

Ljubljana, 22 September 2022

## **SID Bank in Ljubljana hosts the management boards of most European development banks and financing institutions - members of NEFI**

**As a member of NEFI - the Network of European Financial Institutions - SID Bank hosted a meeting of high-level representatives of 18 European development banks and financing institutions, the European Investment Fund and the European Commission. The main topics of the conference were the challenges faced by Member States and their economies due to the consequences of the energy crisis, the green transition, the new European financial perspective and other issues, as well as the development of key strategies and the role of development banks in addressing these challenges.**

Board member of SID Bank, Stanka Šarc Majdič, opened the two-day pointing out *"The entire financial sector is involved as a key stakeholder in ensuring the transition to a more sustainable economic model. The NEFI Association, co-sponsored by SID Bank, has proven to be one of the most effective platforms for sharing best practices. SID Bank has committed to making its operations carbon neutral by 2050. We also aim to raise awareness among our customers, who are mostly small and medium-sized enterprises, and support them in their green transformation. The transition to a more sustainable economic model will therefore play an important role at our meeting."*

In addition to the event's host, SID Bank, the conference was attended by high-level representatives of 17 European development banks and financing institutions that are members of the NEFI Association. NEFI is an association of 20 national development banks and financial institutions (NPBIs) from 20 European countries working to facilitate access to finance for small and medium-sized enterprises (hereafter SMEs). In 2021, NEFI Association members supported 334,133 SMEs with loans and guarantees totaling nearly 120 billion euros. The NEFI Association is a key interlocutor with the European Commission and the EIB Group in the formulation of development policy and the transfer of EU funds to the European economy.

NEFI members were briefed on the main achievements and goals NEFI has set for the period from 2022 to 2025. In particular, speakers highlighted the structural challenges of the transition to green technologies, which have been exacerbated by the health crisis resulting from the Covid 19 epidemic and the impact of the war in Ukraine. While the constraints on public life due to the Covid 19 epidemic have primarily affected SMEs, the strong uptick in economic activity has created new challenges in the form of a shortage of skilled labor. In addition to rising energy costs, input costs have also become more expensive globally. The

availability of skilled labor and production costs are repeatedly cited by SMEs as the most important future issues that require more attention.

The representatives of the European Investment Fund and the European Commission also elaborated on the role of development banks and development institutions in InvestEU, emphasizing the importance of financial instruments and the role of NPBIs in their implementation. As part of the final declaration, NEFI members proposed to the European institutions, among other things, to pay more attention to transparency and simplification of procedures for obtaining EU funds, to adapt the rules on state aid in the direction of greater support for business, and to simplify the conditions for obtaining EU funds for development institutions that have passed the pillar assessment. The NPBI have proven to be a solid partner in times of crisis for the EU and its economy, supporting the economy quickly, reliably and in line with demand.

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**SID banka** is a promotional development and export bank 100% owned by the state. Its primary task is to promote economic and social development. In accordance with the law, it supports economic, structural, social and other policies through the provision of financial services, and operates for the long-term benefit of society. SID banka's products effectively supplement the range of services provided by commercial banks and thus eliminate market deficiencies that arise whenever there is an insufficient supply of financial and insurance services on the market from the private sector (particularly in terms of the development of a competitive economy, the development of the knowledge society and innovative entrepreneurship, the development of an environmentally friendly society and production, and regional and social development). SID banka can offer prices below 'market' prices, i.e. the reference interest rates published by the European Commission. Authorised state aid to companies is defined in SID banka's programmes as benefits that derive from the opportunity to take advantage of lower interest rates than those offered by potential commercial-financial intermediaries.

### **NEFI (Network of European Financial Institutions for Small and Medium Sized Enterprises)**

The Network of European Financial Institutions for Small and Medium-sized Enterprises (NEFI), set up in 1999, is made up of financial institutions from the Member States of the European Union. NEFI maintains a permanent dialogue with the institutions of the European Union and other associations involved in small and medium-sized enterprises (SMEs), provides expertise and advice to the EU administration and its financial institutions in planning and implementing financial schemes for SMEs, provides access to SMEs to the EU and national financial schemes, and is also intended for the exchange of experience between members and assistance in activities related to SMEs.

### **Further information**

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