

Participants Guarantee fund

Augusto BURGUEÑO ARJONA
Head of Unit Budget and Finance



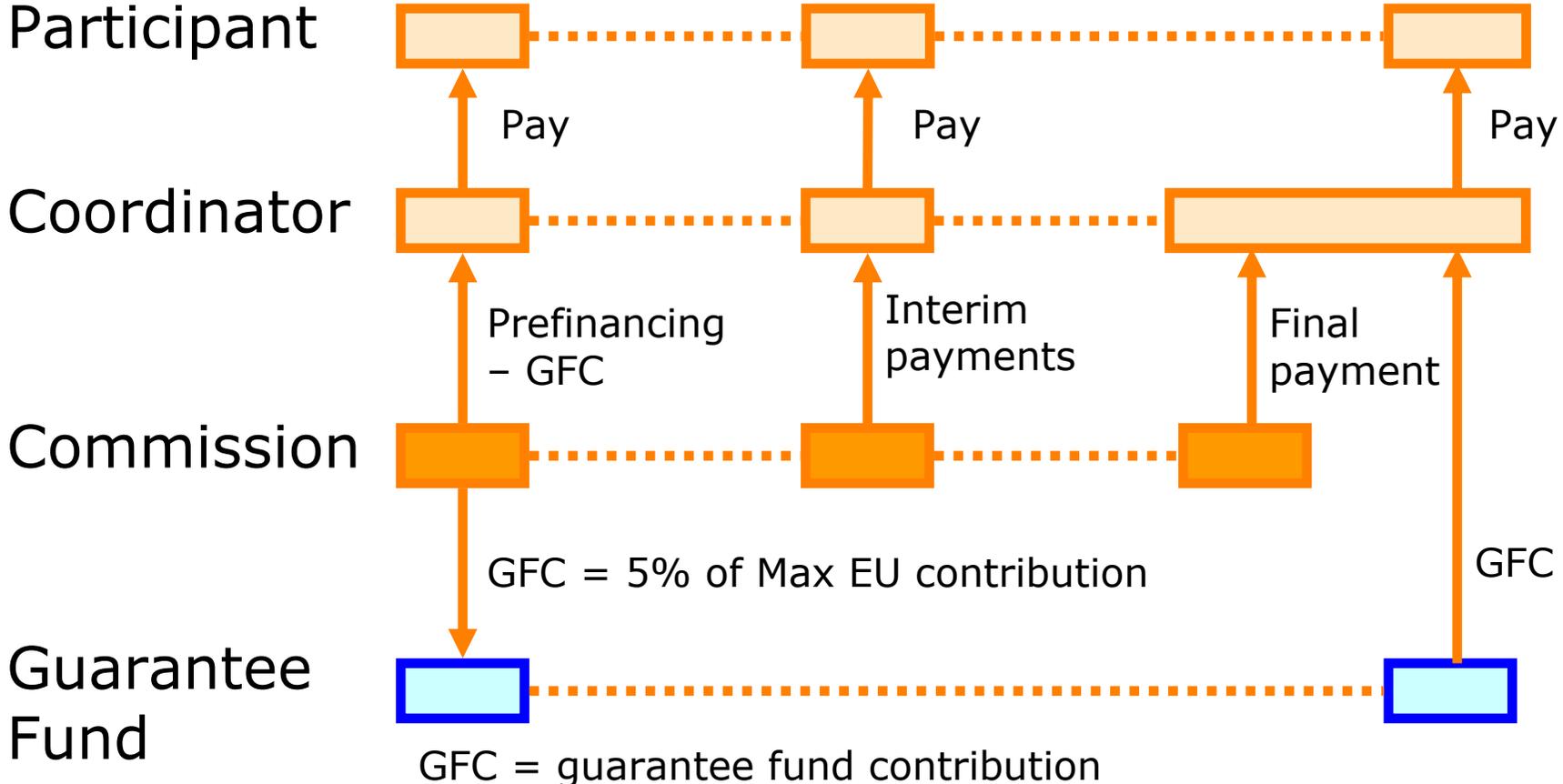
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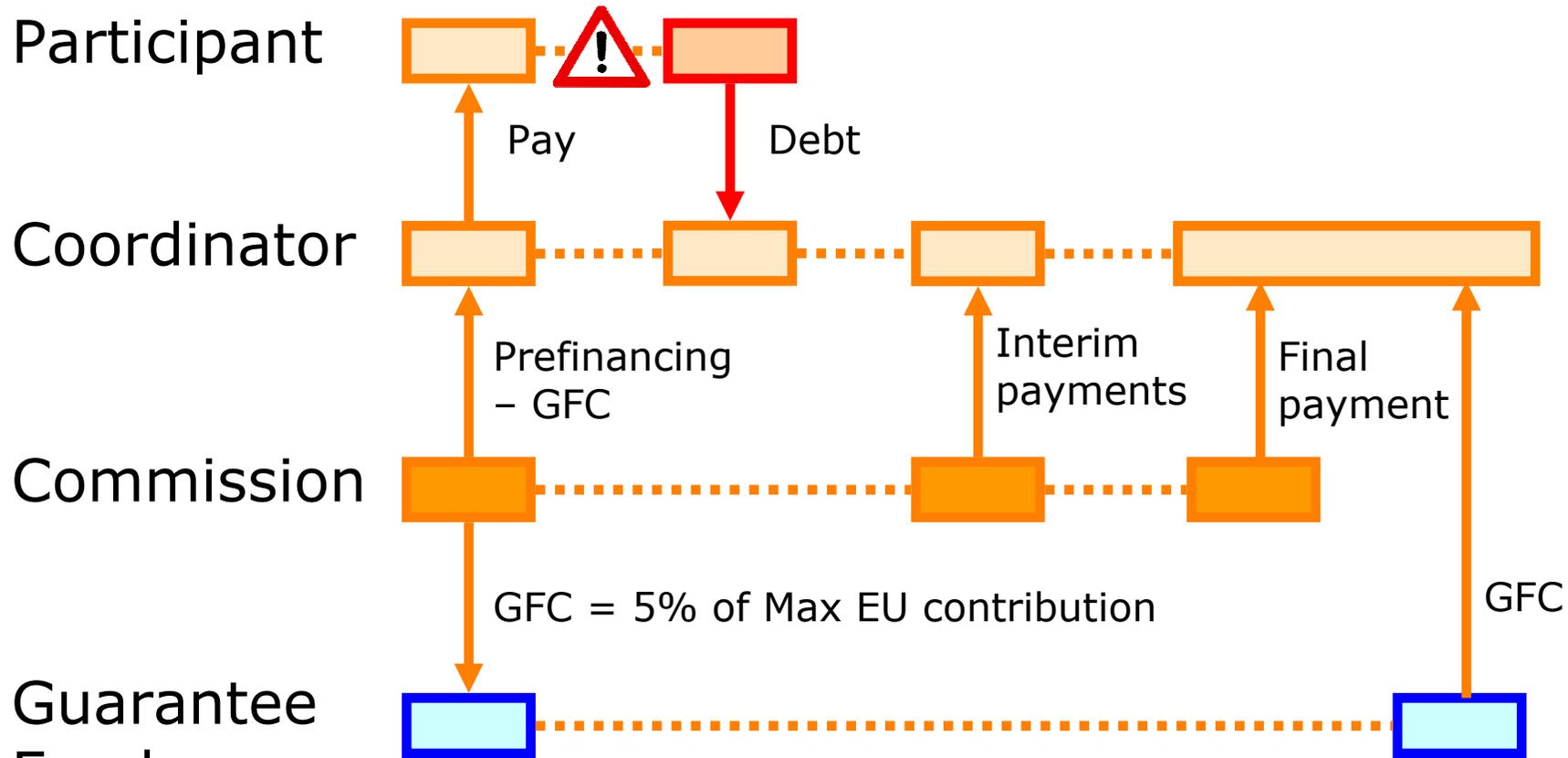
European Commission
Information Society and Media



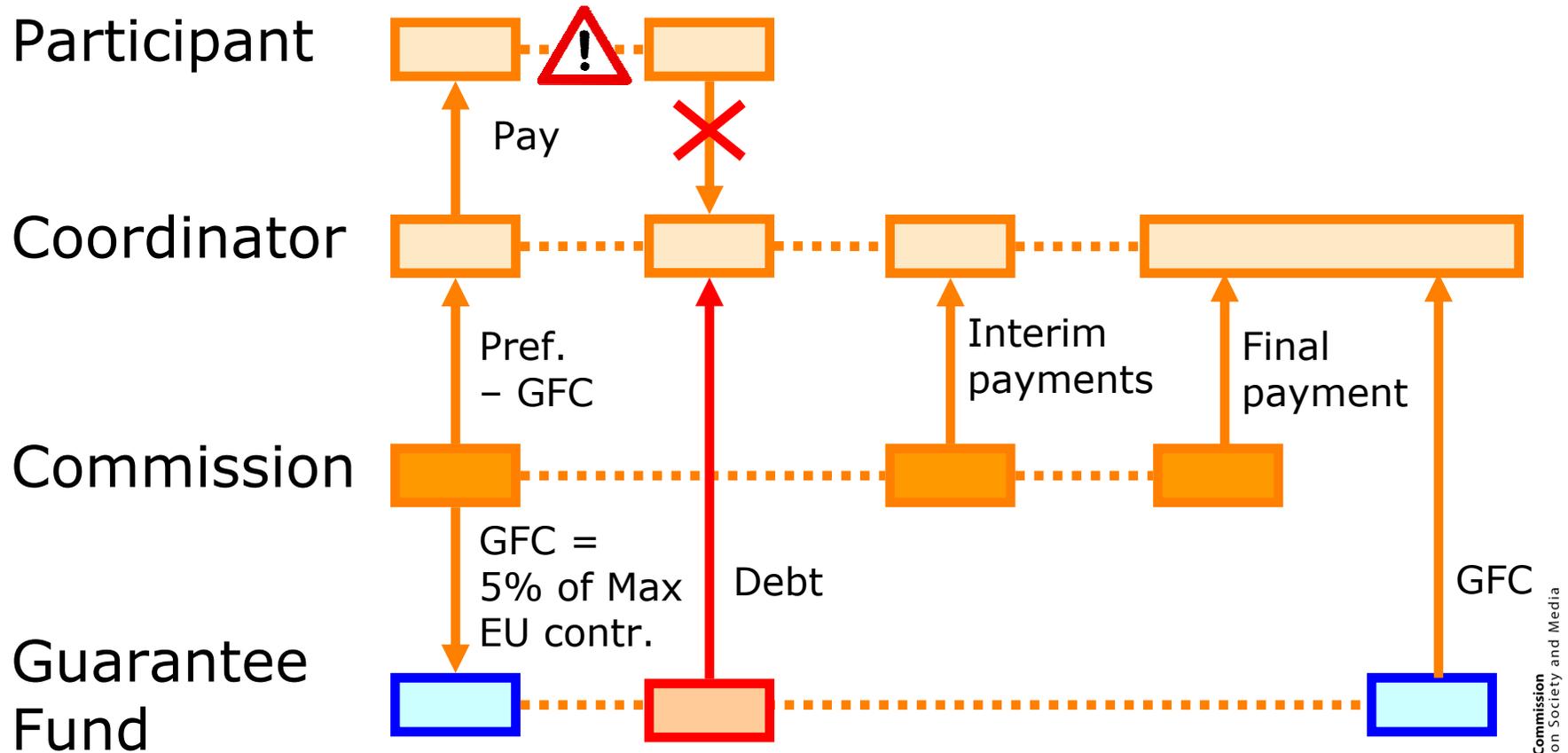
Case 1: Project according to plan



Case 2: Termination of one participant – no intervention from the Guarantee fund



Case 3: Termination of one participant – Guarantee fund's intervention





Cases leading to the Guarantee fund intervention

- Bankruptcy or liquidation under Article II.38.1 of the grant agreement
- Other grounds for termination of the participation of a beneficiary at the initiative of the Commission (Article II.38.1). Among others:
 - in case of non-performance or poor performance
 - where the beneficiary has deliberately or through negligence committed an irregularity
 - Etc.
- Non-compliance with the implementation of audit results and/or negative outcome following "desk audits" or technical reviews carried out in accordance with Articles II.22 and II.23 of the grant agreement

More information

- Section 2 of 'Guide to financial issues'

ftp://ftp.cordis.europa.eu/pub/fp7/docs/financialguide_en.pdf

- User Guide for the Participants Guarantee Fund

http://ec.europa.eu/research/fp7/index_en.cfm?pg=guarantee