



aecm
EUROPEAN ASSOCIATION OF GUARANTEE INSTITUTIONS

REPRESENTATIVE OF GUARANTEE INSTITUTIONS IN EUROPE

- fostering SMEs' growth



As the European umbrella organization and sector representative, we aim at promoting the guarantee instrument, a powerful tool for innovation, economic growth and job creation.

Our members have the common mission of providing guarantees to SMEs who have an economically sound project but cannot provide sufficient bankable collateral.

3 MAIN AIMS

1/ Political representation

AECM represents the political interests of its members both towards the European Institutions, as well as towards other, multilateral bodies and financial institutions.

It deals primarily with issues related to state aid regulation within the internal market, to European support programmes and to prudential supervision.

2/ Exchange of best practices

AECM serves as an extensive platform for exchange of best practices among its members on all guarantee related issues.

Key activities to this extent are the organization of different types of events as well as a comprehensive knowledge management within the organization.

3/ Promotion of the guarantee instrument

AECM undertakes numerous surveys on the guarantee sector, provides relevant technical information, detailed statistics, specialized newsletters and publications to promote the guarantee instrument at European but also at regional, national and international level making stakeholders aware of the positive economic impact which guarantee institutions achieve.

25 YEARS OF AECM

OVER 
€85 BN
of guarantee volume
in portfolio per end
of 2016

42
MEMBERS

MORE THAN
2,8M
SMEs benefit
from a guarantee



OVER **€30 BN**
of new guarantees granted
in 2016

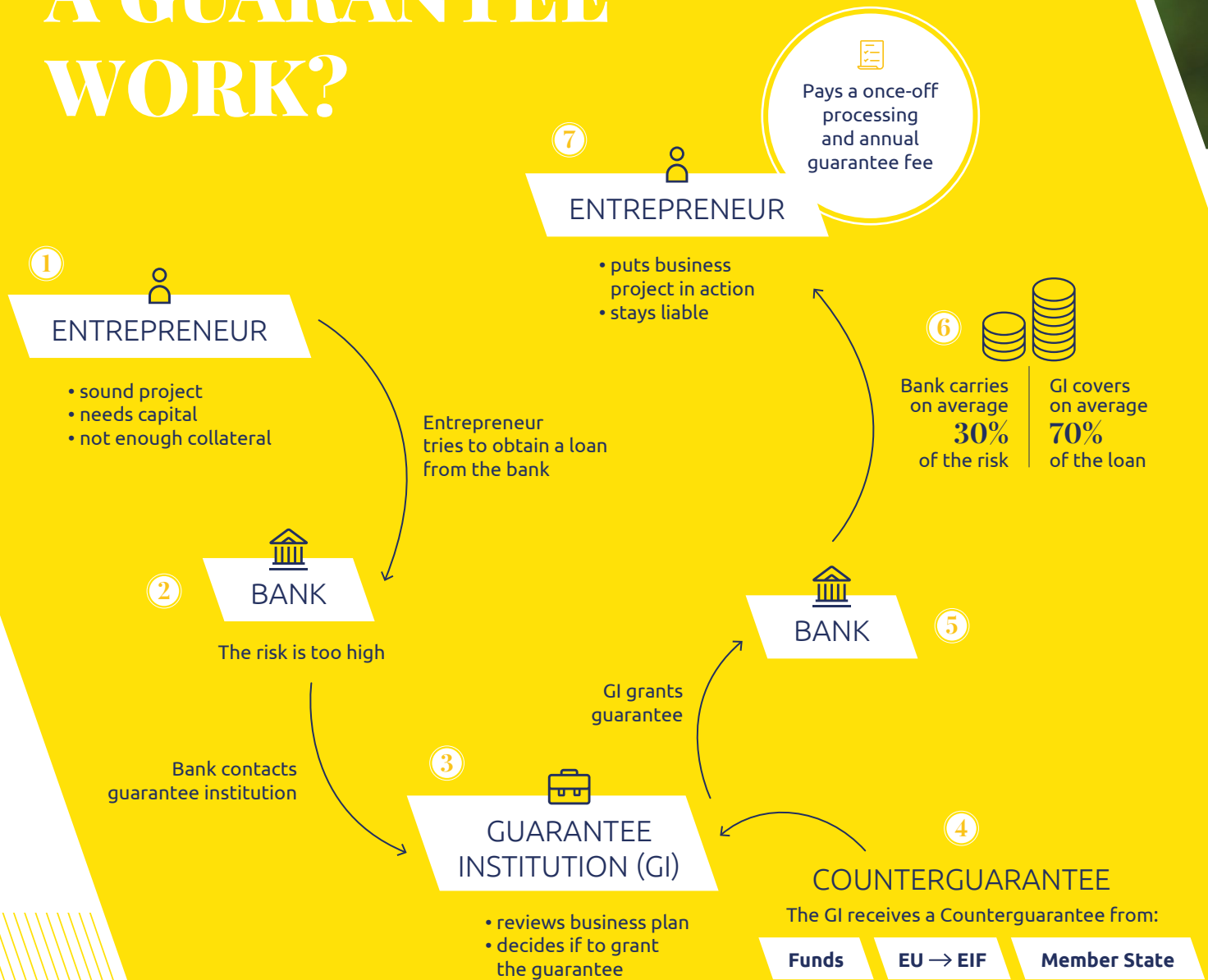
26

**European
countries**



MORE THAN
400.000
new SMEs supported in 2016

HOW DOES A GUARANTEE WORK?



GROWING TOGETHER

FOR SMEs

- **Access to finance** for economically sound projects
- Additional **support** and **expertise**
- Recognition of qualitative factors in **risk analysis**
- Geographic **coverage of all SMEs**
- In some guarantee schemes, SMEs **participate in the management**

Added
value by



aecm

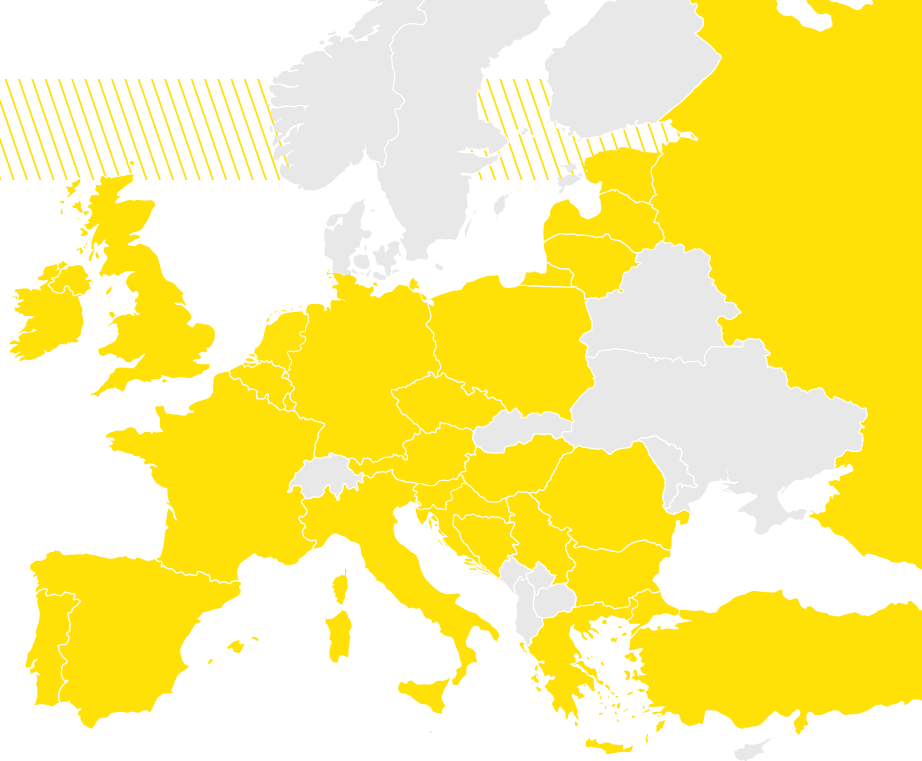
FOR BANKS

- **Reduction of its risk** exposure
- **Increase** of lending activity
- **Positive effect** of guarantees on the capital requirements in many countries
- Additional **expertise** results in **stronger decision**
- **High level of liquidity** of guarantee in case of default


FOR PUBLIC AUTHORITIES

- **Cost efficient** due to risk sharing
- **High leverage effect**
- Costs are **outweighed** by benefits
- **Efficient way** to implement policy objectives e.g. public support for specific sectors
- In times of financial downturns guarantees can be a **part of a counter-cyclical public policy** toolkit to support lending to SMEs


OUR 42 MEMBERS



 **AUSTRIA**
• aws
• NÖBEG

 **BELGIUM**
• Fonds Bruxellois de Garantie – Brussels Waarborgfonds
• PMV – Waarborgregeling
• SOWALFIN

 **BOSNIA AND HERZEGOVINA**
• Guarantee Fund of the Republic of Srpska

 **BULGARIA**
• National Guarantee Fund EAD

 **CROATIA**
• HAMAG-BICRO

 **CZECH REPUBLIC**
• CMZRB

 **ESTONIA**
• KredEx

 **FRANCE**
• Bpifrance
• SIAGI
• La Fédération Nationale des SOCAMA

 **GERMANY**
• Verband Deutscher Bürgschaftsbanken

 **GREECE**
• ETEAN SA


 **HUNGARY**
• AVHGA
• MVA
• Garantiqa

 **IRELAND**
• SBCI

 **ITALY**
• ISMEA
• Assoconfidi


 **LATVIA**
• ALTUM

 **LITHUANIA**
• Garfondas
• INVEGA UAB


 **LUXEMBOURG**
• MCAC

 **POLAND**
• BGK

 **PORTUGAL**
• IAPMEI
• SPMG

 **ROMANIA**
• FGCR
• FNGCIMM
• FRC S.C. Fondul Roman de Contragarantare S.A.
• FRGC

 **RUSSIA**
• FSECA

 **SERBIA**
• Guarantee Fund of the Autonomous Province of Vojvodina

 **SLOVENIA**
• RRA-GIZ
• Slovene Enterprise Fund
• Slovenian Regional Development Fund

 **SPAIN**
• CESGAR

 **NETHERLANDS**
• The Netherlands Enterprise Agency

 **TURKEY**
• TESKOMB
• KGF

 **UNITED KINGDOM**
• British Business Bank



**European Association
of Guarantee Institutions**

Avenue d'Auderghem 22-28
B-1040 Brussels

+32 2 640 51 77 - info@aecm.eu
Skype: [info.aecm](https://www.skype.com/name/contacts/info.aecm)

www.aecm.eu