

# Participants Guarantee fund

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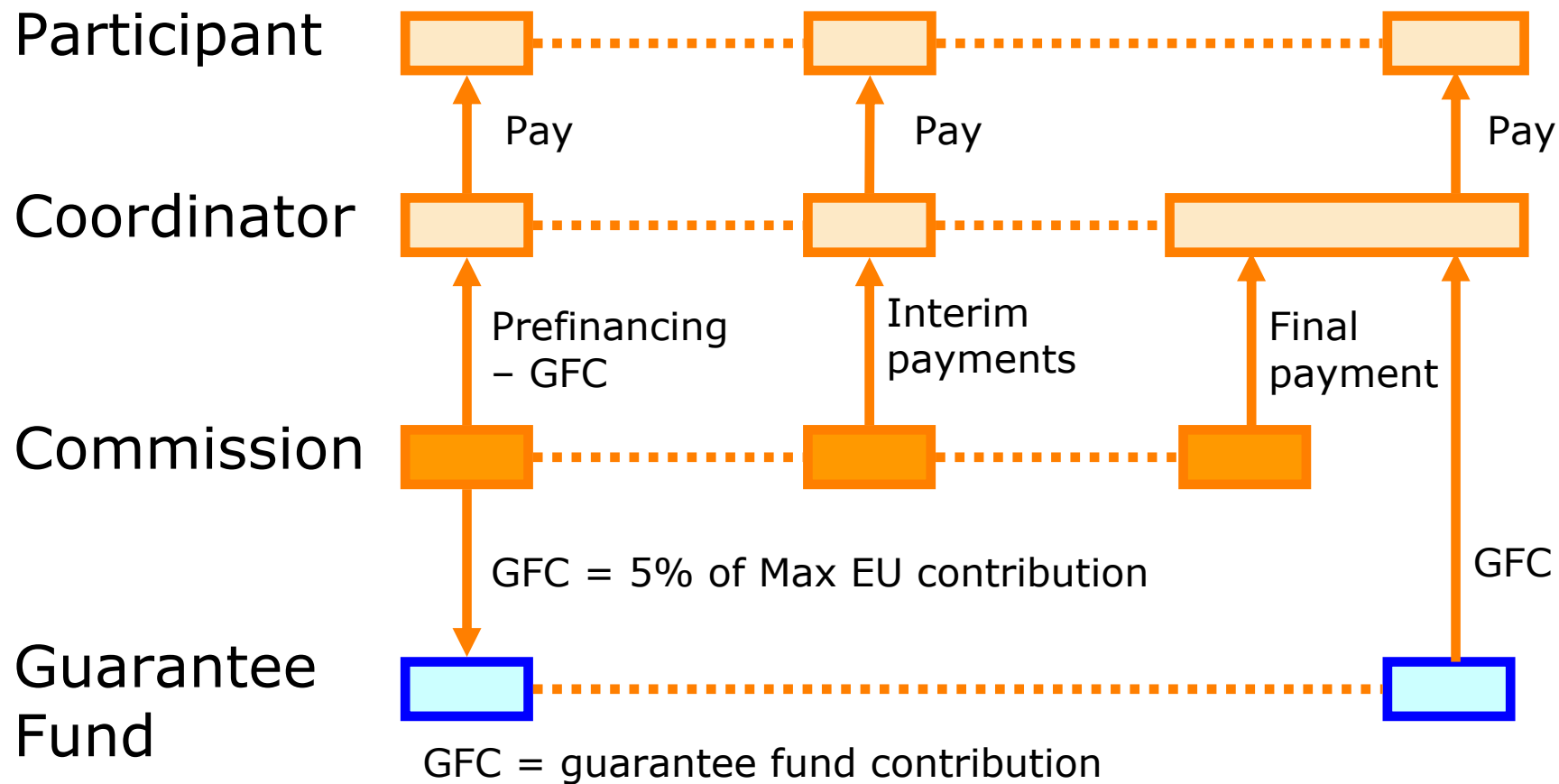


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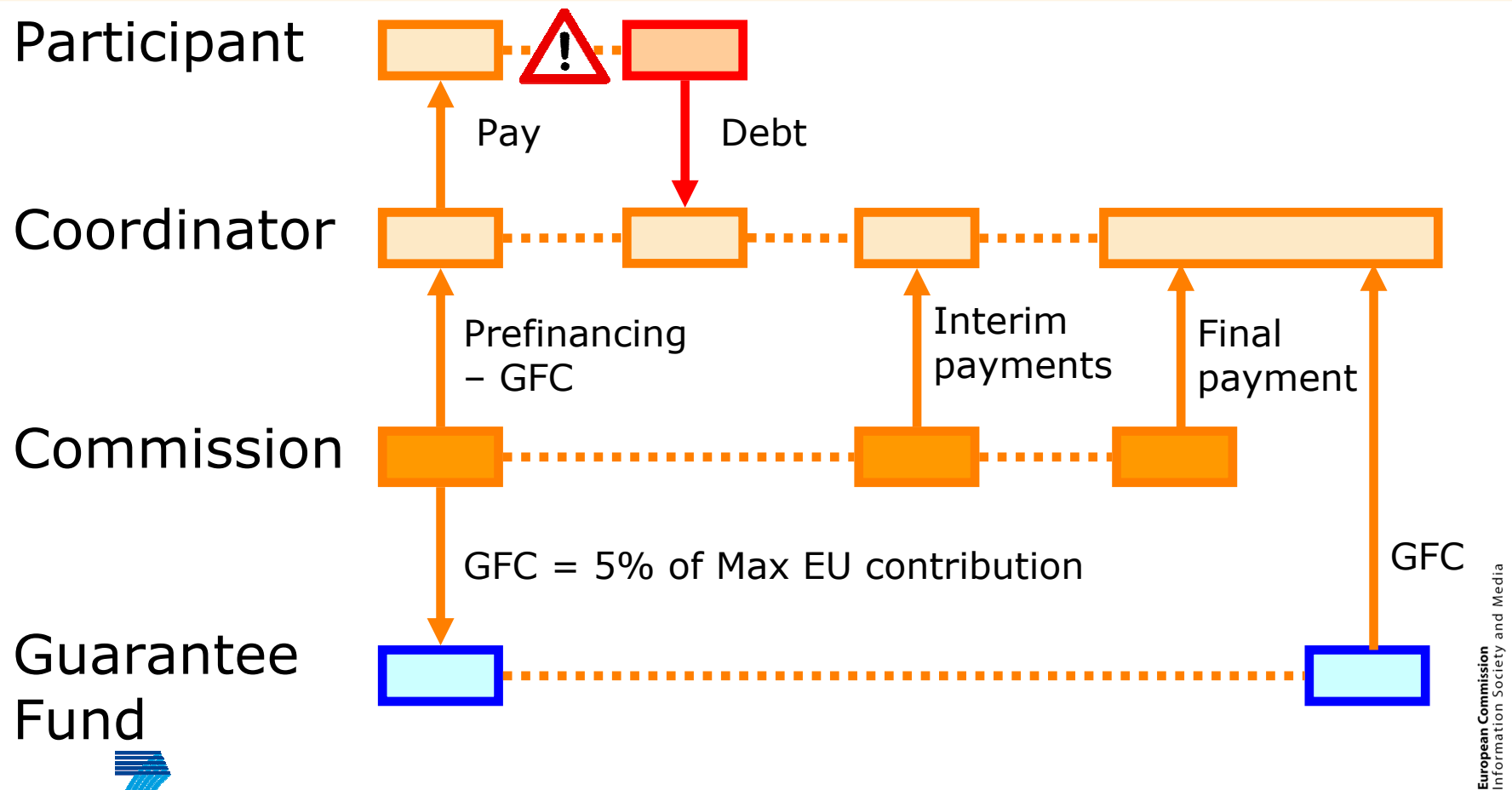


European Commission  
Information Society and Media

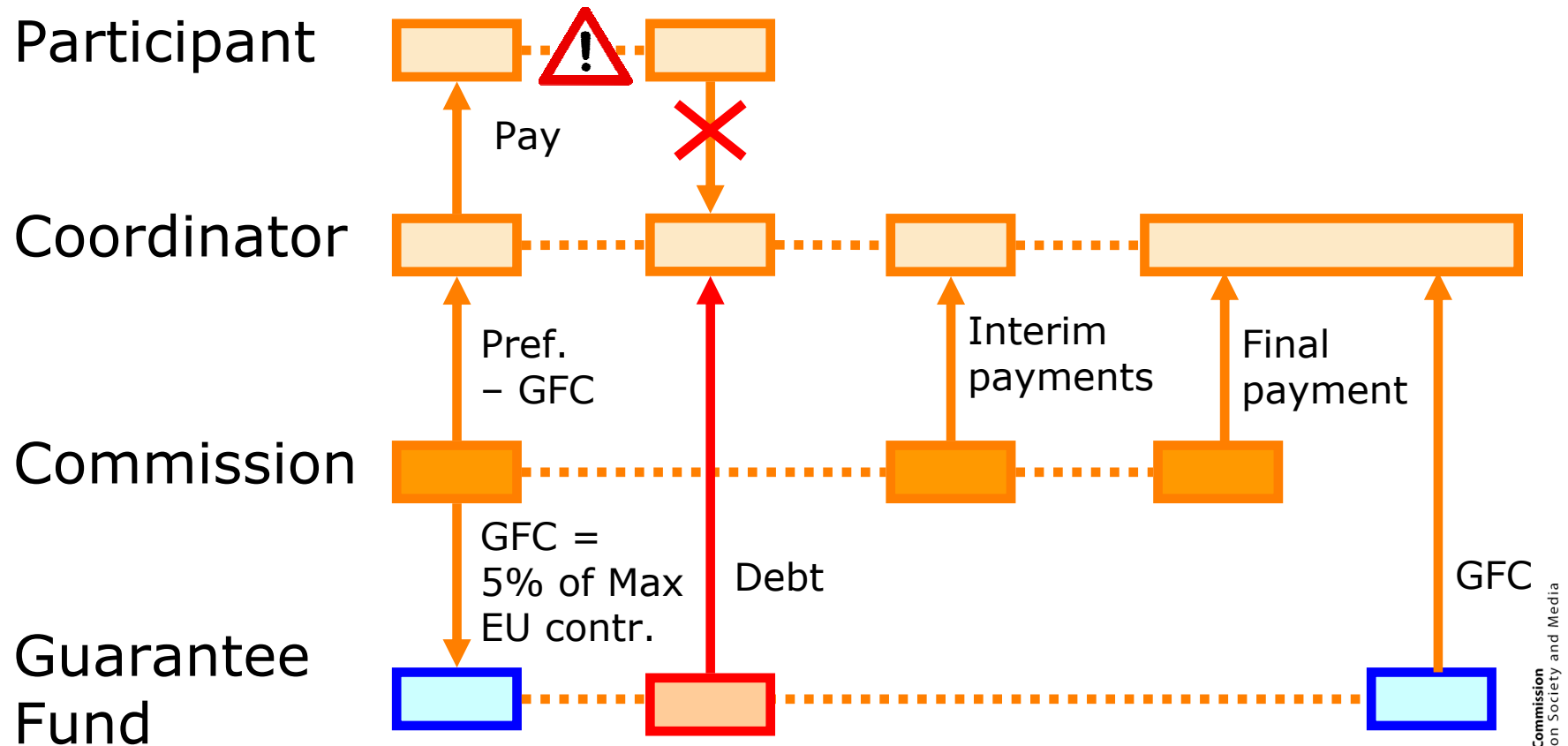
# Case 1: Project according to plan



## 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](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](http://ec.europa.eu/research/fp7/index_en.cfm?pg=guarantee)