

## 2<sup>nd</sup> Call for approved projects

# Project funding and cash-flows

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1<sup>st</sup> Info Day  
Drama, Greece, 26<sup>th</sup> of September 2017

# Greek Beneficiaries

- Registration in the Public Investments Programme for the acquiring of a numbered account (Ενάρηθος);
- Appointment of an account administrator (υπόλογος) ;
- Notification by the beneficiary to the MA/JS on the needed amount for the first allocation and for every allocation. The MA reserves the right to accordingly decrease a request for allocation by a beneficiary, if unused funds from previous allocations are still available in the account;
- Provided that enough credit is available, the allocation is granted by the PIP and performed via the account administrator;
- The allocations granted through the Public Investments Programme involve the amounts from both funding sources (ERDF and national co-financing);
- **Very Important**: Please consult the Guidance Circular on the operation of the Central Account 23/200850 (ΑΔΑ: ΩΖΘΙ465ΧΙ8-7ΧΙ).

# Bulgarian Beneficiaries

- **Advance Payment:** It is estimated that 7-7.5% of the beneficiary's budget will be given as advance payment via the Paying Authority to the Lead Beneficiary, who will in turn transfer it to the respective beneficiaries. The issue is to be finalized with the signing of the MoU between the member-states;
- **ERDF:** After the submission of the certificates and their integration in the payment requests, ERDF reimbursement is received by the Certifying Authority and transferred to the Lead Beneficiary, who will in turn transfer it to the respective beneficiaries within one (1) month from its receipt. Transactions are performed in euro (€) and in whole, without deductions for bank charges, etc.;
- **National co-financing:** The national co-financing is ensured by the Ministry of Regional Development and Public Works.

# General pointers

- For the sound financial management of the project, all project beneficiaries should have a **dedicated, interest-free** bank account;
- Payment of the eligible preparation cost should be included **preferably** in the first progress report

# Thank you for your attention

## For further information, please contact:

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