



EURO-MEDITERRANEAN GUARANTEE NETWORK

### EMGN Annual Conference

## The Future of Credit Guarantee Schemes in the Mediterranean: Opportunities for a Strengthened Role

24 January 2022 – Virtual event

[Registration Link](#)

### Introduction

Credit Guarantee Schemes (CGSs) have played a major role in mitigating the consequences of the COVID-19 crisis, supporting access to finance for the MSMEs especially affected by the pandemic. Building on this strong recognition as key instruments to address financial market failures, CGSs are now in a position to consolidate themselves in light of current and future market developments. In the Mediterranean region, where MSMEs' access to finance remains particularly challenging, CGSs' role will be instrumental to ensure that the post-COVID-19 growth is really inclusive and sustainable.

The **Euro-Mediterranean Guarantee Network (EMGN)** has been working throughout the pandemic with its member and partner institutions to share best practices and experiences to alleviate the region's structural and current constraints for MSMEs to access to finance. It has become a platform for members to learn, brainstorm and think about the future of Mediterranean guarantee industry.

Against this background, the EMGN will dedicate its second Annual Conference, ***"The Future of the Credit Guarantee Schemes in the Mediterranean: Opportunities for a Strengthened Role"*** to discuss ways to consolidate the CGSs, their mission, and their impact on the Mediterranean economies. This virtual event, co-organized by the Credit Guarantee Company (CGC) of Egypt, revolves around three main sessions, assessing the financing needs of SMEs in the aftermath of the COVID-19 crisis as an introduction, before tackling the need to review & remake the CGSs' business model, and to upgrade risk-sharing mechanisms.

Members and partners will be invited to join the **Steering Committee meeting**, which will take place during the afternoon after the online conference (24 January at 16:00h (CET)).

Co-organised by



شركة ضمان مخاطر الائتمان  
CREDIT GUARANTEE COMPANY S.A.E

## Programme

Monday 24 January

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### Annual Conference

Consolidating the Role of Credit Guarantee Schemes in the Mediterranean

#### 09:30 – 9:45 Opening Session

**Nasser Kamel**, Secretary General, Union for the Mediterranean (UfM)

**Nagla Bahr**, Managing Director, Credit Guarantee Company, Egypt. Lead Representative, Euro-Mediterranean Guarantee Network (EMGN)

#### 9:45 – 10:45 Introductory Session – SMEs' Access to Finance in the post-COVID-19 Mediterranean: An Assessment of the Needs and Challenges

*Assessing the impact of the COVID-19 crisis on the access to finance for MSMEs in the Mediterranean region is key to design and implement the relevant policies and financing tools to spur the post-COVID-19 recovery. This session will take stock of the financial situation of small businesses in the Mediterranean region, identifying the most affected sectors and their specific financing needs after almost two years marked by the pandemic. It will also address specific challenges such as the critical issue of non-performing loans (NPL), SMEs' business continuity and their impact on unemployment and job creation. It will finally reflect upon the finance gaps for SMEs operating in key sectors for the green and digital transitions.*

#### Moderator

**Roger Albinyana**, Managing Director, European Institute of the Mediterranean (IEMed). Advocacy and Event Coordinator, Euro-Mediterranean Guarantee Network (EMGN)

#### Panellists

**Abdelkader El Khissassi**, Deputy Secretary General in charge of Economic Development and Employment, Union for the Mediterranean (UfM)

**Carlos Conde\***, Head of the Middle East and Africa Division, Global Relations Secretariat, Organisation for Economic Co-operation and Development (OECD)

**Özge Demir Kuzucu**, General Coordinator, Kredi Garanti Fonu (KGF) - Turkey

**Tahar Ben Hatira**, Chairman and General Manager, Société tunisienne de Garantie (SOTUGAR)

10:45 – 11:00 Break

**11:00 – 12:00 Session 2 – Looking into the Future of the Mediterranean Guarantee Industry: New Business Models for an Enhanced Role**

*Throughout the COVID-19 crisis, governments across Europe and the Mediterranean have widely resorted to credit guarantee schemes (CGS) as the privileged instruments to address the liquidity shortfalls of businesses. CGS will continue to assume a critical role in the recovery phase, while being instrumental to support central bank strategies in achieving future financial and economic goals. In that context, CGS need to review their business models to incorporate environmental, social and governance criteria, adapt to and boost their performances through digitalization, and respond to the growing demand for risk-sharing instruments and new guarantee products. The session will also discuss the stance of the regulators vis-à-vis their support to the guarantee industry as a market enabler, while stressing the need for a regional approach providing a basic set of regulations; both being key to ensure the financial sustainability and operational continuity of the Mediterranean guarantee industry.*

**Moderator**

**Virginie Poncet**, Head of International Expertise Activities, Bpifrance – France

**Panellists**

**Pietro Calice**, Senior Financial Sector Specialist, World Bank Group

**Beatriz Freitas**, President of The Ibero-American network of guarantees association (REGAR) and Chairwoman of the Board of Directors, Banco Português de Fomento (BPF) - Portugal

**Athina Chatzipetrou**, CEO and President of the Board of Directors, Hellenic Development Bank SA

**Mohammed Al-Jafari**, General Director, Jordan Loan Guarantee Corporation (JLCG) - Jordan

**12:00 – 12:15 Break**

**12:15 – 13:15 Session 3 – Meeting the Needs for More Risk-Sharing Arrangements**

*The COVID-19 crisis has highlighted the necessity to develop greater risk-sharing arrangements, in face of the financing needs of SMEs confronted with a challenging environment in terms of liquidity and solvency risks. It has called attention to the need to balance and diversify public and private risk sharing. Against this background, this session will reflect on experiences from other regions and countries, especially from the EU, to draw lessons for the Mediterranean countries. As a continuation of the work carried out by the EMGN, it will also discuss the perspectives of setting-up a regional counter-guarantee mechanism.*

**Moderator**

**Rym Ayadi**, President, Euro-Mediterranean Economists Association (EMEA). Scientific Coordinator, Euro-Mediterranean Guarantee Network (EMGN)

#### Panelists

**May Abu-El-Naga**, Subgovernor, Central Bank of Egypt (CBE)

**Guy Selbherr**, President, European Association of Guarantee Institutions (AECM)

**José Fernando Figueiredo**, Chairman, Agrogarante – Sociedade de Garantia Mútua, Portugal. Co-Coordinator, Global Network of Guarantee Institutions (NGI). Special Honorary Chairman, European Association of Guarantee Institutions (AECM)

**Yisr Barnieh\***, Chief of the Financial Markets Division, Arab Monetary Fund (AMF)

#### 13:15 – 13:30 Closing Words

**Nagla Bahr**, Managing Director, Credit Guarantee Company, Egypt. Lead Representative, Euro-Mediterranean Guarantee Network (EMGN)

**Hayder Al-Bagdadi**, Head of the GIZ Project on Financial Inclusion in MENA, Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ). Training and Technical Assistance Coordinator, Euro-Mediterranean Guarantee Network (EMGN)

#### 16:00 EMGN Steering Committee Meeting

*- Open to full and associate members only -*

*With English-French simultaneous translation*

**\*to be confirmed**



The Euro-Mediterranean Guarantee Network was launched in 2012 following several meetings during 2011-2013 at the Secretariat of the Union for the Mediterranean in Barcelona (Spain), the CGSs representatives from the Southern and Eastern Mediterranean (Algeria, Egypt, Jordan, Lebanon, Morocco, Tunisia and Palestine), the European Guarantee Association (AECM) and UfM officials. The **Euro-Mediterranean Guarantee Network (EMGN)** is promoted by the **Euro-Mediterranean Economists Association (EMEA)**, the **European Institute of the Mediterranean (IEMed)** and with the support of **Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ)**. Visit our website: [www.emgn.eu](http://www.emgn.eu)

