
SECO Start-up Fund (SSF)

Financing for Companies in Kyrgyzstan

managed by FINANCEcontact Ltd., Zurich

Characteristics of the SECO Start-up Fund

1. **Unsecured loans for commercially viable investment projects** in the private sector of supported countries (defined by SECO)
2. **Start-up projects** within the first three years
3. Targeted clients: Swiss **SME's** in need of project financing in the supported countries
4. Projects must contribute to the **development of the supported countries** by
 - **Creation of jobs**
 - Training of employees (**know-how transfer**)
 - Social responsibility
 - Environmentally friendly production
 - Positive impact on the trade balance by exports of goods or import substitution

Countries supported by the SECO Start-up Fund

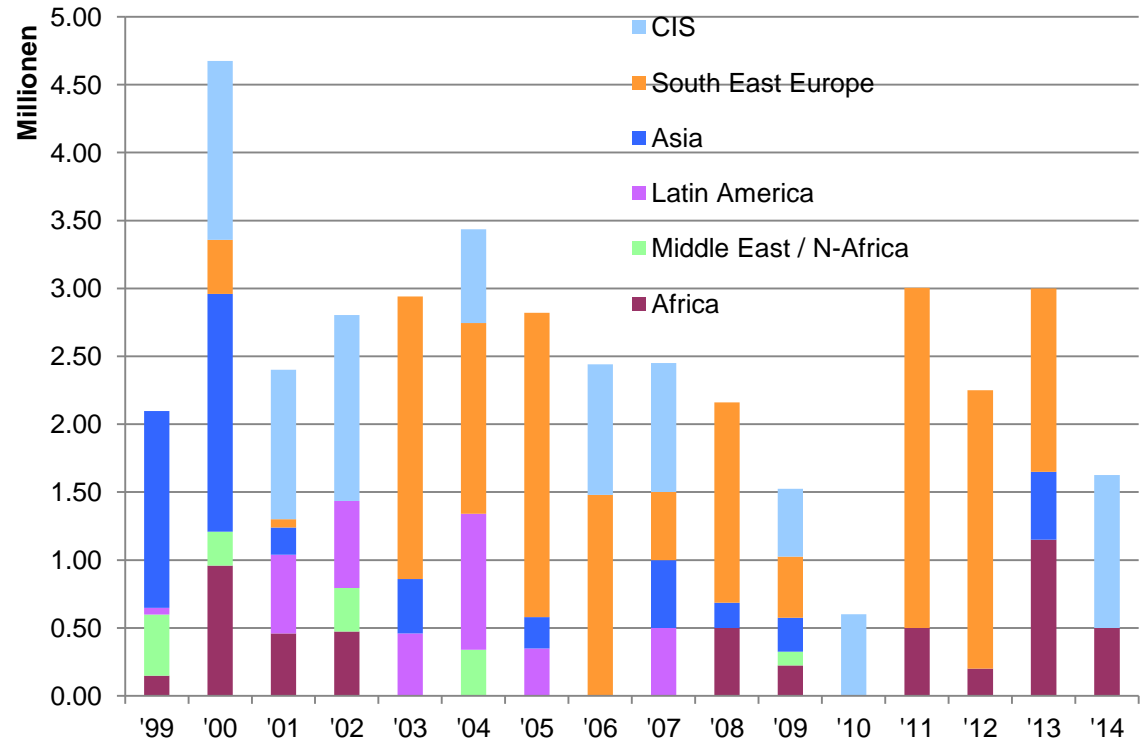


Since 16 years: 117 loans granted for CHF 41 million

CHF 265 million of investments mobilized for 10'000 new jobs

CHF 1 of loan
CHF 10 investment

CHF 2'600 of loan
1 Job

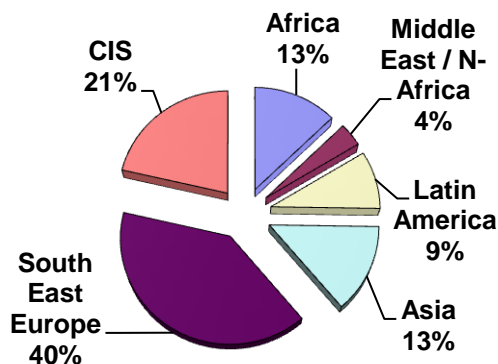


number of new projects per year															
11	15	7	8	9	10	7	6	5	5	6	2	7	6	7	5

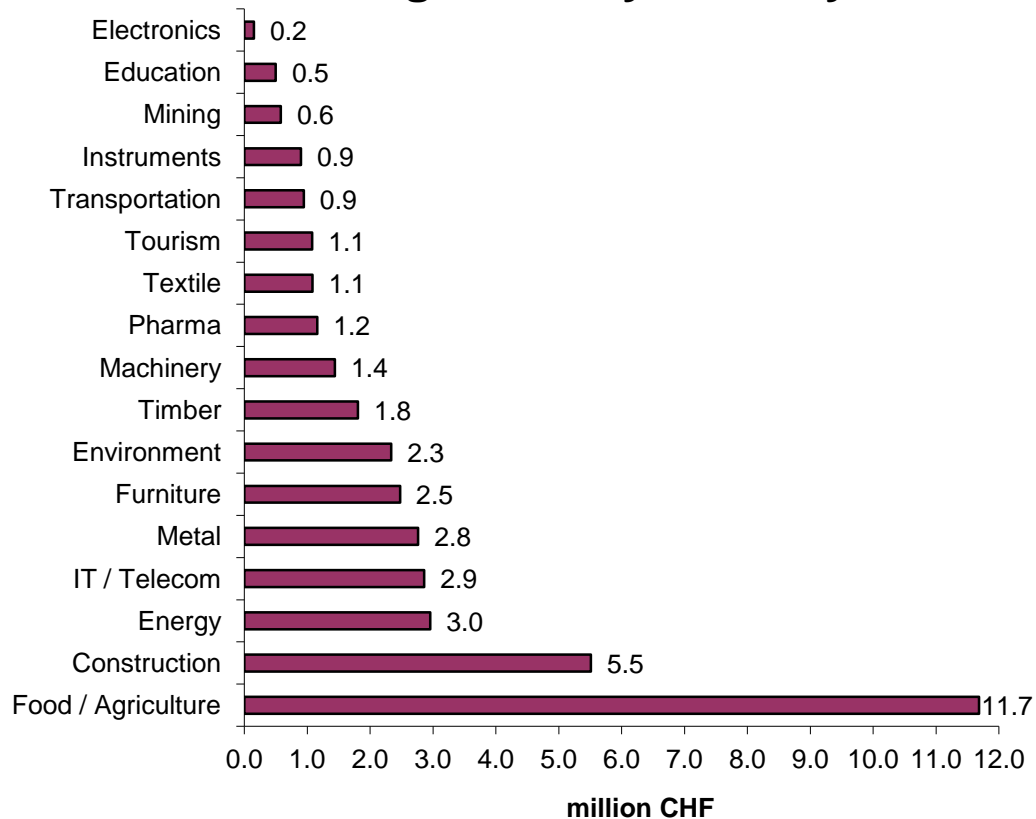
Loan Portfolio of SECO Start-up Fund

1999 - 2014: 117 loans granted – CHF 41 million
currently: 38 loans outstanding – CHF 12.1 million

Loans granted by region

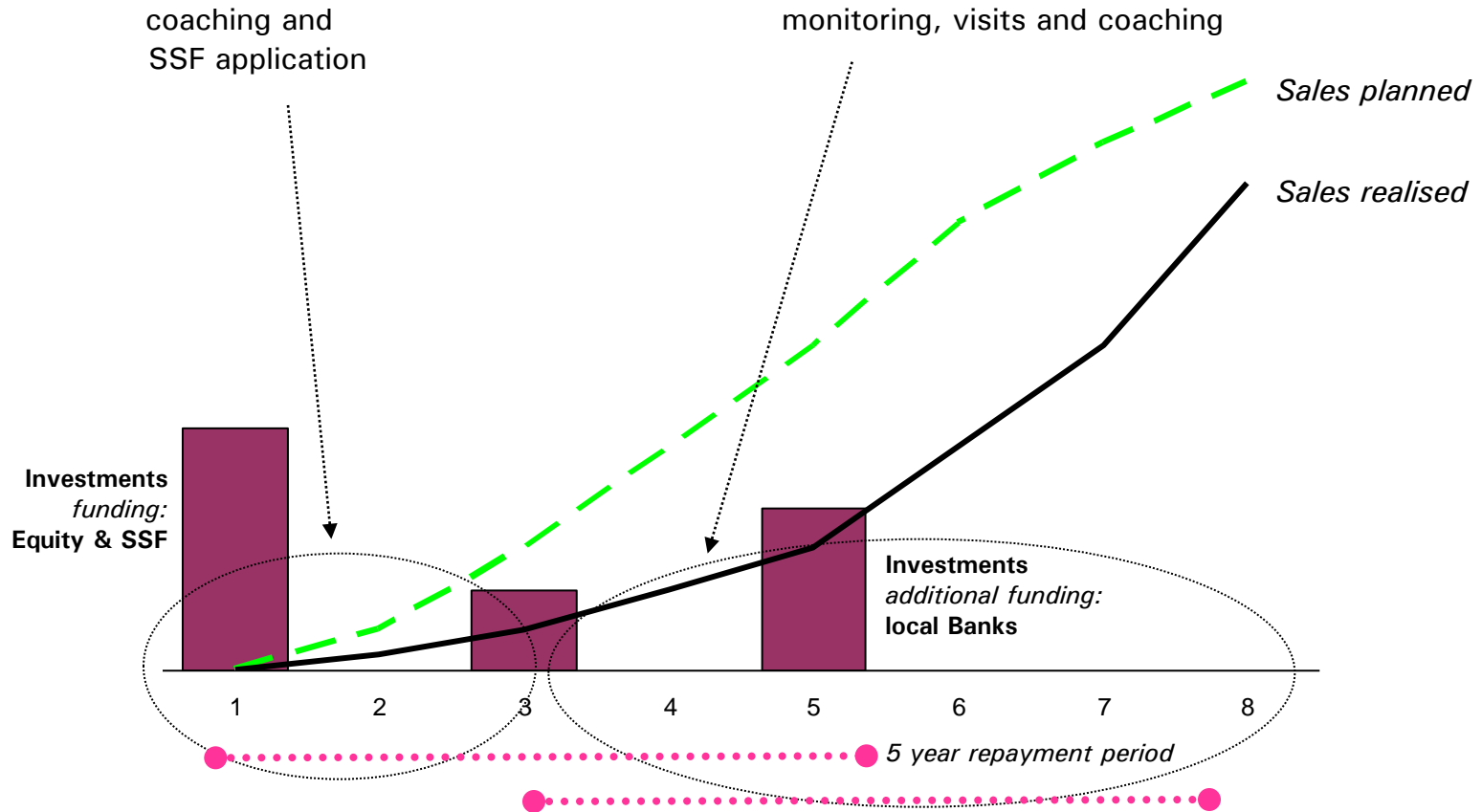


Loans granted by industry



Typical SSF Project Development

*FINANCE*contact involvement:



Loan conditions of SECO Start-up Fund

1. Meeting **Eligibility Criteria:**
 - Eligible country
 - Swiss residency of the borrower
 - Private sector investment
 - Loan amount up to CHF 500'000, maximum of 50 % of the initial investment costs

2. Show **Business Viability** of the project as well as financial and management capacity of the projects' promoter

3. **Loan Repayment within 5 years**

4. **Interest rate** currently 1.5% (1st year) to 4.5% (5th year)

5. **No collateral**

6. **Development Impact** and social as well as environmental factors of the planned investment

Loan granting procedure takes about 3 to 4 months

1. Review of submitted **documents**
 - Business and financial plan
 - Legal documents
 - Financial statements /status of the borrowers
2. Review of **business environment**
 - Interview with project sponsors
 - Country, market, technical inquiries
3. **Application fee** (1% of requested loan, minimum CHF 1'000)
4. **Assessment** of the case and the borrowers through FINANCEcontact
5. **Expert Committee** 6 independent experts – 4 meetings per year
Recommendation to SECO
6. **Loan agreement** with SECO
7. **Disbursement** of loan, when conditions agreed upon are met
8. **Monitoring** – including site visits – done by FINANCEcontact

Contact SECO Start-up Fund

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Thank you!