

The business voucher program (Entrepreneurial Skills Development) will be designed by Solidarity Fund PL in Moldova – ODA and will be integrated within the Financing Product under FACEM. It is created to complement the existing BGK loan for MSMEs in the Republic of Moldova, which provides low-interest loans for energy efficiency projects.

The program aims to support MSMEs in accessing capacity-building services to improve their understanding of energy efficiency principles and technologies, enhance their technical capabilities in application process, and maximize the impact of their energy efficiency investments.

Integrating grants/ incentives for consulting services within the BGK loan simplifies the process for MSMEs seeking to implement energy efficiency improvements. This integration provides a “one-stop-shop” experience where financing and expert guidance are part of the same package, reducing the complexity and time required to seek out separate grants or capacity-building opportunities.

Eligibility and Application Process:

a) the beneficiaries (MSMEs) enrolled in this Program, will have the autonomy to individually choose a business service provider from the accredited list of providers. This list will be accessible on the official website of Solidarity Fund PL in Moldova. Further details regarding the process and timeline for selection will be made available on the website in due course;

b) under the business voucher scheme, within the available budget, at least 250 MSMEs but not more than 300 MSMEs, who express interest in obtaining a loan from BGK, will receive financial incentives for the development of a business plan focused on implementing energy efficiency measures. To ensure effective utilization of the voucher and prevent situations where a company obtains the voucher but does not proceed with the credit application, Moldova ODA will implement a thorough screening process, after the credit application would have passed the conformity evaluation by the partner financial institution (PFI). This process will involve verifying the intent and readiness of the MSMEs to pursue the BGK loan, including assessing their eligibility criteria and commitment to proceeding with the loan application process. Additionally, under the TA project, MSMEs will benefit from guidance and support to ensure to understand the benefits and requirements of the BGK loan, thus encouraging genuine interest and active participation in the program.

c) non admissible costs: capital expenditures (costs associated with purchasing tangible assets or equipment, such as machinery, vehicles, or infrastructure, that are not directly related to consultancy services or capacity-building activities; operational expenses (utilities, rent, salaries, and administrative costs); marketing and advertising; entertainment expenses (e.g. gifts); legal fees for non-project related matters; general training and education (expenses for general training

or education programs unrelated to energy efficiency principles, technologies, or project management); travel expenses; non-project research and development; contingency funds.

d) the issuance of the voucher business will be carried out by Solidarity Fund PL in Moldova under the following conditions:

- the service providers will be pre-selected and placed within an approved list by Solidarity Fund PL in Moldova, following a tender call. The service contracts will be signed between Solidarity Fund PL in Moldova and the consultancy company, based on a list of deliverables, provisions and terms. Solidarity Fund PL in Moldova reserves the right to disburse the amount of provided services to the service provider only after receiving the Delivery-Acceptance Act, with the presentation of the complete set of supporting documents, including the deliverables of the contracted services. So basically, the reporting activity will take place among the service providers and Solidarity Fund PL in Moldova

- MSMEs will submit an application to the PFI, which will evaluate the conformity of the credit application with the scope of the project. A list of selected MSMEs will be submitted by the PFI to ODA, through an online platform. ODA representatives/evaluation committee will assess applications to ensure alignment with program goals and potential impact. The list of selected MSMEs will be submitted to Solidarity Fund PL in Moldova and the selected MSME, according to the pre-established evaluation criteria, will be referred to a core list of pre-vetted service providers.

- the vouchers issued under this program will hold symbolic value, representing the entitlement of MSMEs to access consultancy services. These vouchers will be redeemed directly through accredited service providers listed under the program, rather than through Solidarity Fund PL in Moldova. Solidarity Fund PL in Moldova's role will be to facilitate the issuance and administration of vouchers, while ODA's role will be to ensure the first filter of applicant companies. The actual utilization and redemption of vouchers will occur through selected service providers.

- the accredited service providers listed under the program will pass through a continuous improvement in terms of regular review and update based on performance and feedback. The list could be adjusted in this sense regularly.

- the business voucher program will be placed before applying to banks for the credit, as it ensures that MSMEs have the essential support to develop comprehensive business investment plans for energy efficiency measures (an important document requested by bank along with other necessary documentation within the pre-financing phase). By integrating vouchers into the initial application process, MSMEs can demonstrate to potential lenders their proactive approach towards enhancing business operations through consultancy services, thus bolstering the credibility of their credit applications.

- the business voucher program will be promoted alongside credit within the marketing and information campaign. Once the contract between BGK and Solidarity Fund PL in Moldova is signed, a dedicated service provider will be commissioned to design and execute the promotion campaign for the BGK loan alongside with business voucher program. This service provider will be responsible for developing a comprehensive Communication Plan, detailing the specific channels and platforms to be utilized for promotion.

The Communication Plan will include specifics like the selection of social media platforms, television, radio channels, and print media for advertising. It will outline the frequency and timing of advertisements, as well as the content strategy tailored to each platform. Additionally, the plan will detail any promotional events, workshops, or outreach activities planned to engage target audiences effectively.

Upon completion, the Communication Plan will be shared with BGK and ODA for review and approval. It will serve as a roadmap for the promotion campaign, ensuring consistency and alignment with TA project objectives.

e) the first 10 entrepreneurs who successfully applied for the credit and implement the business plan with measurable outcomes such as increased energy efficiency or business growth, will have the opportunity to participate in a study visit abroad during the first year of technical assistance, with an additional 10 entrepreneurs eligible for participation in the second year.

f) the amount of support granted through the business voucher will constitute up to 1000 EUR, but not less than 500 EUR, within the available budget. The final value of the voucher per MSME will involve careful consideration of each company's size and financial capacity and the proposed level of innovation or energy efficiency measures. This decision-making process will be conducted by a designated committee (as mentioned above), which will evaluate each MSME's application and proposal, considering the specific needs and scale of their operations, as well as the potential impact of the proposed measures on energy efficiency and sustainability.