



PART-FINANCED BY THE EUROPEAN UNION  
(European Regional Development Fund)



**JOSEFIN**  
Joint SME Finance for Innovation

## Announcement Note

### What is the JOSEFIN initiative?

The JOSEFIN initiative has been launched in 2008 by more than twenty authorities and institutions in twelve regions of the Baltic Sea Region to strengthen the competitiveness of the economy by improving *access to finance for innovation projects* of Small and Medium sized Enterprises (SMEs) and *internationalisation* of their business activities.

Based on a common risk-sharing and service model the JOSEFIN regions have adopted or developed financial instruments to make access to finance for SMEs easier. The instruments are aimed at SMEs and intermediaries to reduce the risk which is inherent with innovation projects or business internationalisation. In an innovative combination of financial engineering and individual coaching

services, both financing institutions and SMEs may benefit from the JOSEFIN initiative.

Actually, the JOSEFIN initiative covers the regions:

- Germany: Berlin, Brandenburg, Mecklenburg-Vorpommern
- Poland: Dolnoslaskie, Wielkopolskie, Lubuskie, Zachodniopomorskie
- Estonia: entire country
- Latvia: entire country
- Lithuania: entire country
- Norway: Oslo og Akershus
- Sweden: Dalarnas län

The JOSEFIN initiative is open to share its experiences with other regions and to extend the geographical coverage.

For more detailed information about the JOSEFIN project, please consult the web page: [www.josefin-org.eu](http://www.josefin-org.eu)

### Who can apply for the JOSEFIN Innovation Loan?

Any Small or Medium sized Enterprise (SME) in accordance to the European Commission Recommendation 2003/361/EC of 6<sup>th</sup> May 2003 with seat or branch establishment within one of the JOSEFIN regions can apply for the JOSEFIN Innovation Loan.

The JOSEFIN Innovation Loan may be provided for

- innovation projects, and/or
- internationalisation of SMEs business

either directly at a financial institution involved in the JOSEFIN initiative or at commercial banks. Detailed information will be given by the Regional JOSEFIN Contact Points (see Annex).

Applications for the JOSEFIN Innovation Loan can be made by a single applicant; collaboration with other entities is not required. However, owners of project ideas foreseen to be carried out in international partnership are especially encouraged to apply for a JOSEFIN Innovation Loan. It is sufficient if the applicant is based within one of the regions covered by the JOSEFIN initiative; potential international partners can be located elsewhere. Only applicants based in the regions covered by the JOSEFIN initiative can be supported.

There are no restrictions regarding specific branches or business sectors, technological areas or market fields. However, the regions of the JOSEFIN initiative may have defined own priorities for the use of support instruments to SMEs.

Pure activities of Foreign Trade are excluded from support of the JOSEFIN initiative.

### How to apply for the JOSEFIN Innovation Loan?

Please download the "Expression of Interest" form, fill in properly, print, date and sign duly and submit the form by fax or attached to an e-mail to the contact person listed in Annex "Regional JOSEFIN Contact Points" for the respective region.

### When applications can be submitted?

Generally "Expressions of Interest" can be handed in continuously; there are no fix deadlines or cut-off dates.

### How applications will be processed?

The Regional JOSEFIN Contact Point will contact the applicant based in the respective region, usually



within *two weeks* after submission of the “Expression of Interest”.

Any applicant will receive a feedback on the submitted “Expression of Interest” from the responsible Regional JOSEFIN Contact Point.

The project idea will be pre-checked with regard to feasibility and market perspective. The JOSEFIN initiative have set-up a pool of qualified experts. The Regional JOSEFIN Contact Points may involve those experts in the pre-check. The experts underlie a confidentiality agreement concluded with their Regional JOSEFIN Contact Point.

It will be checked if the applicant meets the criteria of an SME in accordance to the European Commission Recommendation 2003/361/EC of 6<sup>th</sup> May 2003.

In case of positive pre-check of the “Expression of Interest” an agreement for a coaching service towards finance will be offered to the applicant.

Assisted by a qualified coach the applicant will elaborate all needed documents to apply for the JOSEFIN Innovation Loan.

In close cooperation with the coaching partner the regional financial partner of the JOSEFIN initiative will contact the potential lending institution to offer the JOSEFIN Innovation Loan Guarantee, provided that all requested documents to obtain the loan have been delivered.

### Publicity requirements

The JOSEFIN initiative is co-financed by the European Regional Development Funds and Norwegian National Co-financing. Therefore, the JOSEFIN initiative is subject to specific publicity requirements.

General statistical information on received “Expressions of Interest” will be published under anonymity of the individual applicants at the website of the JOSEFIN initiative, e.g. number of applications per region, per period of time, per economical sector, ranges of requested funding volumes etc.

Above this, it is expected that applicants getting supported by the JOSEFIN initiative will agree to publish their company data, subject of the project and volume of funding or non-financial services received.

Furthermore, the JOSEFIN initiative reserves the right to use any project as a case study or success story for publication. Publicity material will be agreed with the applicant before release.

### Legal disclaimer

The submission of an “Expression of Interest” and resulting contacts and negotiations between partners of the JOSEFIN initiative and the applicant does not constitute any agreement or obligation. Any service contract or loan contract will be negotiated and concluded individually between the applicant and the responsible Regional JOSEFIN Contact Point or its service partners.

Although the partners of the JOSEFIN initiative commit themselves to confidentiality regarding the information provided by the applicant they do not take any liability for any case of damage.

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## Annex: Regional JOSEFIN Contact Points



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