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EU Cultural and Creative Sectors Guarantee Facility recognised at Finance Awards



Creative Europe's Cultural and Creative Sectors Guarantee Facility (CCSF) has received an honourable mention as "Product Innovation of the Year" at the Global SME Finance Awards 2019.

The financial instrument, managed by the **European Investment Fund (EIF)** on behalf of the European Commission, was launched under the framework of the **Creative Europe Programme** (2014-2020) and is operational since mid-2016. It aims to enhance the access to finance of SMEs in the cultural and creative sectors and helps them to become more competitive. To date, it is available in ten European countries to support over €1.16bn of EU-guaranteed loans to strengthen entrepreneurs.

The **Guarantee Facility** is the first EU financial instrument managed by the EIF to be recognised with an international award. It has been selected from a competitive pool of 144 applicants that took part

in this year's competition.

Organised by the International Finance Corporation (IFC), a member of the World Bank Group, and the SME Finance Forum and endorsed by the G20's Global Partnership for Financial Inclusion (GPII), the Global SME Finance Awards celebrate the outstanding achievements of financial institutions and fintech companies in delivering exceptional products and services to their SME clients.

[More information on the Global SME Finance Awards](#)

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