



GOOD PRACTICES - CASE IDENTIFICATION /1ST LEVEL ANALYSIS

1. Good Practice title:

MICROCREDITS – Loans for small companies under 25000€

2. Territory of implementation/application (country/region/...)]

The geographical reach is Galicia autonomous region, summing up a population of more than 2,749 inhabitants.

3. Timeframe:

year of introduction: year of termination: (leave 0000 if ongoing)

4. Brief description of the promoting organization:

IGAPE (Galician Institute Promotion in Economy) is an agency of the Economy and Industry Ministry to improve the economic development of Galicia.

More info: <http://www.igape.es/es/base-xeral-de-axudas/ficha/IGAP280>

5. Main objective of the initiative:

The principal goals to be accomplished :

- Offer microcredit services (credits under 25.000 €) to entrepreneurs
- Financial help focused on:
 - Companies with less than 10 employees
 - Companies whose annual balance is less than 2millions €



6. Brief explanation of the initiative:

Provision of micro credits to entrepreneurs.

Characteristics of the facility:

- Maximum 25000€
- 5 years term (Maximum)
- The interest rate will be the ones that are publish for the ICO (Official Credit institute)
- No guarantees/ no collaterals

7. Target group and measures to involve the target group:

Small companies in Galicia autonomous region.

8. Innovativeness:

9. Outcomes: