee and the Committee of the Regions: a European Initiative for the development of microcredit in support of growth and employment - COM (2007)708 final.

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The purpose of the following Call for Expression of Interest is to select up to 30 European microcredit providers which will benefit from Technical Assistance throughout the year 2012, in the form presented in section 4 of the present Call for Expression of Interest.

Interested microcredit providers should express their interest by completing and submitting an Expression of Interest, a template of which is attached hereto as Annex 1.

The list of documents to be provided for the selection process is given in Annex 1, Appendix 4.

The mandatory document templates to be filled in, signed and returned are given in Annex 1, Appendices 1, 2 and 3.

Mandatory documents have to be sent to EIF by regular mail and e-mail before April 15th 2012.

Applicants are selected on a "first come, first served" basis.

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1. DEFINITIONS

Applicant	means a Microcredit Provider applying to the Call for Expression of Interest JAS-BE/2011/06.
Award Criteria	means the criteria used by EIF to select JASMINE Beneficiaries and which are listed in Annex 2 hereof.
Deadline	means 15 th April 2012.
Eligibility Criteria	means the minimum criteria with which the Expression of Interest and the Applicants must comply and which are listed in Annex 2 hereof.
Exclusion Criteria	means the exclusion list as detailed in Annex 1, appendix 3 hereof.
Expression of Interest	means a proposal sent by an Applicant in response to this Call for Expression of Interest, within the deadline, to be drafted in accordance with the template attached hereto as Annex 1.
JASMINE	means "Joint Action to Support Microfinance Institutions in Europe", a facility launched by the European Commission and managed by the European Investment Fund to provide Technical Assistance to selected Microcredit Providers in the EU.
JASMINE Beneficiary (ies)	means Applicant(s) selected by EIF to receive JASMINE Technical Assistance.
Greenfield MFIs	means any MFI with less than two years of existence.
Licensed Banks	means a financial intermediary having a bank license and disbursing Microcredit.

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Microcredit	means any loan below EUR 25,000 disbursed to support primarily income generating activities to a population having no or limited access to mainstream financial services, in particular to loan services.
Microcredit Provider	means an institutional provider of microcredit. In the framework of the Call for Expression of Interest JAS-BE/2011/06, microcredit providers are: <ul style="list-style-type: none">- greenfield MFIs;- mature MFIs;- licensed Banks.
MFI(s), Microfinance institution(s),	means any non bank financial institution disbursing Microcredit.
Selection Criteria	means the Eligibility Criteria and the Award Criteria.
Technical Assistance, TA	means Technical Assistance provided in the framework of the JASMINE Initiative. Technical Assistance support takes the form described in section 4 below.

2. WHY AN INITIATIVE IN THAT FIELD?

The provision of Technical Assistance in the framework of the JASMINE Initiative is an important component of the development of the microfinance sector in the European Union. The JASMINE Initiative aims at developing the European microfinance market through the provision of non-financial support to European Microcredit Providers.

3. TO WHAT TYPE OF MICROCREDIT PROVIDER IS THE JASMINE INITIATIVE TAILORED?

The JASMINE Technical Assistance primarily targets the following type of Microcredit Providers:

- 1. Non bank financial institution**
 - Greenfield MFIs willing to improve their internal processes through (i) an independent assessment of their institution and (ii) tailored trainings to the staff;
 - mature MFIs willing to increase the quality of their operations through (i)

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an assessment report or a rating report likely to facilitate fundraising and (ii) tailored consulting services to the staff and the management team;

2. Licensed Banks

Licensed banks never rated by specialised microfinance rating agencies, providing microcredit products and willing to receive (i) an independent opinion on their microcredit operations by specialized European microcredit rating agencies as well as (ii) tailored coaching to increase the staff knowledge in microfinance.

4. WHAT IS JASMINE TECHNICAL ASSISTANCE?

The selected Microcredit Providers are entitled to receive free of charge Technical Assistance. The Technical Assistance is designed to help European Microcredit Providers aligning to international standards and possibly facilitate access to funding at a later stage.

The Technical Assistance provided to the selected Microcredit Providers, in the framework of JASMINE consists of the following:

4.1. Assessment or Rating of JASMINE Beneficiaries by Planet Rating or Microfinanza Rating (hereafter, "Rating Agency (ies)") and provision of an Assessment or Rating report

EIF decides which Rating Agencies (Planet Rating or Microfinanza Rating) is working with the Beneficiary. Applicants have to be aware that the success of the evaluation phase depends on the capacity and the willingness of the Microcredit Providers to disclose (in a timely fashion) all necessary data to Planet Rating or Microfinanza Rating.



The Assessment / Rating exercise is supplied to JASMINE Beneficiaries following a multiple steps' process, to be scheduled across the year 2012 between the JASMINE Beneficiary and the Rating Agencies:



- a. Submission of all relevant data of the organisation's social and financial performance, at the request of either Planet Rating or Microfinanza Rating;
- b. Three days to one week due diligence visit by the respective Rating Agency's analysts;
- c. Preparation, discussion and provision of an Assessment or Rating report to the JASMINE Beneficiary and presentation of the main findings to the MFI.

JASMINE Beneficiaries are free to opt either for a Rating or for an Assessment. These two services answer different needs of the Microcredit Provider, also depending on its development stage. The recommendations of both the Assessment and the Rating exercise are synthesised into a report drafted by the Rating Agency's analysts, transmitted to the JASMINE Beneficiary for comments and then made available to the staff and management of the JASMINE Beneficiary

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(as well as EIF and the European Commission). The main features of the two services provided by Microfinanza Rating and Planet Rating are summarized below.

	<u>THE ASSESSMENT EXERCISE</u>	
<p>Assessments target younger and emerging institutions that wish to identify their strengths and weaknesses in order to improve their institutional strength, to attract donor funding and to strengthen their social impact.</p> <p>The Assessment exercise is a detailed analysis of the institution, paying particular attention to organizational and qualitative aspects. The specific aim is to assess the level of development of the Microcredit Provider and to identify the main internal weaknesses and external threats jointly with the existing opportunities for the institution. The output of this analysis serves as an operational tool which aims at helping the executive management and the governance organs of the institution to strengthen its operational capacity and to improve its policies and procedures.</p> <p>Assessment Reports are not made available to the public and are shared only by the JASMINE Beneficiary staff and management, the Rating Agency, the European Investment Fund and the European Commission.</p>		

	<u>THE RATING EXERCISE</u>	
<p>Ratings are tailored for mature Microcredit Providers that wish to obtain new financing, to have a comprehensive assessment of their risk profile and social impact and to enhance their international visibility.</p> <p>The Rating exercise is a detailed and complete assessment of the financial and operational performance and of the most relevant risk areas of the JASMINE Beneficiary, according to recognized international standards. A final rating grade and an appraisal of the institution's ability to absorb new funds are included in the rating report. Microfinance rating is an effective tool for any Microcredit Provider to access new sources of funds and to improve its operational and risk management performances.</p> <p>Rating reports are made available to the JASMINE Beneficiary staff and management, the Rating Agency, the European Investment Fund and the European Commission and also to the subscriber's section of the Rating Agency's website.</p>		

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4.2. Tailor-made training of JASMINE Beneficiary staff and management to be provided by technical assistance experts of the Microfinance Centre in line with the main findings of the Assessment or Rating report

Trainings are provided by the Microfinance Centre (hereafter, the "MFC"), a network of microfinance experts and consultants based in Warsaw and active in Europe and Central Asia. The training / consulting features in the framework of JASMINE are the following:

TRAININGS / CONSULTING



- a. MFC provides between 5 to 12 days of training / consulting to the staff and/or the management of the selected MFI;
- b. A training proposal is signed between the MFC and the JASMINE Beneficiary and defines the content of the training / consulting;
- c. Training / consulting targets weaknesses identified during the evaluation phase and focuses on four broad topics: Risk Management, Strategic Planning, Governance, Management Information Systems;
- d. All training days set out in the training proposal signed between the MFC and the JASMINE Beneficiary have to be provided until December 15th 2012 at the latest.

IMPORTANT: Due to the sequential nature of the JASMINE Initiative, trainings are normally provided after the evaluation phase. In particular circumstances however, and in order to speed up the implementation, EIF may consider, upon request, allowing a JASMINE Beneficiary to start receiving the training / consulting before fulfilment of the evaluation phase.

5. UNDERSTANDING THE EXPRESSION OF INTEREST

The template of the Expression of Interest to be submitted duly filled in and signed is attached hereto as Annex 1.

In order to be valid and assessed by EIF, the Expression of interest has to include:

1. the Applicant's identification form (template available under appendix 1 to the Expression of Interest);
2. the declaration of absence of conflict of interest (template available under Appendix 2 to the Expression of Interest);
3. the statement regarding situations of exclusion (template available under Appendix 3 to the Expression of Interest);
4. requested supporting documents (listed under Appendix 4 to the Expression of Interest).

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Applicants may request clarifications on the Call for Expression of Interest or the nature of the Technical Assistance. Such requests must indicate the Call for Expression of Interest reference number and the name of the Applicant and shall be submitted in English via e-mail to:

JASMINE Coordinator
European Investment Fund
JASMINE@eif.org

Answers to all questions will be provided to the Applicant not later than 10 calendar days after their submission, on the Applicant's e-mail address used to submit the questions.

EIF will not contact any Applicant prior to the selection decision, unless it considers it necessary to clarify issues of a mere technical nature. However, should EIF come across any errors, inaccuracies, omissions or any type of clerical defect in the text of the Call for Expression of Interest before the Deadline, EIF will correct the text and inform the Applicant accordingly.

6. LANGUAGE

The Expressions of Interest, including related documents, shall be submitted in English.

7. SUBMISSION OF EXPRESSION OF INTEREST

After the submission of the application, EIF sends out an acknowledgement of receipt to the relevant Applicants via e-mail. The acknowledgement of receipt is not to be considered confirmation of completeness of the Expression of Interest and the documents submitted therewith, nor any kind of assessment to this effect.

The Expression of Interest shall be submitted before the Deadline both by (i) e-mail and (ii) by registered mail or professional courier service.

The Expressions of Interest sent by registered mail or professional courier service shall consist of a single closed package and shall contain the Expression of Interest, together with its attachments, in paper form.

The Deadline applies (i) in case of e-mails to the date of receipt by EIF and (ii) in case of registered mail or professional courier service to the date of dispatch indicated on the post office stamp or a dispatch receipt.

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The Expression of Interest shall indicate the reference number of the Call (No. JAS-BE/2011/06) and the name of the Applicant, and shall be sent to the following addresses:

Postal Address:

European Investment Fund
Attention: JASMINE Coordinator
96, Boulevard Konrad Adenauer
L-2968 Luxembourg
LUXEMBOURG

The outer envelope shall indicate the following:
"Expression of Interest - Call No. JAS-BE/2011/06 - Not to be opened by the
Reception - To be passed without opening to the JASMINE Coordinator"

E-mail Address

Subject: Application to the Call for Expression of Interest No JAS-BE/2011/06
Attention: JASMINE Coordinator
JASMINE@eif.org

8. SELECTION PROCESS

IMPORTANT:

The Expressions of Interest received within the Deadline are examined by the EIF on a "first come, first served" basis, using professional analysis and judgment, going through the Selection Criteria described in Annex 2. A maximum of 30 Beneficiaries will be selected in the framework of this Call for Expression of Interest.

The EIF will reject incomplete or unsigned Expressions of Interest, as well as those Expressions of Interest not complying with the Eligibility Criteria. Applicants whose application is rejected because of non-compliance with any of the elements reflected in the statement regarding situations of exclusion (Annex 1, Appendix 3) may not present themselves for consideration in subsequent Calls for Expression of Interest unless it is specifically evidenced that the reason for exclusion no longer exists.

Applicants complying with the Eligibility Criteria will go through the EIF selection process based on the Award Criteria, which follows the standard procedures and guidelines applied by EIF to its business.

Selection of Microcredit Providers for the Technical Assistance will be awarded at the sole discretion of the EIF following appropriate assessment. Applicants should by no means consider that simple submission of a complete application will give

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rise to any claims, or other rights, or legitimate expectations to be ultimately selected for Technical Assistance under this Call for Expression of Interest. EIF can cancel the Call for Expression of Interest at any stage of the procedure.

The selection shall be deemed complete upon written confirmation by the EIF to the Applicant.

Applicants not selected in the framework of the present Call for Expression of Interest no. JAS-BE/2011/06 will be informed accordingly. Upon request, rejected Applicants may ask for further information to EIF on the reasons for their non-selection.

IMPORTANT:

Applicants that were already selected as JASMINE Beneficiary in the past are allowed to submit a new application to the JASMINE program. However, they are asked to comply with the following two requirements:

1. In case they have received an Assessment in the framework of JASMINE, they have to receive a Rating at the occasion of their second participation in JASMINE;
2. In case they have received a Rating in the framework of JASMINE; they have to wait at least one year before submitting a new application to the JASMINE program (e.g. a Beneficiary receiving a Rating under JASMINE in 2010 cannot apply to JASMINE in 2011 and has to wait 2012 to send a new application).

ANNEXES

- Annex 1. Template of Expression of Interest**
- Annex 2. JASMINE Technical Assistance: Selection Criteria**

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ANNEX 1 to the Call for Expression of Interest No JAS-BE/2011/06

To:
European Investment Fund
Attention: JASMINE Team
96 Boulevard Konrad Adenauer
L-2968 Luxembourg

EXPRESSION OF INTEREST

Call for Expression of Interest No.: JAS-BE/2011/06

Deadline for the submission of the Expression of interest: 15th April 2012

Expression of Interest for: JASMINE Technical Assistance

Applicant submitting the Expression of Interest: _____,
(company name, registration number)

Dear Sir or Madam,

Herewith we are submitting our Expression of Interest on behalf of *[Applicant's name]* in response to the Call for Expression of Interest No JAS-BE/2011/06 in the framework of JASMINE Initiative implemented through EIF and financed by the European Commission, Directorate General for Regional Policy. 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's name]*, by signing this form certifies/certify and declare(s) that the information contained in this Expression of Interest and its Appendices is complete and correct in all its elements.

The undersigned certifies/certify that the *[Applicant's name]* is not in one of the situations which would exclude it from taking part in this Call for Expression of Interest listed out in Appendix 3 to this Expression of Interest. The undersigned shall, upon request, provide all evidence to that extent.

Yours sincerely,

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

Name and position in capital letters:

Applicant's name:

Place:

Date (day/month/year):

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Appendices

Appendix 1 Applicant Identification

Appendix 2 Declaration of Absence of Conflicts of Interest

Appendix 3 Statement regarding Situations of Exclusion

Appendix 4 List of documents to be attached for evaluation

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Appendix 1 to the Expression of Interest

APPLICANT IDENTIFICATION

1.1 Applicant identification

INFORMATION REQUIRED ²	
CONTACT DETAILS	Address: Telephone: Fax: E-mail:
LEGAL FORM	
COMMERCIAL REGISTER, ETC. - REGISTRATION DETAILS	Denomination of register: Date of registration: Country of registration: Registration number:
VAT	Registration number

1.2 Contact person

INFORMATION REQUIRED ³	
TITLE	Mr/Ms/Dr/other (delete or complete as appropriate)
NAME	Surname: Forename:
FUNCTION	
CONTACT DETAILS	

² If not applicable, please indicate the reasons why.

³ If not applicable, please indicate the reasons why.

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Appendix 2 to the Expression of Interest

DECLARATION OF ABSENCE OF CONFLICTS OF INTEREST

The undersigned declares that neither (i) the Applicant nor (ii) he/she/they personally as authorised representative(s) of the Applicant have a direct or indirect interest of such a nature and scale that may affect the technical assistance received by the Applicant. The undersigned commits to declare any potential conflict of interest that may arise during the provision of the technical assistance as referred to in the call for expression No JAS-BE/2011/06.

The undersigned is/are aware that a conflict of interest could arise in particular as a result of economic interests, political or national affinities, family or emotional ties, or any other relevant connection or shared interest.

The Applicant will inform EIF, without delay, of any situation constituting a conflict of interest or which could give rise to a conflict of interest.

Furthermore, the Applicant and the undersigned in his/her/their capacity as duly authorised representative(s) of the Applicant confirm to have read the EIF Anti-Fraud Policy and declare not to have made nor to make any offer of any type whatsoever from which an advantage can be derived under the Operational 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 Operational Agreement.

Yours sincerely,

Signature:

Stamp of the Applicant (if applicable):

Name and position in capital letters:

Applicant's name:

Place:

Date (day/month/year):

Appendix 3 to Expression of Interest

STATEMENT REGARDING SITUATIONS OF EXCLUSION

The undersigned certifies/certify that the (Applicant) is not in any of the situations which would exclude it from taking part in this Call for Expression of Interest and accordingly declare(s) that the (Applicant):

- i) has never been the subject of a conviction by final judgment for one or more reasons listed below:
 - participation in a criminal organisation, as defined in Article 2 (1) of the Council Joint Action of 21 December 1998 adopted by the Council on the basis of Article K.3 of the Treaty on European Union, on making it a criminal offence to participate in a criminal organisation in the Member States of the European Union (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 98/742/JHA;
 - fraud within the meaning of Article 1 of the Convention drawn up on the basis of Article K.3 of the Treaty on European Union, on the protection of the European Communities' financial interests;
 - money laundering as defined in the Directives 2005/60/EC⁴ of 26 October 2005 and 2006/70/EC⁵ of 1 August 2006, and Directive 2001/97/EC of 4 December 2001⁶;
- ii) has not performed any act which may be qualified as prohibited practices in the meaning of the terms of the EIF Anti-Fraud Policy;
- iii) is not bankrupt or 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;
- iv) is not the subject of proceedings for a declaration for bankruptcy, for an order for compulsory winding up or administration by the court or of an arrangement with creditors or of any other similar proceedings under national laws and regulations;

⁴ Directive 2005/60/EC of the European Parliament and of the Council of 26 October 2005 on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing

⁵ Commission Directive 2006/70/EC of 1 August 2006 laying down implementing measures for Directive 2005/60/EC of the European Parliament and of the Council as regards the definition of 'politically exposed person' and the technical criteria for simplified customer due diligence procedures and for exemption on grounds of a financial activity conducted on an occasional or very limited basis

⁶ Directive 2001/97/EC of the European Parliament and of the Council of 4 December 2001 amending Council Directive 91/308/EEC on prevention of the use of the financial system for the purpose of money laundering

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- v) no member of its senior management has been convicted as a consequence of a judgment which has the force of *res iudicata*, in accordance with the legal provisions of the country of any offence concerning its professional conduct;
- vi) no member of its senior management has been guilty of grave professional misconduct;
- vii) has fulfilled obligations relating to the payment of social security contributions in accordance with the legal provisions of the country in which it is established;
- viii) has fulfilled obligations relating to the payment of taxes in accordance with the legal provisions of the country in which it is established and in the countries where it operates, as applicable;
- ix) will respect the principles of gender equality and non-discrimination;
- x) will respect the framework of sustainable development and the Community promotion of the goal of protecting and improving the environment as set out in Article 6 of the Treaty;
- xi) is not found to have provided serious misrepresentation in supplying the information required in accordance with the Call for Expression of Interest or has supplied such information.

The Applicant and the undersigned in his/her/their capacity as duly authorised representative of the Applicant commit to provide all evidence to the above, upon request by the JHF or EIF.

Signature:

Stamp of the Applicant (if applicable):

Name and position in capital letters:

Applicant's name:

Place:

Date (day/month/year):

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**Appendix 4 to the Expression of Interest
LIST OF DOCUMENTS TO BE ATTACHED FOR EVALUATION**

Base documents to be attached to the Expression of Interest	
a. Applicant Identification (as per template provided in Appendix 1) and a description of the Applicant (date of incorporation, geographical scope, ownership).	
b. Official registration of the Applicant evidencing the statute under which it operates (e.g. non governmental organisation, foundation, non bank financial institution, licensed bank)	
c. As the case may be, evidence of a previous participation to an EU-funded microfinance programme (e.g. but not limited to EPMF, Progress guarantee, European Parliament Preparatory Action, JEREMIE, European Social Fund), or other national/regional/local funding initiatives.	
d. As the case may be, evidence of the Applicant subscription to the European Code of Good Conduct for microfinance practitioners promoted by the European Commission.	
e. Expression of Interest duly signed.	
f. Declaration of absence of conflicts of interest as per template provided in Appendix 2, duly signed.	
g. Statement regarding situations of exclusion as per template provided in Appendix 3, duly signed.	
Documents to be attached in case the Applicant is a Non Bank Financial Institution	Documents to be attached in case the Applicant is a Licensed Bank
h1. A description of all microfinance products offered to final clients (i.e. amount, interest rate, economic sector addressed).	h2. A description of the microcredit products showing that they exclusively target income generating activities (i.e. working capital and/or investments); and cover at least two different economic sectors (e.g. agriculture and trade)
i1. Details of the overall microcredit portfolio over the last three calendar years, including all data requested for evaluation of the eligibility and award criteria.	i2. A description of the Applicant's microfinance program, including (i) the type of target borrowers, (ii) expected volumes and evolutions for the next 3-5 years.
j1. In case the Applicant is a Greenfield MFI, a business plan for the next three years showing the Applicant's strategy to grow, to optimize its social impact on the market it serves and to face potential competition.	j2. Details on the microcredit portfolio over the last three calendar years, including all data requested for evaluation of the eligibility and award criteria.
	k2. A sworn statement that the Applicant was never rated by specialised microfinance rating agencies.

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**ANNEX 2 to the Call for Expression of Interest No JAS-BE/2011/06
JASMINE Technical Assistance: Selection Criteria**

IMPORTANT: EIF reserves its right to verify the accuracy of the information provided by the Applicant by means of due diligence, if required by the evaluation panel within EIF.

1.	ELIGIBILITY CRITERIA	System of appraisal (for EIF use only)
		Yes/No/NA
1.1	The Applicant is a Microcredit Provider.	
1.2	The Applicant is based in the European Union (EU) and active in an EU member state.	
1.3	In case the Applicant already received an Assessment in the framework of JASMINE, it commits to receive a Rating at the occasion of its second participation to JASMINE.	
1.4	In case the Applicant already received a Rating in the framework of JASMINE, it was not selected in the framework of the last JASMINE Call for Expression of Interest (No. JAS-BE/2010/05).	
1.5	The Applicant and its senior management are not in any situation of exclusion (as per template provided in Appendix 3 to the Expression of Interest).	
1.6	The Applicant has declared any potential situation of conflicts of interest (as per template provided in Appendix 2 to the Expression of Interest).	
1.7	The Expression of Interest is prepared in accordance with Annex 1 to the Call for Expression of Interest. All necessary supporting documents are provided.	
1.8	The Expression of Interest and the relevant appendices (Appendix 2 and 3) are duly signed.	
1.9	The Expression of Interest is complete and submitted in English.	
1.10	The Expression of Interest is submitted both by registered mail and e-mail.	
1.11	The Expression of Interest is submitted within the Deadline.	

The information provided by the candidates must be precise, complete and sorted so that EIF is able to clearly and appropriately verify the ELIGIBILITY CRITERIA from 1.1 to 1.11 above

UNCLEAR INFORMATION COULD LEAD TO REJECTION OF THE CANDIDATE.

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2.	AWARD CRITERIA	Evaluation (weighting) For EIF use only
2.1	The Applicant has had on average more than 300 active microcredit clients over the last three calendar years (this criterion does not apply to Greenfield MFIs)	
2.2	The Applicant can evidence previous participation to an EU-funded microfinance programme (e.g. but not limited to EPMF, Progress guarantee, European Parliament Preparatory Action, European Social Fund); or other national/regional/local funding initiatives.	
2.3	The Applicant can evidence its subscription to the European Code of Good Conduct for microfinance practitioners promoted by the European Commission.	
2.4	Social outreach: the Applicant has an average loan amount per active client / GNI per capita ratio below 150%.	
2.5	The Applicant has had on average more than 150 active clients per loan officer over the past three calendar years (this criterion does not apply to Greenfield MFIs)	Qualitative
2.6	Self-assessment of the state of development of the Applicant's internal investment, risk management and portfolio monitoring infrastructure, as well as governance structures (2 pages maximum).	Qualitative
Award Criteria applicable in case the Applicant is a Non Bank Financial Institution		Award Criteria applicable in case the Applicant is a Licensed Banks
2.7 (a)	The Applicant dedicates more than 50% of its loan portfolio to microcredit (i.e. less than EUR 25,000).	2.7 (b) The microcredit portfolio shows at least two years of operation in the field of microfinance.
2.8 (a)	The Applicant has already received a Rating from a specialised microfinance rating agency (Qualitative criterion, for information only)	2.8 (b) The microcredit products made available to clients are exclusively targeting income generating activities (i.e. working capital and/or investments) and cover at least two different economic sectors (e.g. agriculture and trade).
2.9 (a)	In case the Applicant is a Greenfield MFI, the business plan shows a strategy to grow, to optimize social impact and to face competition on the local market over the next three years.	

The information provided by the candidates must be precise, complete and sorted so that EIF is able to clearly and appropriately verify the AWARD CRITERIA from 2.1 to 2.9 above.

UNCLEAR INFORMATION COULD LEAD TO REJECTION OF THE CANDIDATE.