

# Business Finance in the Arctic

*Analysis of access to finance for SMEs and start-ups in the Arctic region*

## Annex 1: Mapping results of public and private institutions covering the Arctic region

This Annex contains the mapping results of public and private institutions providing finance to business in the Arctic region, and is structured as follows:

- International authorities that provide business finance to one or more Arctic countries;
- Regional authorities that are based in the one of the Arctic countries that provide finance to two or more Arctic countries;
- National public authorities based in the Arctic countries, organised as follows: (Canada, Denmark, Faroe Islands, Finland, Greenland, Iceland, Norway, Russian Federation, Sweden USA (Alaska))
- Under the relevant country sub-section, national private banks covering or based in the Arctic region).

## 6.1 INTERNATIONAL PUBLIC AUTHORITIES PROVIDING PROGRAMMES THAT COVER ONE OR MORE COUNTRIES WITHIN THE ARCTIC REGION

Authority	Pro-gramme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance allocated to business					Country							
			S T A R T U P	M I C R O	S M A L	M E D I U M	G R A N T	L O A N	G U A R A N T E E	V E N T U R E	O T H E R	C A P I T A L	D E B T	F I N A N C I N G	I N V E S T M E N T	N O N - B U S I N E S S	R E S T R I C T E D	S E C U R I T Y	U N S U R E D
The European Investment Fund (EIF)	<b>COSME<sup>1</sup></b>  (Program for the Competitiveness of Enterprise and SMEs)	<b>Aims:</b> Aimed at enhancing the competitiveness and sustainability of European companies, promoting entrepreneurship and enhancing SME growth in the EU. The financial instruments are managed by the European Investment Fund (EIF) in cooperation with financial intermediaries in EU countries <b>Duration:</b> 2014-2020 <b>Budget:</b> Budget of EUR 2.3 billion	x		x	x		x	x	x			x	x	x	x		x	
The European Commission, EIB and Merkur Andelskasse	<b>EaSI<sup>2</sup></b>  (The Employment and Social Innovation) <sup>3</sup>	<b>Aims:</b> Promote a high level of quality and sustainable employment, guaranteeing adequate and decent social protection, combating social exclusion and poverty and improving working conditions. The program aims to increase the availability and accessibility of microfinance for vulnerable groups and micro-enterprises and increase access to finance for social enterprises. <b>Duration:</b> 2014-2020 <b>Budget:</b> EUR 919,469,000	x	x				x	x				x	x				x	

<sup>1</sup> <https://ec.europa.eu/easme/en/cosme>

<sup>2</sup> <http://ec.europa.eu/social/main.jsp?catId=1081>

<sup>3</sup> <http://ec.europa.eu/social/main.jsp?catId=1081>

Authority	Pro-gramme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance allocated to business				Country								
			S T A R T U P	M I C R O	S M A L	M E D I U M	G R A N T	L O A N	G U A R A N T E E	V E N T U R E	O T H E R	C A	D K	F I	I S	N O	R U	S E	U S
EIB Group – the European Investment Bank and European Investment Fund – and the European Commission and different intermediaries	<b>EFSI</b> <sup>4 5</sup> (European Fund for Strategic Investments)	<b>Aims:</b> Overcome the current investment gap in the EU through support to intermediaries. With EFSI support, the EIB Group is providing funding for economically viable projects, especially for projects with a higher risk profile than usually taken on by the Bank. It will focus on sectors of key importance for the European economy, including support for small and mid-sized businesses.  <b>Duration:</b> 2015-2020 <b>Budget:</b> EFSI is a EUR 26 billion guarantee from the EU budget, complemented by a EUR 7.5 billion allocation of the EIB's own capital. The total amount of EUR 33.5 billion aims to unlock additional investment of at least EUR 500bn by 2020			x	x		x					x	x				x	
Co-funded by EUREKA member countries and the European Union	<b>EURO-STARS</b>	<b>Aims:</b> Eurostars supports international innovative projects led by research and development- performing small- and medium-sized enterprises (R&D-performing SMEs). <u>Denmark</u> <sup>6</sup> : Funding % of eligible costs up to 75% for Denmark <u>Norway</u> <sup>7</sup> : Funding % of eligible costs up to 50% for SME in Norway			x	x		x				x	x	x	x	x		x	

<sup>4</sup> <http://www.eib.org/en/efsi/what-is-efsi/index.htm>

<sup>5</sup> [http://www.eif.org/what\\_we\\_do/guarantees/news/2016/efsi\\_cosme\\_vaekstfonden.htm](http://www.eif.org/what_we_do/guarantees/news/2016/efsi_cosme_vaekstfonden.htm)

<sup>6</sup> <https://www.eurostars-eureka.eu/countries/denmark>

<sup>7</sup> <https://www.eurostars-eureka.eu/countries/norway>

Authority	Pro-gramme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance allocated to business				Country								
			S T A R T U P	M I C R O	S M A L	M E D I U M	G R A N T	L O A N	G U A R A N T E E	V E N T U R E	O T H E R	C A	D K	F I	I S	N O	R U	S E	U S
through Horizon2020		<p><u>Finland</u>: Funding % of eligible costs up to 50% for Finland<sup>8</sup></p> <p><u>Sweden</u>: Funding % of eligible costs up to 50% for Sweden<sup>9</sup></p> <p><u>Iceland</u>: Funding % of eligible costs up to 80%/60% for Iceland<sup>10</sup></p> <p><u>Canada</u>: Funding % of eligible costs up to 80%/60% for Canada. In Canada, only SMEs eligible for NRC-IRAP funding are eligible for funding under Eurostars<sup>11</sup></p> <p><b>Duration:</b> 2014-2020</p> <p><b>Budget:</b> In the 2014-2020 period it has a total public budget of €1.14 billion.</p>																	
European Union	Horizon 2020 <sup>12</sup>	<p><b>Aims:</b> Horizon 2020 is the largest EU R&amp;D funding programme ever. The aim of Horizon 2020 is to implement the Innovation Union, which is an EU initiative aimed at securing Europe's global competitiveness. By coupling research and innovation, Horizon 2020 is helping to achieve this with its emphasis on excellent science, industrial leadership and tackling societal challenges. The goal is to ensure Europe produces world-class science, removes</p>			x	x	x						x	x	x	x			x

<sup>8</sup> <https://www.eurostars-eureka.eu/countries/finland>

<sup>9</sup> <https://www.eurostars-eureka.eu/countries/sweden>

<sup>10</sup> <https://www.eurostars-eureka.eu/countries/iceland>

<sup>11</sup> <https://www.eurostars-eureka.eu/countries/canada>

<sup>12</sup> <https://ec.europa.eu/programmes/horizon2020/en/what-horizon-2020>

Authority	Pro-gramme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance allocated to business				Country								
			S T A R T U P	M I C R O	S M A L	M E D I U M	G R A N T	L O A N	G U A R A N T E E	V E N T U R E	O T H E R	C A	D K	F I	I S	N O	R U	S E	U S
		barriers to innovation and makes it easier for the public and private sectors to work together in delivering innovation.  <b>Duration:</b> 2014 to 2020 <b>Budget:</b> EURO 80 billion																	
European Union, Russian Federation and Finland. The European Union is financing the programme out of the European Neighbourhood Instrument (ENI)	<b>Kolarctic CBC 2014-2020<sup>13</sup></b>	<b>Aims:</b> Promote a viable economy and the attractiveness of the region. One of the four thematic objectives are business and SME development. The Kolarctic CBC programme will not provide 100% grant to the projects. Every project shall provide own funding for the project implementation. Own contribution shall be at least 10 % of the total project budget, for some projects a higher share of own contribution may be required. In addition to own contribution, project partners in Sweden and Norway must find national co-financing from national sources.  <b>Duration:</b> 2014-2020 <b>Budget:</b> The total budget of the Kolarctic CBC 2014-2020 is 63 436 180 €.			x	x	x						x		x	x	x		
Interreg. Supported by the ERDF	<b>The Northern Periphery and Arctic 2014-</b>	<b>Aims:</b> To expand the regions' horizons, building on concrete outcomes and enabling the programme area to be a 1st class region to live, study, work, visit and invest. SMEs must always provide a minimum of 50% of their costs in match funding. The programme is available for local and		x	x	x	x					x	x	x	x	x	x	x	

<sup>13</sup> <https://kolarctic.info/kolartac-2014-2020>

Authority	Pro-gramme Name	Programme Aims, Duration and Budget	Business ty- pes in scope				Type of finance allocated to busi- ness				Country							
			S T A R T U P	M I C R O	S M A L	M E D I U M	G R A N T	L O A N	G U A R A N T E E	V E N T U R E	O T H E R	C A	D K	F I	I S	N O	R U	S E
(European Re- gional Deve- lopment Fund)	<b>2020 Pro- gramme<sup>14</sup></b>	regional SMEs, among these specifically micro enterprises in remote and sparsely populated areas and business or- ganisations.  <i>Duration:</i> 2014 to 2020  <i>Budget:</i> The Programme will allocate 55,2 million Euros to projects, of which 47,2 MEUR in European funding (ERDF) will be available to partners in Member States (Finland, Ireland, Northern Ireland, Scotland, Sweden) and 8 MEUR for partners in the Non-EU partner coun- tries (Faroe Islands, Greenland, Iceland, Norway).																
<b>European Regional De- velopment Fund  + national funding</b>	Interreg V- A Botnia- Atlantica Programme (SE-FI- NO) <sup>15</sup>	<i>Aims:</i> Focus on innovation and environment in the Artic Region on the following priorities: Develop long-lasting competence centres and increase application of innova- tions. Increased capacity for business cooperation across borders. Increased sustainable use of natural and cultural heritage. Increased readiness to manage environmental challenges. Increased number of strategies supporting East-West transport link  <i>Duration:</i> 2014-202								x								

<sup>14</sup> <http://www.interreg-npa.eu/?id=11>

<sup>15</sup> [http://ec.europa.eu/regional\\_policy/en/atlas/programmes/2014-2020/finland/2014tc16rfcb028](http://ec.europa.eu/regional_policy/en/atlas/programmes/2014-2020/finland/2014tc16rfcb028)

Authority	Pro-gramme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance allocated to business				Country							
			S T A R T U P	M I C R O	S M A L	M E D I U M	G R A N T	L O A N	G U A R A N T E E	V E N T U R E	O T H E R	C A	D K	F I	I S	N O	R U	S E
		<b>Budget:</b> EUR 36 334 420																
European Regional Development Fund  + national funding	Interreg V-A North Programme (SE-FI-NO) <sup>16</sup>	<p><b>Aims:</b> The aim of the programme can be divided in four thematic priorities:</p> <ol style="list-style-type: none"> <li>1. Innovation and R&amp;D (improving the ability of businesses to commercialise innovations and strengthening the capacity of innovation actors to act at the European research arena)</li> <li>2. Entrepreneurship</li> <li>3. Culture and environment. (Conservation of natural and cultural heritage. The majority of Sami projects - mainly language and culture - will be financed under this priority.)</li> <li>4. Common labour market (increase cross-border mobility)</li> </ol> <p>Arctic activities are integrated into all priority axes without being specified as Arctic in scope.</p> <p><b>Duration:</b> 2014-2020</p> <p><b>Budget:</b> EUR 41.951.871</p>	x		x	x							x		x		x	

<sup>16</sup> <http://www.interregnord.com/fi/english-summary/>

## 6.2 REGIONAL PUBLIC AUTHORITIES THAT PROVIDE PROGRAMMES FOR TWO OR MORE COUNTRIES IN THE ARCTIC REGION

Autho- rity	Pro- gramme Name	Programme Aims, Duration and Budget	Business ty- pes in scope				Type of finance allocated to business				Country								
			S T A R T U P	M I C R O	S M A L	M E D I U M	G R A N T	L O A N	G U A R A N T E E	R I S K	O T H E R	C A	D K	F I	I S	N O	R U	S E	U S
Nordic Enviorn- ment Fi- nance Corpora- tion	<b>Project Support Instru- ment (PSI)</b> <sup>17</sup>	<b>Aims:</b> The PSI provides financing for pollution prevention in the Arctic Region. Financing from the PSI can only be provided for projects, which have been approved by the Arctic Council and are action/investment-oriented.  <b>Duration:</b> ongoing <b>Budget:</b> EUR 12.9 million	x	x	x	x						x	x	x	x	x	x	x	x
Nordic Council of Mini- sters	<b>NORA</b> <sup>18</sup>	<b>Aims:</b> NORA provides grants to industry and research and development plans across the national borders. The only re-quirement is that the project applying for funding includes at least two of the NORA member states (Greenland, Iceland, the Faroe Islands and costal Norway) The aim is to create a strong and dynamic North Atlantic region characterised by strong and sustainable economies. It is possible for everyone to apply – companies, public institutions and individuals – as long as the project address on one and more of following subjects: 1) Creative industries, 2) Green Energy, 3) Bio economy, 4) Sustainable tourism, 5) Information and	x	x	x	x	x						x		x	x			

<sup>17</sup> <https://www.nefco.org/work-us/our-services/grants/arctic-council-project-support-instrument>

<sup>18</sup> [https://nora.fo/what-is-nora?\\_l=en](https://nora.fo/what-is-nora?_l=en)



Authority	Programme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance allocated to business				Country							
			S T A R T U P	M I C R O	S M A L	M E D I U M	G R A N T	L O A N	G U A R A N T E E	R I S K	O T H E R	C A	D K	F I	I S	N O	R U	S E
		Communications, 6) Technologies, 7) Welfare services and 8) Maritime safety- <b>Duration:</b> Twice a year. <b>Budget:</b> NORA can support both one-year projects and up to three years projects with a maximum of DKK 500,000 per year, which corresponds to DKK 1.5M in total for the entire period																
The Norwegian Barents Secretariat, Norway	Norwegian-Russian cooperation projects <sup>19</sup>	<b>Aims:</b> The main objective of the project support provided by the Barents Secretariat is to strengthen the broad public and business cooperation in the Barents region. The Secretariat in Kirkenes distributes the funds (provides grants) to the projects that fulfil the criteria which are set for project applicants. <b>Duration:</b> ongoing. For applications over 400 000 NOK, there are two annual deadlines: 01.03 and 01.10 <b>Budget:</b> yearly 35 million NOK from the Ministry of Foreign Affairs	x	x	x	x	x							x		x	x	x
Nordic Council of Ministers	<b>Vestnorden</b> <sup>20</sup>	<b>Aims:</b> promoting the development of a versatile and competitive business community in Vestnorde (Iceland, Greenland and Faroe Islands). The West Nordic Foundation helps to create stronger business conditions in the West Nordic Region. The Foundation aims to build, support and strengthen local competencies, in order to help lift local business in the Western Nordic region, both for business self-sufficiency and local professional business skills and with regard to broader collaboration platforms.			x	x	x	x	x					x		x		

<sup>19</sup> <https://barents.no/en>

<sup>20</sup> <http://vestnorden.is/>

Authority	Programme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance allocated to business				Country								
			S T A R T U P	M I C R O	S M A L	M E D I U M	G R A N T	L O A N	G U A R A N T E E	R I S K	O T H E R	C A	D K	F I	I S	N O	R U	S E	U S
		<p><b>Duration:</b> Ongoing</p> <p><b>Budget:</b> The fund's liquidity at the end of 2017 was 36.8 million. Kr.</p>																	
Tjaldur <sup>21</sup>	Same name as the organisation	<p><b>Aims:</b> Tjaldur invests in small and mid-cap companies in North Atlantic, which operates with the rich resource base of seafood and energy and are committed to sustainable development in this area.</p> <p><b>Duration:</b> Ongoing</p> <p><b>Budget:</b> Not visible on website</p>			x	x						x		x					
Nordic Investment Bank <sup>22</sup>	Same name as the organisation	<p><b>Aims:</b> Supporting the development of SME and small mid-cap businesses in the Bank's member countries. In order to reach out to SMEs and small mid-caps, NIB concludes loan programs for on lending through financial institutions, such as commercial banks, leasing companies and other financial organizations. Nordic Investment Bank has, for example, been giving loans to Landsbankinn in Iceland and Sparbank in Sweden.</p> <p><b>Duration:</b> Ongoing</p> <p><b>Budget:</b> Grant size and co-financing rate: Minimum EUR 10 million / Minimum 50%</p>			x	x		x				x	x	x	x			x	

<sup>21</sup> <https://www.tjaldur.com/>

<sup>22</sup> <https://www.nib.int/>

Authority	Programme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance allocated to business				Country								
			S T A R T U P	M I C R O	S M A L	M E D I U M	G R A N T	L O A N	G U A R A N T E E	R I S K	O T H E R	C A	D K	F I	I S	N O	R U	S E	U S
NEFCO <sup>23</sup> (Nordic environment finance cooperation)	NEFCO Global Facility <sup>24</sup>	<p><b>Aims:</b> Strengthening Nordic SMEs by providing loans or equity to Nordic Small and Medium-Sized Enterprises (SMEs) for green investments in countries outside its core countries of operation. The purpose of this financing instrument is to enable Nordic SMEs within the environmental and climate sectors to invest in and develop business activities on international markets where growth opportunities have been identified.</p> <p><b>Duration:</b> Ongoing <b>Budget:</b> Does not state on the website</p>			x	x		x					x	x	x	x		x	
NEFCO	NOPEF (Nordic Project Fund) <sup>25</sup>	<p><b>Aims:</b> Funds feasibility studies for Nordic SMEs that would like to set up companies outside the EU and EFTA. Applicants must be involved in at least one of the Fund's focus areas: green growth, environmental technology and renewable energy; Nordic excellence and innovation; and health and welfare. If the project results in a new company in the target country, 100% of the loan can be written off. If the preliminary study does not result in a new company, 50% of the loan can be converted into funding. NOPEF can cover up to 40% of approved costs.</p> <p><b>Duration:</b> Ongoing <b>Budget:</b> an annual budget of approx. 20 million. kr.</p>			x	x	x	x				x					x		x

<sup>23</sup> <https://www.nefco.org/who-we-are>

<sup>24</sup> <https://www.nefco.org/work-us/our-services/loans-and-equity/nefco-global-facility>

<sup>25</sup> <https://nopef.com/> <http://www.fundingguiden.dk/pools/56>

Authority	Pro-gramme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance allocated to business				Country								
			S T A R T U P	M I C R O	S M A L L	M E D I U M	G R A N T	L O A N	G U A R A N T E E	R I S K	O T H E R	C A	D K	F I	I S	N O	R U	S E	U S
The Nordic Development Fund for the West Nordic Region <sup>26</sup>		<p><b>Aims:</b> To promote the development of a diverse and competitive business life in the West Nordic Region by providing loans, grants and guarantees for implementation of projects related to, or in favor of, <b>small and medium enterprises</b>. Loans, grants and guarantees can be only given to companies in Iceland where there is actual co-operation between these and companies in the Faroe Islands and Greenland. In this context, the Fund will contribute to the industrial and technical co-operation within the West Nordic Region and between the West Nordic and Nordic Regions in general.</p> <p><b>Duration:</b> Ongoing <b>Budget:</b> Not available on website</p>			x	x	x	x	x					x		x			
Nordic Environment Finance Corporation	<b>Project Support Instrument (PSI)</b> <sup>27</sup>	<p><b>Aims:</b> The PSI provides financing for pollution prevention in the Arctic Region. Financing from the PSI can only be provided for projects, which have been approved by the Arctic Council and are action/investment-oriented.</p> <p><b>Duration:</b> ongoing <b>Budget:</b> EUR 12.9 million</p>	x	x	x	x								x	x	x	x	x	x

<sup>26</sup> <https://www.norden.org/en/funding-opportunities/west-nordic-fund-investment-loans>

<sup>27</sup> <https://www.nefco.org/work-us/our-services/grants/arctic-council-project-support-instrument>

Authority	Programme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance allocated to business				Country							
			S T A R T U P	M I C R O	S M A L L	M E D I U M	G R A N T	L O A N	G U A R A N T E E	R I S K	O T H E R	C A	D K	F I	I S	N O	R U	S E
Vækstfo nden <sup>28</sup> (the Dan- ish Growth Fund)		<p><b>Aims:</b> Vækstkaution (guarantee) in security of loans and credits (for up to DKK 2 million) Vækstlån (loan) granted as part of an expansion plan or in connection with transferring company ownership (this loan is ranked after other loans and debt) Subordinate loans (must be part of a complete financing solution) Venture capital (requires highly innovative products or business plans, etc.) Vækstkaution giving rise to loans from local financing institutes of up to DKK 65 million to businesses in <b>Greenland and</b> Faeroe Islands.</p> <p><b>Duration:</b> Ongoing <b>Budget:</b> Not visible on website</p>			x	x		x	x			x						

<sup>28</sup> [https://www.vf.dk/?sc\\_lang=en](https://www.vf.dk/?sc_lang=en)

### 6.3 CANADA - NATIONAL PUBLIC AUTHORITIES

Country	Organisation	Programme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
Canada	Government of Yukon  Business Industry and Development	Yukon Venture Loan Guarantee Program <sup>29</sup>	<p><b>Aims:</b> The Yukon Venture Loan Guarantee Program is a partnership between the Government of Yukon and participating financial institutions which encourages commercial lenders to invest in local businesses (new business, start-ups or expansions of businesses) in Yukon that have less than \$5 million in gross revenue and less than 100 employees are eligible. Is possible to borrow:</p> <p><b>Duration:</b> Ongoing</p> <p><b>Budget:</b> Minimum guarantee: \$10,000 and Maximum guarantee: \$100,000</p>	x	x	x	x		x	x		
Canada	Government of Yukon  Business Industry and Development	Enterprise Trade Fund <sup>30</sup>	<p><b>Aims:</b> The purpose of the Enterprise Trade Fund (ETF) is to stimulate Yukon business activity through market expansion and business development for registered businesses; Business-related organizations, either for-profit or not-for-profit.</p> <p><b>Duration:</b> Ongoing</p> <p><b>Budget:</b> Up to 75% of eligible costs for marketing and business development activities to a maximum of \$50,000.</p>			x	x	x				

<sup>29</sup> <https://www.google.dk/search?q=Yukon+Venture+Loan+Guarantee+Program&ie=&oe=>

<sup>30</sup> <http://www.economicdevelopment.gov.yk.ca/etf/enterprise-trade-fund.html>

Country	Organisation	Programme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
			Up to 50% of eligible costs for business plans and up to 75% of business skills training projects to a maximum of \$10,000.									
Canada	Government of Yukon  Business Industry and Development	Strategic Industry Development Fund <sup>31</sup>	<p><b>Aims:</b> The Strategic Industries Development Fund provides funding for strategic projects that support industry development and have the potential for broad economic benefits. The Strategic Industries Development Fund is for Yukon businesses and organizations.</p> <p><b>Duration:</b> ongoing</p> <p><b>Budget:</b> There are two funding tiers: tier 1: up to \$100,000 and tier 2: up to \$500,000. Funding is offered for up to 50% of the total project cost.</p>	x	x	x	x	x				
Canada	Government of Yukon  Business Industry and Development	Regional Economic Development Fund <sup>32</sup>	<p><b>Aims:</b> The Regional Economic Development Fund provides funding for economic planning, opportunity identification and capacity development at the regional and community level. The fund is eligible to Yukon businesses (must be registered with Corporate Affairs) or business-related organizations.</p> <p><b>Duration:</b> ongoing</p> <p><b>Budget:</b> The maximum funding available to any single project is \$50,000</p>	x	x	x	x	x				

<sup>31</sup> <http://www.economicdevelopment.gov.yk.ca/general/strategic-industries-development-fund.html>

<sup>32</sup> <http://www.economicdevelopment.gov.yk.ca/general/red.html>

Country	Organisation	Programme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
Canada	Government of Yukon  Business Industry and Development	Community Development Fund <sup>33</sup>	<p><b>Aims:</b> The Community Development Fund (CDF) provides funding for community-based projects and events. Industries, business and professional associations are eligible. The aim is to support community well-being; creates jobs; generates spending on Yukon goods and services. The project must have measurable social, cultural and economic benefits for Yukon residents and communities.</p> <p><b>Duration:</b> ongoing</p> <p><b>Budget:</b> Tier 1: \$20,000 or less, Tier 2: \$20,001 to \$75,000 and Tier 3: \$75,001 or more.</p>	x	x	x	x	x				
Canada	Government of Nunavut  Department of Economic Development and Transportation	Small Business Support Program <sup>34</sup>	<p><b>Aims:</b> The program is primarily focused on providing up-and-coming small businesses, community organizations and individuals with support to grow. Program eligibility is limited to <i>Nunavut Residents</i> and business majority owned by <i>Nunavut Residents</i>. It contains three funds:</p> <ul style="list-style-type: none"> <li>• Small Business Opportunities Fund</li> <li>• Entrepreneur Development Fund</li> <li>• Sustainable Livelihood Fund</li> </ul> <p><b>Duration:</b> not visible on the website</p>	x		x		x				

<sup>33</sup> <https://yukon.ca/en/doing-business/funding-and-support-business/apply-funding-community-projects-and-events>

<sup>34</sup> <https://gov.nu.ca/developpement-economique-et-des-transports/programs-services/small-business-support-program>



Country	Organisation	Programme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
			<b>Budget:</b> not visible on the website									
Canada	Government of Nunavut  Department of Economic Development and Transportation	Strategic Investments Program <sup>35</sup>	<b>Aims:</b> This program offers assistance to businesses majority-owned by Nunavut residents, municipalities, not-for-profit corporations and societies. Under the program, businesses can get a contribution to cover expansion or start-up costs. There is one fund within this program, Nunavut Business Investment Fund, which aim to help a business complete a major financing package for expansion or start-up. This include Nunavut-owned and based business, corporation, co-operative association, partnership or sole proprietorship.  <b>Duration:</b> ongoing  <b>Budget:</b> Project depends	x		x	x	x				
Canada	The Government of the Northwest Territories -Department of Industry, Tourism and Investment	Support for Entrepreneurs and Economic Development (SEED) <sup>36</sup>	<b>Aims:</b> Under the Support for Entrepreneurs and Economic Development (SEED) Policy, The Government of the Northwest Territories can provide financial support to qualified applicants to start businesses, improve their capacity or skills and help communities expand their economy.  <b>Duration:</b> not visible on the website  <b>Budget:</b> not visible on the website	x				x				
Canada	The Government of Canada - Innovation, Science and	Canada Small Business	<b>Aims:</b> This program help secure up to \$1 million from a financial institution by sharing the risk with your lender. The loans can be used to:  <ul style="list-style-type: none"> <li>• Purchase or improve land or buildings</li> </ul>			x			x			

<sup>35</sup> <https://gov.nu.ca/edt/programs-services/strategic-investments-program>

<sup>36</sup> <https://www.iti.gov.nt.ca/en/services/support-entrepreneurs-and-economic-development-seed>

Country	Organisation	Programme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
	Development Canada	Financing Program <sup>37</sup>	<ul style="list-style-type: none"> <li>• Purchase leasehold improvements or improve leased property</li> <li>• Purchase new or used equipment</li> </ul> <p>Eligible small businesses should have annual gross revenues of no more than \$10 million. This is 8.663.242,18 euro, which is below the revenue of a SME according to the EU definition where a company is still a SME, when is has a turnover ≤ € 50 million euros.  <a href="http://ec.europa.eu/growth/smes/business-friendly-environment/sme-definition_en">http://ec.europa.eu/growth/smes/business-friendly-environment/sme-definition_en</a></p> <p><b>Duration:</b> not on the website</p> <p><b>Budget:</b> not on the website</p>									
Canada	The Government of Canada - Innovation, Science and Development Canada	The Innovation Superclusters Initiative <sup>38</sup>	<p><b>Aims:</b> The Innovation Superclusters Initiative support business-led innovation superclusters. Through a small number of high-value, strategic investments this initiative is co-investing in clusters of existing commercial strength, pulling in a range of highly innovative industries, small and medium-sized enterprises (SMEs) as well as industry-relevant research talent. Investments are intended to accelerate commercialization, platform technologies, help tackle challenges of importance to industry and take advantage of new opportunities to boost the productivity and competitiveness of Canada's sectors.</p>			x	x	x				

<sup>37</sup> [https://www.ic.gc.ca/eic/site/csbfp-pfpec.nsf/eng/h\\_la02855.html](https://www.ic.gc.ca/eic/site/csbfp-pfpec.nsf/eng/h_la02855.html)

<sup>38</sup> <https://www.ic.gc.ca/eic/site/093.nsf/eng/00016.html>

Country	Organisation	Programme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
			<p><b>Duration:</b> The initiative was introduced this year. The selection process concluded with the announcement of successful superclusters on February 15, 2018.</p> <p><b>Budget:</b> \$950 million</p>									
Canada	Government of Canada  Canadian Northern Economic Development Agency	Strategic Investments in Northern Economic Development (SINED) <sup>39</sup>	<p><b>Aims:</b> Strategic Investments in Northern Economic Development (SINED) is an economic development program that strengthens key economic sectors in Canada's three territories in the Arctic region: Nunavut, the Northwest Territories and Yukon. SINED funding will help drive economic growth; support capacity development; enhance economic infrastructure in the North; and, will help create jobs for Northerners. SINED funding is provided to for-profit businesses, small and medium-sized enterprises (SMEs) or not-for-profit associations or organizations with a project that will provide economic benefits to one or more of the territories.</p> <p><b>Duration:</b> once a year - applications are accepted throughout the fiscal year.</p> <p><b>Budget:</b> The amount of funding is determined based on review and consideration of the proposal, and the objectives, expected results and specific criteria of SINED. Normally, the maximum amount payable to any single eligible recipient per annum is \$3M. In any given year, contributions to any single project shall not exceed \$3M.</p>			x	x	x				

<sup>39</sup> <http://www.cannor.gc.ca/eng/1385477070180/1385477215760>

Country	Organisation	Programme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance					
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other	
Canada	The National Research Council of Canada	Industrial Research Assistance Program (IRAP) <sup>40</sup>	<p><b>Aims:</b> NRC Industrial Research Assistance Program (NRC IRAP) provides financial support to qualified small and medium-sized enterprises in Canada to help them undertake technology innovation by Technology innovation projects</p> <p><b>Duration:</b> ongoing</p> <p><b>Budget:</b> not indicated on the website.</p>			x	x	x					
Canada	Government of Canada –  Trade Commissioner Service (TCS) of Global Affairs Canada and the National Research Council Industrial Research Assistance Program (NRC-IRAP)	CanExport <sup>41</sup>	<p><b>Aims:</b> The CanExport program is a programme that provides direct financial assistance to small and medium-sized businesses (SMEs) registered in Canada that are seeking to develop new export opportunities and markets, especially high-growth emerging markets.</p> <p><b>Duration:</b> a five-year programme</p> <p><b>Budget:</b> \$50-million</p>			x	x	x					

<sup>40</sup> <https://www.nrc-cnrc.gc.ca/eng/irap/>

<sup>41</sup> <http://international.gc.ca/trade-commerce/funding-financement/canexport/about-apos.aspx?lang=eng>

### 6.3.1 CANADA - NATIONAL BANK

Country	Organisation	Description of national banks	Business types in scope				Type of finance*				
			Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
Canada	The Business Development Bank of Canada (BDC)	<p><b>Description:</b> The Business Development Bank of Canada provides a range of financing programmes including Start-up Financing and Young Entrepreneur Financing Program. Business loans can be obtained from local branch experts after consideration of several factors such as collateral, business plant etc.</p> <p><b>Geographical coverage:</b> From over 100 branches across the country, BDC promotes entrepreneurship by providing highly tailored financing, venture capital and consulting services to entrepreneurs. There are local branches in all states of the country including one state that is wholly in the Arctic region: the state of Yukon.</p>	x								
Canada	Royal Bank of Canada	<p><b>Description:</b> Royal Bank of Canada provides a range of services for Small and Medium size businesses. Business Loans can be obtained from local branch experts after consideration of a number of factors such as collateral, business plant etc.</p> <p><b>Geographical coverage:</b> The Head Office is in Toronto, but there are local branches in all states of the country including one state that is wholly in the Arctic region</p> <ul style="list-style-type: none"> <li>- Yukon: seven branches</li> <li>- Nunavut: three branches</li> <li>- Northwest Territories: two branches</li> <li>-</li> </ul>			x	x					

\* It has not been possible to obtain a comment from the bank about which type of finance they provide

## 6.4 FAROE ISLANDS - NATIONAL PUBLIC AUTHORITIES

Country	Organisation	Programme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance					
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other	
DK Faroe Islands	Vinnuframi foundation <sup>42</sup>		<p><b>Aims:</b> Vinnuframi is a foundation under the jurisdiction of the Faroese Ministry of Foreign Affairs and Trade. The foundation is under the government's budget. The foundation provides three kinds of support including innovation, counselling and sales promoting to Faroese commercial projects. It is possible to apply for financial support in terms of grants to both start-ups, micro and SME.</p> <p><b>Duration:</b> Ongoing</p> <p><b>Budget:</b> The Business Development Fund can grant up to DKK 500,000 to a concern a year. Applications are considered every month. The total budget is 3.2 mio. DKK a year.</p> <p>Grants are given to Faroese concerns only. Foreign researchers cooperating with a Faroese concern can apply for grants from the Business Development Fund.</p>	x	x	x	x	x					
DK Faroe Islands	Framtak foundation (Framtaksgrunnurin) <sup>43</sup>		<p><b>Aims:</b> Framtak is a venture fund/foundation which provides financial support to Faroese businesses and corporations. Framtak provides loans and risk capital to start-ups. A typical size of the founding a start-up is 2 to 3 mio. DKK</p>	x					x			x	

<sup>42</sup> <https://vinnuframi.fo/>

<sup>43</sup> <http://framtak.fo/>

Country	Organisation	Programme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
			<p><b>Duration:</b> Ongoing</p> <p><b>Budget:</b> 5 mio. DKK</p>									

#### 6.4.1 FAROE ISLANDS - NATIONAL BANKS

Country	Organisation	Description of national banks	Business types in scope				Type of finance					
			Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other	
DK Faroe Islands	Landsbanki Føroya <sup>44</sup>	<p><b>Description:</b> Landsbanki Føroya is a governmental Bank.</p> <p>Doesn't give direct loan, that has to go through the commercial Banks.</p>										
DK Faroe Islands	BetriBanki Føroya <sup>45</sup>	<p><b>Description:</b> Betri Banki Føroya is a commercial Bank. They do not have any specific services for smaller companies or start-ups. Their services to these groups are limited and tend to depend on their personal financial situations i.e. in most cases limited loans, grants, guarantees etc.</p> <p><b>Geographical coverage:</b> Located in Tórshavn</p>										
DK	Bank Nordik <sup>46</sup>	<p><b>Description:</b> Bank Nordik is a commercial Bank. They help SME on the Faroe Islands with financial support through loans and consulting</p>			x	x		x	x			

<sup>44</sup> <https://www.landsbankin.fo/?areaid=2>

<sup>45</sup> <https://www.betri.fo/>

<sup>46</sup> <https://www.banknordik.fo/>

Country	Organisation	Description of national banks	Business types in scope				Type of finance				
			Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
Faroe Islands		<p>on other financial opportunities. The bank also delivers guarantees in business collaborators.</p> <p><b>Geographical coverage:</b> BankNordik has branch office in Denmark, in the Faroe Islands and in Greenland</p>									

## 6.5 FINLAND NATIONAL - PUBLIC AUTHORITIES

Country	Organisation	Programme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
Finland	Business Finland	Innovation voucher, Into, Tempo <sup>47 48 49</sup>	<p><b>Aims:</b> Business Finland is a major funder of technology and innovation in Finland. It provides funding for R&amp;D, commercialization and internationalization for companies of all sizes and it has special instruments also for the small companies. The key of all funding requirements is the growth potential based on the innovativeness of the company and its business model. The instrument targeted mainly to SME's and smaller companies are: Innovation voucher, Kiito and Tempo.</p>	X	X	X	X	X	X			

<sup>47</sup> <https://www.businessfinland.fi/en/for-finnish-customers/services/funding/sme/into/>

<sup>48</sup> <https://www.businessfinland.fi/en/for-finnish-customers/services/funding/sme/tempo-for-smes-and-midcaps/>

<sup>49</sup> <https://www.businessfinland.fi/en/for-finnish-customers/services/funding/sme/innovation-voucher/>



Country	Organisation	Programme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
			<p><b>Duration:</b> The funding is on-going. There are some changes in instruments and application rules from year to year, but BF can fund different projects based on their annual budget.</p> <p><b>Budget:</b> All together 500 million euros in a year (in Finland nationally)</p>									
Finland	Finnvera	Loan and guarantees <sup>50</sup>	<p><b>Aims:</b> Finnvera has two key tasks – overall business finance and its special role is to guarantee large export projects. Finnvera’s role is also to share risk with commercial bank by providing guarantees and loans. It has also specific instruments for newly established companies.</p> <p><b>Duration:</b> On-going.</p> <p><b>Budget:</b> All guarantees and loans in 2017 were 15 billion of which 2 billion in SME and MidCap – instruments. Finnvera operates on the financial markets and its annual volumes may vary significantly from year to year depending on the market situation.</p>	X	X	X	X		X	X		

<sup>50</sup> <https://www.finnvera.fi/eng/>

Country	Organisation	Programme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance					
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other	
Finland	Tesi	Venture investments <sup>51</sup>	<p><b>Aims:</b> Tesi (Teollisuussijoitus) is venture/ risk investors. It does not invest very small companies but mainly medium size. It has also some special roles like promote mining industry which is capital intensive industry. The share of Tesi cannot exceed 50 % ownership because of EU regulation.</p> <p><b>Duration:</b> On-going</p> <p><b>Budget:</b> New investment 100 – 150 million euros.</p>			x	x					x	
Finland	The Finnish Operational Programme receives support from the ERDF (European Regional Development fund) and ESF (European Social fund)	FI OP (Finland Operational Programme “Sustainable growth and jobs 2014-2020 – Finland’s structural funds programme”) <sup>52</sup>	<p><b>Aims:</b> FI OP contribute to R&amp;I and shift to low-carbon investments in the Northern Finland. It is an investment for Growth and Jobs. Furthermore 28 % of ERDF investments are in improving the competitiveness of SMEs investments aim to diversify business structures and increase the number of growing, innovative and internationally expansive companies</p> <p><b>Duration:</b> 2014-2020</p> <p><b>Budget:</b> 789 099 456 EUR (ERDF allocation EUR)</p>			x	x	x					

<sup>51</sup> <http://www.industryinvestment.com/>

<sup>52</sup> [http://ec.europa.eu/regional\\_policy/en/atlas/programmes/2014-2020/finland/2014fi16m2op001](http://ec.europa.eu/regional_policy/en/atlas/programmes/2014-2020/finland/2014fi16m2op001)

Country	Organisation	Programme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
Finland	Ely-centrum	ESF and ERDF funding <sup>53</sup>	<p><b>Aims:</b> Ely-centrums are responsible for government administration at the local level. In funding, they allocate ESF and ERDF funding locally. That funding, especially ERDF funding can be used for SME funding in developing regions including Finnish Arctic regions.</p> <p><b>Duration:</b> Present program period 2014 – 2020</p> <p><b>Budget:</b> The total budget of ERFD funding for whole period is 740 million euros of which 290 million euros special funding for sparsely populated regions (i.e. Arctic regions and Eastern Finland).</p>	X	X	X	X	X	X			

### 6.5.1 FINLAND - NATIONAL BANKS

Country	Organisation	Description of national banks	Business types in scope				Type of finance				
			Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
Finland	Nordea <sup>54</sup>	<b>Description:</b> Nordea is second largest bank in Finland. It provides a range of services to companies of all sides. It is typical commercial bank that provide loans for business when collateral is agreed. Nordea can help its clients also in other kind of market operations.	x	x	x	x		x			

<sup>53</sup> <http://www.ely-keskus.fi/web/ely-en/business-and-industry>

<sup>54</sup> <https://www.nordea.fi/en/>

Country	Organisation	Description of national banks	Business types in scope				Type of finance				
			Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
		<p>In addition, The European Investment Fund (EIF), part of the European Investment Bank Group, has signed an SME Initiative guarantee transaction in Finland with Nordea Bank. The agreement will improve access to finance for close to 400 Finnish SMEs, including micro companies and start-ups.<sup>5556</sup> The transaction with Nordea Bank now means that Finnish SMEs have access to a total of EUR 370 million of loans from four Finnish banks under the SME initiative.</p> <p><b>Geographical coverage:</b> Nordea has centralized its office networks but it has offices in all major towns also in Arctic region.</p>									
Finland	Danske Bank <sup>57</sup>	<p><b>Description:</b> Danske is third biggest bank in Finnish markets. It provides bank services for all kind of companies.</p> <p><b>Geographical coverage:</b> Danke bank has centralized its office networks but it has offices in all major towns also in Arctic region.</p>	x	x	x	x		x			
Finland	OP Group <sup>58</sup>	<p><b>Description:</b> OP group is the market leader in Finland. It consists of independent local cooperative banks and it provides all kind of banking services for companies of all size.</p>	x	x	x	x		x			

<sup>55</sup> <http://www.eib.org/en/infocentre/press/releases/all/2016/2016-175-finland-innovfin-european-support-for-innovation-in-finland.htm>

<sup>56</sup> [http://www.eif.org/what\\_we\\_do/guarantees/news/2017/nordea-sme-initiative-finland.htm](http://www.eif.org/what_we_do/guarantees/news/2017/nordea-sme-initiative-finland.htm)

<sup>57</sup> <https://danskebank.fi/en/for-you/for-you>

<sup>58</sup> <https://uusi.op.fi/home-page>

Country	Organisation	Description of national banks	Business types in scope				Type of finance					
			Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other	
		<b>Geographical coverage:</b> OP Group operates all over Finland including arctic regions. It has quite dense office network including also some smaller municipalities.										
Finland	Säästöpankki Optia <sup>59</sup>	<b>Description:</b> Optia is relatively small independent savings bank. It offers different kind of banking services. Saving banks are together 6 <sup>th</sup> biggest bank group in Finnish markets.  <b>Geographical coverage:</b> Optia operates in few Finnish cities of which one is Oulu. Oulu is in Finnish Arctic region.	x	x	x	x		x				
Finland	Handelsbanken <sup>60</sup>	<b>Description:</b> Handelsbanken is fourth the biggest bank in Finnish markets. It provides variety of banking services for companies of all size.  <b>Geographical coverage:</b> Handelsbanken operates in major Finnish towns and cities including Oulu, the biggest city in Arctic region.	x	x	x	x		x				
Finland	Aktia <sup>61</sup>	<b>Description:</b> Aktia is fifth biggest bank in Finland and it provides all kind of banking services for companies of all size. Aktia is ninth biggest bank in Finland.  <b>Geographical coverage:</b> Aktia operates in the biggest Finnish cities and town including the biggest town, Oulu, in the arctic region.	x	x	x	x		x				

<sup>59</sup> <https://www.saastopankki.fi/sv-se/banker%20och%20kontor/sparbank%20optia>

<sup>60</sup> [https://www.handelsbanken.fi/shb/inet/Icentfi.nsf/vlookupfirstpage/sv\\_handelsbankenfi](https://www.handelsbanken.fi/shb/inet/Icentfi.nsf/vlookupfirstpage/sv_handelsbankenfi)

<sup>61</sup> <https://www.aktia.fi/sv/>

## 6.6 GREENLAND - NATIONAL PUBLIC AUTHORITIES

Country	Organisa- tion	Pro- gramme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance					
				<i>Start-up</i>	<i>Micro</i>	<i>Small</i>	<i>Medium</i>	<i>Grant</i>	<i>Loan</i>	<i>Guarantee</i>	<i>Risk</i>	<i>Other</i>	
<i>DK -Green- land</i>	Greenland Business <sup>62</sup>	Same name as the or- ganisation	<p><b>Aims:</b> Provide business guidance and process applications, who need financial support or guidance. Greenland Business provides grants to start-ups, micro and SME enterprises. They support product growth, export promoting activities, tourism projects and food-, ice- and water-projects.</p> <p><b>Duration:</b> Ongoing</p> <p><b>Budget:</b> 7.2 mio. DKK</p>	x	x	x	x	x					
<i>DK -Green- land</i>	Greenland Venture <sup>63</sup>		<p><b>Aims:</b> Greenland Venture will advise and invest risky capital in companies and projects that have good development opportunities and who need capital injection. Greenland Venture offers loan and risky capital to SME.</p> <p><b>Duration:</b> Ongoing</p> <p><b>Budget:</b> Not indicated on the website</p>			x	x		x	x	x		

<sup>62</sup> <http://www.innovation.gl/om-greenland-business/?lang=en>

<sup>63</sup> <http://www.venture.gl/?lang=en>

### 6.6.1 GREENLAND - NATIONAL BANKS

Country	Organisation	Description of national banks	Business types in scope				Type of finance				
			Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
DK -Greenland	Bank of Greenland/ Grønlands-Banken <sup>64</sup>	<p><b>Description:</b> They do safe investments and can be business partners in exploration and extraction. Bank of Greenland gives loan through their business fund to enterprises who needs capital.</p> <p><b>Geographical coverage:</b> Branch offices in Nuuk, Qaqortoq, Maniitsoq, Sisimiut and Ilulissat as well as Appaaraq in Aasiaat and Tasiilaq (In Tasiilaq there is no branch offices, but the Pilersuisoq shops can handle the most ordinary banking transactions).</p>	x	x	x	x		x	x		
DK -Greenland	BankNordik <sup>65</sup>	<p><b>Description:</b> Bank Nordik is a commercial Bank.</p> <p>The bank offer loans to start-up, micro and SME if the business have some equity capital and a good business plan. The bank invests by themselves or cooperates with different kind of credit unions and or the Danish Growth Fund to deliver business finance. The Bank doesn't have a proposed budget for business finance and every business loan is treated individual. The business loan can be obtained after an evaluation from the business customer advisor of the bank.</p> <p><b>Geographical coverage:</b> BankNordik is a Faeroese-based full-service bank that has branch offices in Denmark, in the Faroe Islands and in Greenland</p>	x	x	x	x		x			

<sup>64</sup> <https://www.banken.gl/en/about-us.aspx>

<sup>65</sup> <https://www.banknordik.gl/>

## 6.7 ICELAND - NATIONAL PUBLIC AUTHORITIES

Country	Organisation	Pro-gramme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				Start-up	Micro	Small	Me-dium	Grant	Loan	Guarantee	Risk	Other
Iceland	The New Business Venture Fund	No specific programme	<p><b>Aims:</b> The New Business Venture Fund is a state-owned investment fund intended to strengthen and develop the Icelandic venture capital market along with promoting startups and business in Iceland thus encouraging economic growth. The New Business Venture Fund only invest at seed and early stage companies.</p> <p><b>Duration:</b> Ongoing</p> <p><b>Budget:</b> The budget varies from start-up to start-up. In 2018, the portfolio consists of 25 companies with total revenue of ISK 3.3 billion, employing 385 employees. Exports are ISK 2.4 billion or 70% of revenue.</p>	x				x			x	
Iceland	The Ministry of Welfare in Iceland	Grants for women entrepreneurs in Iceland <sup>66</sup>	<p><b>Aims:</b> The Ministry of Welfare in Iceland awards grants to women entrepreneurs in Iceland with the aim of encouraging women to start up their own companies and to increase their access to finance. Grants are awarded by the ministry but the fund is hosted by the Directorate of Labour.</p> <p><b>Duration:</b> once a year</p> <p><b>Budget:</b> 35.000.000 ISK.</p>	x				x				

<sup>66</sup> <http://atvinnumalkvenna.is/english/>



Country	Organisation	Pro-gramme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				Start-up	Micro	Small	Me-dium	Grant	Loan	Guarantee	Risk	Other
Iceland	The Nordic Investment Bank and Landsbankinn	Loan programme <sup>67</sup>	<p><b>Aims:</b> In 2017 The Nordic Investment Bank and Iceland's bank Landsbankinn signed a seven-year loan programme with the aim of financing small and medium-sized enterprises (SMEs) and environmental projects in Iceland.</p> <p><b>Duration:</b> a seven-year loan programme</p> <p><b>Budget:</b> EUR 66.5 million</p>			x	x		x			
Iceland	The Nordic Investment Bank (NIB) and Byggestofnun	Loan programme <sup>68</sup>	<p><b>Aims:</b> In 2015 The Nordic Investment Bank (NIB) and Byggestofnun, the Icelandic Regional Development Institute launched a ten-year loan facility for onlending to small and medium-sized enterprises (SMEs) in rural areas of Iceland. The financing will be used for R&amp;D, the acquisition of tangible capital such as machinery and equipment, ICT, investments in tourism infrastructure, small industry, fishing vessels and farming in the areas other than the capital region in Iceland.</p> <p><b>Duration:</b> a ten-year loan programme</p> <p><b>Budget:</b> EUR 12 million</p>			x	x		x			
Iceland	The Technology Development Fund		<p><b>Aims:</b> Hosted by the Icelandic Centre for Research, the role of the fund is to support research and development activities, which aim towards innovation in Icelandic industry. The target group is individuals, universities, business enterprises and public institutions.</p> <p><b>Duration:</b> twice a year</p> <p><b>Budget:</b> 2.333 mISK</p>	x	x	x	x	x				

<sup>67</sup> [https://www.nib.int/who\\_we\\_are/news\\_and\\_media/news\\_press\\_releases/2112/nib\\_and\\_iceland\\_s\\_landsbankinn\\_start\\_new\\_sme\\_facility](https://www.nib.int/who_we_are/news_and_media/news_press_releases/2112/nib_and_iceland_s_landsbankinn_start_new_sme_facility)

<sup>68</sup> [https://www.nib.int/who\\_we\\_are/news\\_and\\_media/news\\_press\\_releases/1645/nib\\_and\\_byggestofnun\\_open\\_a\\_loan\\_facility\\_for\\_icelandic\\_smes](https://www.nib.int/who_we_are/news_and_media/news_press_releases/1645/nib_and_byggestofnun_open_a_loan_facility_for_icelandic_smes)

Country	Organisation	Pro-gramme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance					
				Start-up	Micro	Small	Me-dium	Grant	Loan	Guarantee	Risk	Other	
Iceland	Ministry of Fisheries and Agriculture in Iceland	AVS R&D Fund	<p><b>Aims:</b> Ministry of Fisheries and Agriculture in Iceland is a fund that supports research and development projects done by individuals, universities and business enterprises that aim to increase the value of fisheries.</p> <p><b>Duration:</b> does not state on the website</p> <p><b>Budget:</b> 250 mISK</p>	x	x	x	x	x					

### 6.7.1 ICELAND - NATIONAL BANKS

Country	Organisation	Description of national banks	Business types in scope				Type of finance					
			Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other	
Landsbanki Ísland	Bank	<p><b>Description:</b> Landsbanki Ísland is the name of the largest bank in Iceland. It provides a range of services to start-ups and SMEs and has a number of financial loan products such as the loan facility with The Nordic Investment Bank (NIB) where Landsbankinn borrows USD 75 million with a maturity of seven years to finance small and medium-sized enterprises (SME's) in Iceland. Business Loans can be obtained from local branch experts after consideration of a number of factors such as collateral, business plan etc.</p>	x	x	x	x		x				

Country	Organisation	Description of national banks	Business types in scope				Type of finance				
			<i>Start-up</i>	<i>Micro</i>	<i>Small</i>	<i>Medium</i>	<i>Grant</i>	<i>Loan</i>	<i>Guarantee</i>	<i>Risk</i>	<i>Other</i>
		<b>Geographical coverage:</b> The bank is located in different branches in Iceland.									
Íslandsbanki	Bank	<p><b>Description:</b> Business Loans in Íslandsbanki can be obtained from local branch experts after consideration of a number of factors such as collateral, business plant etc. S</p> <p><b>Geographical coverage:</b> The bank is located in different branches in Iceland.</p>	x	x	x	x		x			
Arion Banki	Bank	<p><b>Description:</b> Arion Banki provides a range of services to start-ups and SMEs and has a number of financial loan products such as the InnovFin SME, the first Guarantee agreement for innovative Icelandic SMEs and small mid-caps in 2016 which is a cooperation between The European Investment Fund (EIF) and Arion Bank. Business Loans in Arion Banki can be obtained from local branch experts after consideration of a number of factors such as collateral, business plant etc.</p> <p><b>Geographical coverage:</b> The bank is located in different branches in Iceland.</p>	x	x	x	x		x	x		

## 6.8 NORWAY - NATIONAL PUBLIC AUTHORITIES

Country	Organisa- tion	Programme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				<i>start- up</i>	<i>micro</i>	<i>small</i>	<i>medium</i>	<i>grant</i>	<i>loan</i>	<i>guarantee</i>	<i>Risk</i>	<i>Other</i>
Norway	GIEK – Guarantee In- stitute of Nor- way	<b>Internationali- zation Guarantees<sup>69</sup></b>	<p><b>Aims:</b> GIEK's purpose is to promote Norwegian exports and investments by providing collateral for loans, investments or product deliveries. GIEK issues long-term guarantees to Norwegian companies, their customers and banks on behalf of the Norwegian state.</p> <p><b>Duration:</b> Ongoing with no deadline specified</p> <p><b>Budget:</b> NOK 90 billion of guarantee</p>		x	x	x			x		
Norway	Innovation Norway	<b>Arktis2030<sup>70</sup></b>	<p><b>Aims:</b> The target group for the grant scheme are companies and organisations that are established in Norway and wish to carry out business-oriented projects in line with the purpose of the Arctic 2030. Where non-commercial actors, such as research institutions, wish to apply, it is encouraged that companies also participate in the project.</p> <p><b>Duration:</b> 2014 – 2030</p> <p><b>Budget:</b> Arktis2030 and ProRus have a joint budget of 150 million NOK for grants.</p>		x	x	x	x				

<sup>69</sup> <https://www.giek.no/overview/>

<sup>70</sup> <https://www.regjeringen.no/no/aktuelt/arktis-2030/id2356599/>

Country	Organisa- tion	Programme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance					
				<i>start- up</i>	<i>micro</i>	<i>small</i>	<i>medium</i>	<i>grant</i>	<i>loan</i>	<i>guarantee</i>	<i>Risk</i>	<i>Other</i>	
Norway	Innovation Norway	<b>ProRus</b>	<p><b>ProRus:</b> National grant scheme to promote business-oriented cooperation with Russia. ProRus offers grants to SMEs and regular businesses, with an emphasis on mutual exchange of experience, knowledge and expertise.</p> <p><b>Duration: 2014 – 2019</b></p> <p><b>Budget:</b> Arctis2030 and ProRus have a joint budget of 150 million NOK for grants.</p>		x	x	x	x					
Norway	SIVA -	<b>Incubation</b> <sup>71</sup>	<p><b>Aims:</b> Siva offers indirect financial support and guidance to start ups and helps develop existing businesses through their Incubation programme. An Incubator is an innovation support company working with businesses to help them from idea to production. Several Incubators are located across Norway, with 8 based in the Arctic-region. Financed through the Norwegian Ministry of Local government and Modernisation.</p> <p><b>Duration:</b> Ongoing with no deadline specified</p> <p><b>Budget:</b> 16,25 million NOK were given in grants in 2017. (No numbers for 2018 yet)</p>	x	x	x	x	x					

<sup>71</sup> <https://siva.no/om-oss/?lang=en>

Country	Organisa- tion	Programme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				<i>start- up</i>	<i>micro</i>	<i>small</i>	<i>medium</i>	<i>grant</i>	<i>loan</i>	<i>guarantee</i>	<i>Risk</i>	<i>Other</i>
Norway	Innovation Norway	<b>Low risk loans</b> <sup>72</sup>	<p><b>Aim:</b> Low-risk loans from Innovation Norway are primarily offered to small and medium-sized businesses across the country and in all sectors.</p> <p>Low-risk loans cover the business's need for long-term loan financing of fixed assets, but also capital appreciation, internationalization and development activities</p> <p><b>Duration:</b> Ongoing with no deadline specified</p> <p><b>Budget:</b> 575 million NOK were given in low risk loans in 2017 in the Arctic Region. So far in 2018 151 million NOK are given as low risk loans to businesses in the Arctic Region.</p>	x	x	x	x		x			
Norway	Innovation Norway	<b>District-oriented risk loans</b> <sup>73</sup>	<p><b>Aim:</b> District-oriented risk loans can be used for the vast majority of projects and investments aimed at new establishments, innovation, premises conversion and development. Risk loans cannot finance current operating expenses. The loans usually cover the most risky part of the loan financing; top financing. Risk loans shall normally be secured by mortgages in the borrower's assets with priority after long-term loans from other banks. Smaller loans can also be given without security. The deduction period is adjusted to the purpose of the loan and the interest rate is slightly above the interest rate</p>	x	x	x	x		x			

<sup>72</sup> <https://www.innovasjon Norge.no/no/kreativ-naering/lan-og-garantier/>

<sup>73</sup> <https://www.innovasjon Norge.no/no/kreativ-naering/lan-og-garantier/>

Country	Organisa- tion	Programme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				<i>start- up</i>	<i>micro</i>	<i>small</i>	<i>medium</i>	<i>grant</i>	<i>loan</i>	<i>guarantee</i>	<i>Risk</i>	<i>Other</i>
			<p>on commercial loans. The risk loans shall generally not exceed 50 per cent of the current capital.</p> <p><b>Duration:</b> Ongoing with no deadline specified</p> <p><b>Budget:</b> 236 million NOK were given I district-oriented risk loans in 2017. So far in 2018 115 million NOK are given as district-oriented risk loans in the Arctic-Region.</p>									
Norway	Innovation Norway	<b>Startup-loan</b> <sup>74</sup>	<p>Start-up loans are a new loan product for new companies. Startup loans can be given once per company during the initial commercialization phase.</p> <p>This loan is tailored for innovative businesses, registered as a limited company, and have operated for less than 5 years. Start-up loans are offered as matching capital, which means that it must be co-financed with private risk capital. The intention is that the risk exposure is approximately 50/50 between private capital and Innovation Norway. The loan amount is a minimum of 500,000.</p> <p><b>Duration:</b> Ongoing with no deadline specified</p>	x					x			

<sup>74</sup> <https://www.innovasjon Norge.no/no/kreativ-naering/lan-og-garantier/>

Country	Organisa- tion	Programme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				<i>start- up</i>	<i>micro</i>	<i>small</i>	<i>medium</i>	<i>grant</i>	<i>loan</i>	<i>guarantee</i>	<i>Risk</i>	<i>Other</i>
			<b>Budget:</b> As this is a new product, no data on the programme budget was available.									
Norway	Norwegian Research Council (NFR)	<b>Regional re- search funds</b> <sup>75</sup>	<p><b>Aim:</b> The regional research fund aims to increase private and public sector R &amp; D efforts.</p> <p>The fund supports projects of regional relevance that help develop value creation and research-based knowledge that strengthens the development of North-Norwegian working life and the R &amp; D environments in the region.</p> <p>The fund aims to develop collaborative projects to develop powerful competence communities that can compete for further grant funding from national and international research programs.</p> <p><b>Duration:</b> Ongoing</p> <p><b>Budget:</b> 34 million NOK</p>			x	x	x				

<sup>75</sup> <https://www.forskningradet.no/servlet/web/prognett-rff-hovedside/Forside/1253954088866>



Country	Organisa- tion	Programme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				<i>start- up</i>	<i>micro</i>	<i>small</i>	<i>medium</i>	<i>grant</i>	<i>loan</i>	<i>guarantee</i>	<i>Risk</i>	<i>Other</i>
Norway	Ministry of local government and modernisation (KMD)	<b>District and regional policy funds</b> <sup>76</sup>	<p><b>Aim:</b> Every year the KMD allocate funds for regional and local development in every Norwegian county. The county administration then further allocate the funds to Innovation Norway and the municipalities. Innovation Norway allocate their funds to business oriented grants, guarantees and business loans. The municipalities allocate the funds they receive from the county towards local business development. In total 94 Norwegian municipalities are located in the Arctic-region.</p> <p>Innovation Norway has three local branches allocating district and regional policy funds in the Arctic-region.</p> <p>Grant-applications from businesses under 150 000 NOK are assessed by Innovation Norway/ the municipalities. Grant-applications above 150 000 NOK are assessed politically by the county board.</p> <p><b>Duration:</b> 2018</p> <p><b>Budget:</b> For all 3 <sup>77</sup>Arctic counties combined in 2018 – 307, 23 million NOK</p>	x	x	x	x	x	x	x		

<sup>76</sup> Regulation for district and regional policy funds - <https://www.regjeringen.no/contentassets/db7b582d34e8489e91f88e22f23ded33/vedlegg-6-forskrift-for-dsitrkts--og-regionalpolitiske-vi-446004.pdf>

<sup>77</sup> Finnmark - <https://www.ffk.no/sok-tilskudd/rup-regionale-utviklingsmidler.380770.aspx>

Troms - <http://tromsfylke.no/#/innhold/tjenester/naeringsutvikling/tilskuddsordninger/distrikts-og-regionalpolitiske-midler/>

### 6.8.1 NORWAY - NATIONAL BANKS

Country	Organisation	Description of national banks	Business types in scope				Type of finance				
			<i>Start-up</i>	<i>Micro</i>	<i>Small</i>	<i>Medium</i>	<i>Grant</i>	<i>Loan</i>	<i>Guarantee</i>	<i>Risk</i>	<i>Other</i>
Norway	DNB <sup>78</sup>	<p><b>Description:</b> DNB is the largest bank in Norway. It provides a range of services to start-ups and SMEs including start up consulting, marketing planning and has a number of financial loan products such as amortizing loans. A specialist loans product is available to start-up companies. Business Loans can be obtained from local branch experts after consideration of a number of factors such as collateral, business plans etc.</p> <p><b>Geographical coverage:</b> There are local branches in all states of the country including the states that are either partially or wholly in the Arctic region e.g. about 7 local branches are in the key towns in the Arctic region.</p>	x	x	x	x		x	x		
Norway	Nordea <sup>79</sup>	<p><b>Description:</b> Nordea is the second largest bank in Norway. It provides a range of services to start-ups and SMEs including start up consulting, marketing and legal aid. Nordea has a number of financial loan products such as business loans. Business Loans can be obtained from regional branch experts after consideration of a number of factors such as collateral, business plans etc.</p> <p><b>Geographical coverage:</b> There are local branches in all states of the country including the states that are either partially or</p>	X	X	X	X		x	x		

Nordland - [https://regionalforvaltning.no/Startside/Velkommen.aspx?Ordning\\_Id=66&Cookie=0](https://regionalforvaltning.no/Startside/Velkommen.aspx?Ordning_Id=66&Cookie=0)

<sup>78</sup> <https://www.dnb.no/bedrift>

<sup>79</sup> <https://www.nordea.no/bedrift/>

Country	Organisation	Description of national banks	Business types in scope				Type of finance					
			<i>Start-up</i>	<i>Micro</i>	<i>Small</i>	<i>Medium</i>	<i>Grant</i>	<i>Loan</i>	<i>Guarantee</i>	<i>Risk</i>	<i>Other</i>	
		wholly in the Arctic region e.g. about 5 local branches in the key towns Arctic region.										
Norway	Danske Bank <sup>80</sup>	<p><b>Description:</b> Danske bank is the third largest bank in Norway. It provides a range of services to start-ups and SMEs including guidance for growth, budget management and business idea development. Danske bank also has a number of financial loan products. Regional and local branch experts can help businesses obtain loans after consideration of a number of factors such as collateral, business plans etc.</p> <p><b>Geographical coverage:</b> There are local branches in two of the three states that are either partially or wholly in the Arctic region e.g. 2 local branches are in the Arctic region excluding Finnmark.</p>	X	X	X	X		x	x			
Norway	Handelsbanken <sup>81</sup>	<p><b>Description:</b> Handelsbanken is the fourth largest bank in Norway. It provides a range of services to start-ups and SMEs including leasing of assets number of financial loan products such as leasing of assets, guarantees, credit and loans. Business Loans can be obtained from local branch experts after consideration of a number of factors such as collateral, business plans etc.</p> <p><b>Geographical coverage:</b> There are local branches in two of the three states that are either partially or wholly in the Arctic</p>	X	X	X	X		X	x			

<sup>80</sup> <https://danskebank.no/bedrift>

<sup>81</sup> [https://www.handelsbanken.no/shb/inet/istartno.nsf/FrameSet?OpenView&iddef=bedrift&navid=Z2\\_Bedriftstjenester&sa=/Shb/Inet/ICentNo.nsf/Default/q07BBE45C32834DF5C1256CBB00343E08](https://www.handelsbanken.no/shb/inet/istartno.nsf/FrameSet?OpenView&iddef=bedrift&navid=Z2_Bedriftstjenester&sa=/Shb/Inet/ICentNo.nsf/Default/q07BBE45C32834DF5C1256CBB00343E08)

Country	Organisation	Description of national banks	Business types in scope				Type of finance				
			<i>Start-up</i>	<i>Micro</i>	<i>Small</i>	<i>Medium</i>	<i>Grant</i>	<i>Loan</i>	<i>Guarantee</i>	<i>Risk</i>	<i>Other</i>
		region e.g. about 2 local branches are in the Arctic region excluding Finnmark.									
Norway	Sparebank 1 <sup>82</sup>	<p><b>Description:</b> Sparebank 1 is the fifth largest bank in Norway. It provides a range of services to start-ups and SMEs including leasing of assets number of financial loan products such as leasing of assets, guarantees, credit and loans. Business Loans can be obtained from local branch experts after consideration of a number of factors such as collateral, business plans etc.</p> <p><b>Geographical coverage:</b> There are local branches in all states of the country including the states that are either partially or wholly in the Arctic region e.g. about 25 local branches are in the Arctic region. Including a local branch in Svalbard. Therefore, this bank services the Arctic community to a comparatively larger extent in terms of its physical presence.</p>									

<sup>82</sup> <https://www.sparebank1.no/nb/bank/bedrift.html>

## 6.9 RUSSIAN FEDERATION - NATIONAL PUBLIC AUTHORITIES

Country	Organisation	Pro-gramme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
Russia (Murmansk region)	Regional Administration of the Murmansk region, Economic development Committee	Development and support of small and medium entrepreneurship in the city of Murmansk <sup>83</sup>	<p><b>Aims:</b> Creating better lending conditions for SME development through the provision of business grants.</p> <p><b>Duration: 2018-2024</b></p> <p><b>Budget: 38 591 000,2 RUR</b></p>			X	X	X				
Russia (Murmansk region)	Ministry of industry and entrepreneurship development of the Murmansk region	Development of economic potential and formation of profitable business climate <sup>84</sup>	<p><b>Aims:</b> Creation of a profitable entrepreneurial climate and business environment; increasing investment and innovation business activities in the region by providing grants and guarantees.</p> <p><b>Duration: 2014-2020</b></p> <p><b>Budget: 3 540 937,9 RUR</b></p>	X		X	X	X		X		

<sup>83</sup> <https://mp.murman.ru/progs/subprog2.shtml>

<sup>84</sup> <http://docs.cntd.ru/document/412717720>

Country	Organisation	Pro-gramme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
Russia (Murmansk region)	Support Centre for Entrepreneurs	Fund for development of small and medium enterprises of the Murmansk region <sup>85</sup>	<b>Aims:</b> implements mechanisms of state financial support of small and medium-sized businesses of the Murmansk region in accordance with the Federal law dd. 14.07.95 №88 "State development support of small business in the Russian Federation"  <b>Duration:</b> ongoing  <b>Budget:</b> Not indicated on the website.	X		X	X		X	X		microloans, subsidi- zation
Russia (Murmansk region)	Administration of Olenegorsk region, Murmansk region	The competition for the right to receive a grant to create your own business <sup>86</sup>	<b>Aims:</b> to provide grants to establish own business. The competition is within a frame of the municipal Programme "Development of economic potential and formation of profitable business climate".  <b>Duration:</b> by 21.09.2018  <b>Budget:</b> Not indicated on the website.	X		X	X	X				
Russia	Non-profit microfinance organization "		<b>Aims:</b> development and support of small and medium-sized businesses and innovations in the Murmansk region"; assistance			X	X	X		X		microloans

<sup>85</sup> <http://cppmo.ru/>

<sup>86</sup> <http://olenegorsk.gov-murman.ru/ekonomika/predprinimateliam/konkursy-granty-subsidii/granty/>

Country	Organisation	Pro-gramme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance					
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other	
(Mur-mansk region)	Fund for the development of small and medium enterprises of the Murmansk region" <sup>87</sup>		to regional authorities in carrying out state support for small and medium-sized businesses in the Murmansk region by providing grants and guarantees.  <b>Duration:</b> ongoing  <b>Budget:</b> Not indicated on the website.										
Russia (Mur-mansk region)	Federal Corporation for the development of small and medium-sized businesses, the Ministry of Economic Development of the RF	The program of soft credits to SMEs <sup>88</sup>	<b>Aims:</b> purpose of this Program is to create a support mechanism for SMEs by providing credit funds.  <b>Duration:</b> ongoing  <b>Budget:</b> Not indicated on the website.			X	X		X				
Russia (Mur-mansk region)	Murmansk Regional Innovations Business Incubator	Financial support programme for potential entrepreneurs <sup>89</sup>	<b>Aims:</b> purpose of this Program is to support potential entrepreneurs or start-ups based on submitted business plan by providing grants  <b>Duration:</b> ongoing  <b>Budget:</b> Not indicated on the website.	x				x					

<sup>87</sup> <http://maloe.gov-murman.ru/registry/infr/oiv/47,178920/>

<sup>88</sup> <https://corpmsp.ru/about/>

<sup>89</sup> <http://mrubi.ru/it-center-business.html>

Country	Organisation	Pro-gramme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
Russia (Arkhangelsk region)	State unitary enterprise of the Arkhangelsk region "Investment company "Arkhangelsk» <sup>90</sup>		<p><b>Aims:</b> providing guarantees for SMEs in Arkhangelsk</p> <p><b>Duration:</b> ongoing</p> <p><b>Budget:</b> Not indicated on the website.</p>			X	X			X		
Russia (Arkhangelsk region)	Ministry of economic development of the Arkhangelsk region	Micro-credit company Arkhangelsk regional Fund "Development" <sup>91</sup>	<p><b>Aims:</b> Increasing the availability of funds SMEs;</p> <p>Establishment, development and strengthening of the microfinance system; Provision of conditions for self-employment of the population and implementation of entrepreneurial initiatives.</p> <p><b>Duration:</b> ongoing</p> <p><b>Budget:</b> Not indicated on the website.</p>	X					X			
Russia	Government of the Arkhangelsk Region	Pro-gramme "Economic	<p><b>Aims:</b> creating sustainable conditions for economic growth of the Arkhangelsk region</p>			X	X	X				

<sup>90</sup> <http://msp29.ru/registry/infr/fsc/11,377380/>

<sup>91</sup> <https://cmf29.ru/>



Country	Organisation	Pro-gramme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
(Arkhangelsk region)		development and investment activity in the Arkhangelsk region 2014-2020 <sup>92</sup>	<b>Duration:</b> 2014 - 2020  <b>Budget:</b> 3 264 628 000,5 RUR									
Russia (Arkhangelsk region)	Administration MO Kotlas, Arkhangelsk region	Support and development of SMEs of the municipality "Kotlas" for 2014-2020 <sup>93</sup>	<b>Aims:</b> development of SMEs in Kotlas by providing grants  <b>Duration:</b> 2014-2020  <b>Budget:</b> Not indicated on the website.			X	X	X				
Russia (Arkhangelsk region)	Administration MO Kotlas, Arkhangelsk region	Support and development of SMEs of the municipality "Kotlas"	Aims: creation and improvement of conditions for sustainable development of small and medium-sized businesses in the territory of the municipality "Kotlas" by providing grants									

<sup>92</sup> <https://dvinaland.ru/budget/-9g4v0cym>

<sup>93</sup> <http://base.garant.ru/25141683/b89690251be5277812a78962f6302560/>

Country	Organisation	Pro-gramme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
		for 2014-2018 <sup>94</sup>	<b>Duration:</b> 2014-2018 <b>Budget:</b> 827 000 RUR									
Russia (Arkhangelsk region)	The administration of Severodvinsk, Archangelsk region	Fund of micro-finance <sup>95</sup>	<b>Aims:</b> to ensure access of SMEs registered in Severodvinsk to financial resources through the provision of micro loans. <b>Duration:</b> ongoing <b>Budget:</b> n/a		X							microloans
Russia (Arkhangelsk region)	Administration of the municipality Kargopol Municipal District,	Development of small and medium-sized businesses on the territory of the municipality <sup>96</sup> "Kargopol	<b>Aims:</b> Increasing the number of small and medium-sized businesses in the municipality "Kargopol municipal district" by providing grants <b>Duration:</b> 2017-2021 <b>Budget:</b> 205 000 RUR		X	x	x	x				

<sup>94</sup> <http://base.garant.ru/25225978/b89690251be5277812a78962f6302560/>

<sup>95</sup> <http://www.severodvinsk.info/?idmenu=231>

<sup>96</sup> <http://www.kargopoland.ru/programmi>

Country	Organisation	Pro-gramme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance					
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other	
		municipal district											
Russia (Arkhangelsk region)	Federal Corporation for the development of small and medium-sized businesses, the Ministry Of Economic Development of the RF	The program of soft credits to SMEs <sup>97</sup>	<p><b>Aims:</b> purpose of this Program is to create a support mechanism for SMEs by providing credit funds.</p> <p><b>Duration:</b> ongoing</p> <p><b>Budget:</b> n/a</p>			X	X		X				
Russia (Anadir and Chukotka Autonomous District)	Department of business development and support, Department of Economics, Department of Finance, economy and property relations of the Chukotka Autonomous District	Programme: Stimulation of economic activity of the population of the Chukotka Autonomous District <sup>98</sup>	<p><b>Aims:</b> Provision of grant support to SMEs in Chukotka Autonomous District.</p> <p><b>Duration:</b> 2014 - 2020</p> <p><b>Budget:</b> 54 738 000,4 RUR</p>			X	X	X					

<sup>97</sup> <http://maloe.gov-murman.ru/registry/infr/oiv/47,178920/>

<sup>98</sup> <http://docs.cntd.ru/document/460190257>

Country	Organisation	Pro-gramme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
Russia (Anadir and Chukotka Autonomous District)	Department of Finance, economy and property relations of the Chukotka Autonomous District	Governmental support to SMEs <sup>99</sup>	<b>Aims:</b> support of SMEs in Chukotka Autonomous District  <b>Duration:</b> ongoing  <b>Budget:</b> 500 000 RUR	X				X	X			
Russia (Anadir and Chukotka Autonomous District)	Federal Corporation for the development of small and medium-sized businesses, the Ministry Of Economic Development of the RF <sup>100</sup>	The program of soft credits to SMEs	<b>Aims:</b> purpose of this Program is to create a support mechanism for SMEs by providing credit funds  <b>Duration:</b> ongoing  <b>Budget:</b> n/a			X	X		X			
Russia (Taymyr Dolgano-Nenets Autonomous Okrug)	The Government of the Krasnoyarsk region	Pro-gramme “Development of investment activity, small and medium	<b>Aims:</b> Creating favorable conditions for the development of small and medium-sized businesses in the Krasnoyarsk region by provision of grants  <b>Duration:</b> 2014-2019 <b>Budget:</b> 56 640 363 000 RUR			X	X	X				

<sup>99</sup> [https://anadyr-mr.ru/region/business/podsubmsp/files/2016-06-17\\_MO.pdf](https://anadyr-mr.ru/region/business/podsubmsp/files/2016-06-17_MO.pdf)

<sup>100</sup> <http://en.smb.gov.ru/support/programs/>

Country	Organisation	Pro-gramme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
		enter-prises" <sup>101</sup>										
Russia (Taymyr Dolgano-Nenets Autonomous Okrug)	The administration of the Taymyr Dolgan-Nenets municipal district	Pro-gramme "Development of small and medium-sized businesses in Taymyr Dolgan-Nenets municipal district" <sup>102</sup>	<p><b>Aims:</b> Creating favorable conditions for the development of small and medium-sized businesses in the Taymyr Dolgan-Nenets municipal district by provision of grants</p> <p><b>Duration:</b> 2014-2020</p> <p><b>Budget:</b> 24 023 610 RUR</p>			x	x	x				Subsidies
Russia (Taymyr Dolgano-Nenets Autonomous Okrug)	Joint-stock company "Business development agency and microcredit company»	Pro-gramme Provision of microloans to small and medium-sized businesses <sup>103</sup>	<p><b>Aims:</b> Provision of microloans to small and medium-sized businesses. Provision of guarantees for Bank loans and guarantees</p> <p><b>Duration:</b> 2009-ongoing</p> <p><b>Budget:</b> Not indicated on the website.</p> <p>microloans to companies up to 3 000 000 RUR</p>			x	x		x			Microloan

<sup>101</sup> <http://www.krskstate.ru/government/gosprogrammy/0/id/32124>

<sup>102</sup> [http://www.taimyr24.ru/left\\_menu/predprinimatelstvo/programmy\\_razvitiya\\_malogo\\_i\\_srednego\\_predprinimatelstva/](http://www.taimyr24.ru/left_menu/predprinimatelstvo/programmy_razvitiya_malogo_i_srednego_predprinimatelstva/)

<sup>103</sup> [http://www.taimyr24.ru/left\\_menu/predprinimatelstvo/obyavleniya/](http://www.taimyr24.ru/left_menu/predprinimatelstvo/obyavleniya/)

Country	Organisation	Pro-gramme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
Russia (Taymyr Dolgano-Nenets Autonomous Okrug)	The Agency of Labor and employment of the Krasnoyarsk territory	Pro-gramme Assistance for self-employment of the citizens of the region <sup>104</sup>	<p><b>Aims:</b> Assistance to the development of small business and self - employment - one-time financial assistance in the state registration as a legal entity, an individual entrepreneur or a peasant (farmer) economy to citizens</p> <p><b>Duration:</b> Since 2012 - ongoing</p> <p><b>Budget:</b> Not indicated on the website.</p> <p>from 76,440.0 to 105,840. 0 rubles depending on the place of residence; recipients of subsidies, grants and one-time financial assistance can receive one-time financial assistance</p>	x		x	x	x		x		Subsidies
Russia (Taymyr Dolgano-Nenets)	Business accelerator "300 Startups", Krasnoyarsk <sup>105</sup>	Pro-gramme "300 Startups"	<p><b>Aims:</b> Investment and development program for startups at an early stage</p> <p><b>Duration:</b> ongoing</p> <p><b>Budget:</b> Not indicated on the website.</p>	x							x	

<sup>104</sup>

[https://trud.krskstate.ru/content/%D0%BF%D1%80%D0%BE%D0%B3%D1%80%D0%B0%D0%BC%D0%BC%D1%8B\\_%D0%B8\\_%D0%BF%D1%80%D0%BE%D0%B5%D0%BA%D1%82%D1%8B](https://trud.krskstate.ru/content/%D0%BF%D1%80%D0%BE%D0%B3%D1%80%D0%B0%D0%BC%D0%BC%D1%8B_%D0%B8_%D0%BF%D1%80%D0%BE%D0%B5%D0%BA%D1%82%D1%8B)

<sup>105</sup> <https://300startups.ru/>

Country	Organisation	Pro-gramme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
Autonomous Okrug)			Investment of 1.1 million RUR for each start up									
Russia (Taymyr Dolgano-Nenets Autonomous Okrug)	JSC Convenient Money Taimyr	Credit for the development of small and medium businesses <sup>106</sup>	<p><b>Aims:</b> Credit for the development of small and medium businesses</p> <p><b>Duration:</b> ongoing</p> <p><b>Budget:</b> Not indicated on the website.</p>			x	x		x			
Russia (The Sakha (Yakutia) Republic)	Small Enterprise Assistance Fund of Republic of Sakha (Yakutia) <sup>107</sup>	Pro-gramme "Financing of small businesses of the Republic of Sakha (Yakutia) "	<p><b>Aims:</b> Financing of small businesses of the Republic of Sakha (Yakutia) on a reimbursable basis in all areas of business and economic activity; Provision of guarantees, guarantees for the obligations of small businesses</p> <p><b>Duration:</b> ongoing</p> <p><b>Budget:</b> Not indicated on the website.</p> <p>provides the following types of financial support:</p>	x		X	X		x	x		Microloans

<sup>106</sup> <https://dudinka.banklab.ru/mfo/4984/>

<sup>107</sup> <http://fondsakha.ru/about/>

Country	Organisation	Pro-gramme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
			<ul style="list-style-type: none"> <li>• provision of microloans in the amount of up to 1 million rubles for a period of 1 year;</li> <li>• provision of microloans of up to RUB 1 million for up to 3 years;</li> <li>• provision of investment loans in the amount of up to 5 million rubles for up to 5 years;</li> </ul>									
Russia (The Sakha (Yakutia) Republic)	The Government Of The Republic Of Sakha (Yakutia)	Pro-gramme State pro-gram of The Re-public of Sakha (Ya-kutia) "Develop-ment of entrepre-neurship in the Re-public of Sakha (Ya-kutia) <sup>108</sup>	<p><b>Aims:</b>Creating and providing favorable conditions for the development and increase of competitiveness of small and medium-sized enterprises in the territory of the Sakha Republic (Yakutia) by provi-sion of grants</p> <p><b>Duration:</b> 2012-2019</p> <p><b>Budget:</b> approx.. 1 810 697 111 RUR</p>			x	x	x			x	Subsidies

<sup>108</sup> <http://docs.cntd.ru/document/423845475>



Country	Organisation	Pro-gramme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
Russia (The Sakha (Yakutia) Republic)	Nord Venture <sup>109</sup>	<b>Pro-gramme:</b>  Investments in IT start-ups of Sakha Republic	<b>Aims:</b> venture investment foundation, which invests in IT start-ups from the Republic of Sakha (Yakutia).  <b>Duration:</b> ongoing  <b>Budget: n/a</b> The amount of investments from 300 thousand rubles to 3 million rubles, with possible additional funding through the partners Fund. The Fund invests on an irrevocable basis, in exchange for a business share of 5% to 25%, in the form of a share	x							x	
Russia (The Sakha (Yakutia) Republic)	JSC "Venture company "Yakutia" <sup>110</sup>	Pro-gramme  1. Acceleration program " Idea for a million"  2. Tender for investment projects	<b>Aims:</b> attraction of private and external investments into economy of Yakutia by providing grants and risk capital investment funds  <b>Duration:</b> ongoing  <b>Budget: n/a</b>  1. Acceleration program " Idea for a million": 1 000 000 RUR for business project	x				x	x		x	

<sup>109</sup> <http://nordventure.ru/>

<sup>110</sup> <http://yakutiaventure.ru/>

Country	Organisation	Pro-gramme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance					
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other	
		«Viluy calls  3.Arctic start-up school "Sprint"	2. Tender for investment projects «Viluy calls» 10 million rubles, for up to 3 years  3.Arctic start-up school "Sprint"										
Russia (Yamalo-Nenets Autonomous Okrug)	Guarantee Fund for small business support of the Yamal-Nenets Autonomous Okrug	Pro-gramme  “Loan guarantee” <sup>111</sup>	<b>Aims:</b> Compensation of the part of expenses of subjects of small and medium business connected with acquisition of the equipment for the purpose of creation, and (or) development, and (or) modernization of production of goods (works, services)  <b>Duration:</b> ongoing  <b>Budget:</b> Not indicated on the website.			X	X			x			
Russia (Yamalo-Nenets)	The Department of Economics of the Yamal-Nenets Autonomous district	Pro-gramme  “Grants for startups” <sup>112</sup>	<b>Aims:</b> Grants on a competitive basis for start-up entrepreneurs (registration period is not more than 1 year) to create business  <b>Duration:</b> 2014-2020	x		x	x	x					

<sup>111</sup> <http://www.tpark89.ru/infrastructure/no-garantiinii-fond-podderzhki-malogo-predprinimatelstva-yanao>

<sup>112</sup> <http://mb89.ru/mery-podderzhki/>

Country	Organisation	Pro-gramme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
Autonomous Okrug)			<b>Budget:</b> n/a  Maximum grant for a project 300 000 RUR									
Russia (Yamalo-Nenets Autonomous Okrug)	The Department of Economics of the Yamal-Nenets Autonomous district	Pro-gramme "Promotion of youth entrepreneurship Own Business" <sup>113</sup>	<b>Aims:</b> Support of youth entrepreneurship. Grants for the implementation of youth business projects  <b>Duration:</b> 2014-2020  <b>Budget:</b> Not indicated on the website.  Maximum grant for a project 1 000 000 RUR	x	x	x		x				
Russia (Yamalo-Nenets Autonomous Okrug)	Fund of micro-financing of small businesses of the Yamal-Nenets Autonomous district	Pro-gramme for assisting crediting SME's <sup>114</sup>	Creation of favorable conditions for business and investment activities in the Yamal-Nenets Autonomous district by provision of credits, guarantee and risk capital investment  <b>Duration:</b> ongoing  <b>Budget:</b> Not indicated on the website.  provision of microloans starting from 3 000000 RUR for an enterprise		x	x	x		x	x	x	Microloans

<sup>113</sup> <http://mb89.ru/mery-podderzhki/>

<sup>114</sup> <http://mb89.ru/group/fond-mikrofinansirovaniya-subektov-malogo-predprinimatelstva-yamalo-nenetskogo-avtonomnogo-okruga/>

Country	Organisation	Pro-gramme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
Russia (Yamalo-Nenets Autonomous Okrug)	Zapsibkom-bank <sup>115</sup>	Loans for SMEs	<p><b>Aims:</b> Loans for SME's</p> <p><b>Duration:</b> ongoing</p> <p><b>Budget:</b> Not indicated on the website.</p>			x	x		x			

#### 6.9.1 RUSSIAN FEDERATION - NATIONAL BANKS

Country	Organisation	Description of national banks	Business types in scope				Type of finance				
			Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
Russia	ROSBANK <sup>116</sup>	<p><b>Description:</b> Rosbank is part of Societe Generale Group, leading universal European bank with more than 150 years of history, which throughout its activities demonstrates its ability to grow, withstand external challenges and successfully adapt to change. It is one of the key credit institutions according to the Bank of Russia.</p> <p><b>Geographical coverage:</b> Russia</p>	X	X	X	X		X	X		
Russia	SBERBANK <sup>117</sup>	<p><b>Description:</b> The Bank is the main creditor of the Russian economy and holds the largest share in the Deposit market. It accounts for 46% of household deposits, 38.7% of loans to individuals and 32.2% of loans to legal entities. Sberbank today</p>	X	X	X	X		X	X		

<sup>115</sup> <https://www.zapsibkombank.ru/small-business/>

<sup>116</sup> <https://www.rosbank.ru/en/>

<sup>117</sup> <https://www.sberbank.ru/en/individualclients>

Country	Organisation	Description of national banks	Business types in scope				Type of finance				
			<i>Start-up</i>	<i>Micro</i>	<i>Small</i>	<i>Medium</i>	<i>Grant</i>	<i>Loan</i>	<i>Guarantee</i>	<i>Risk</i>	<i>Other</i>
		<p>is 12 territorial banks and more than 16 thousand branches across the country, in 83 constituent entities of the Russian Federation located in 11 time zones.</p> <p><b>Geographical coverage:</b> Russia, Kazahstan, Ukraine, Belarus, nine countries in Central and Eastern Europe (Sberbank Europe AG, formerly Volksbank International) and Turkey (DenizBank), Germany, China, India, Switzerland.</p>									
Russia	Vozrozhdenie Bank <sup>118</sup>	<p><b>Description:</b> a community bank for companies and individuals with a regional network comprising 116 offices and 750 ATMs. The Bank provides its services to more than 1,300,000 clients, providing them with full spectrum of services: lending programs, deposits, payment handling, wide range of bank cards, etc.</p> <p><b>Geographical coverage:</b> Russia</p>	X	X	X	X		X	X		

<sup>118</sup> <http://www.vbank.ru/en/>

## 6.10 SWEDEN - NATIONAL PUBLIC AUTHORITIES

Country	Organisation	Programme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
Sweden	Almi Företagspartner AB <sup>119</sup>	Same name as the organisation	<p><b>Aims:</b> Almi Företagspartner AB is a company owned by the Swedish government that has 16 regional affiliates. Almi Företagspartner AB controls 51 % of the regional affiliates, the rest of the companies are controlled by regional actors. The regional affiliate that provides loans and business support services in northern Sweden is Almi Nord<sup>120</sup>.</p> <p><b>Duration:</b> Ongoing</p> <p><b>Budget:</b> In 2017 loans were provided for SEK 2,6 billion (EUR 249 million) on a national level<sup>121</sup>.</p>	X	X	X	X		X		X	X (business support services)
Sweden	Norrlandsfonden <sup>122</sup>	Same name as the organisation	<p><b>Aims:</b> Norrlandsfonden is a trust fund that works to promote the development of companies with ambitions for growth in the counties of Norrbotten, Västerbotten, Västernorrland, Jämtland and Gävleborg. Norrlandsfonden was established in 1961 as a foundation with the purpose of providing investment capital in northern Sweden. The Swedish government appoints the foundation board.</p> <p><b>Duration:</b> Ongoing</p>	X	X	X	X		X	X		

<sup>119</sup> <https://www.almi.se/>

<sup>120</sup> <https://www.almi.se/globalassets/almi/dokument-och-mallar/almis-organisationsschema.pdf>

<sup>121</sup> <http://www.expressmagnet.eu/pub/145/Arsredovisning-2017/#p=6>

<sup>122</sup> <http://www.norrlandsfonden.se/om-oss/>

Country	Organisation	Programme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
			<b>Budget:</b> In 2017, 328 million SEK (~EUR 31,5 million) was lent to companies in the region <sup>123</sup> .									
Sweden	Partnerinvest Norr <sup>124</sup>	Same name as the organisation	<p><b>Aims:</b> Partnerinvest Norr is a public investment fund, it was founded by Almi Invest and Norrlandsfonden (50 % each). It provides venture capital finance in Västerbotten and Norrbotten. Normally, investments are between SEK 1-10 million in a company, and this takes place together with a private investor, meaning that the overall project financing needed must be at least SEK 2 million.</p> <p>The smallest investment per company is SEK 2 million (~EUR 190 000), mean investment SEK 6 million (~EUR 574 000) and the largest investment SEK 118 million (~EUR 11,3 million).</p> <p><b>Duration:</b> Ongoing with no deadline specified</p> <p><b>Budget:</b> Two equity funds, 179 Million SEK (~EUR 17,3 million) in the first fund, 160 million SEK (~EUR 15,5 million) in the second fund. A third fund started in 2017.</p>	X	X (must be an investment of at least SEK 2 million)	X	X				X	
Sweden	Swedish Agency for Economic and Regional Growth	Operational programme for Upper Norrland (Operativt program för	<p><b>Aims:</b> The upper Norrland Operational Programme prioritises efforts in a combination of innovation and trade and industry with transport and broadband infrastructure. Grants can be provided to all types of companies, venture capital finance can only be provided to small- and medium size companies. 35,3 % of the programme budget should be used to</p>	X	X	X	X	X			X	

<sup>123</sup> [http://www.norrlandsfonden.se/media/50066/arsredovisning\\_2017.pdf](http://www.norrlandsfonden.se/media/50066/arsredovisning_2017.pdf)

<sup>124</sup> <http://www.partnerinvestnorr.se/>

Country	Organisation	Programme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
		Övre Norrland) <sup>125</sup>	strengthen the competitiveness among small- and medium size companies. The programme can at most fund 50% of investments, with the remaining co-funding coming from public and/or private actors and consist of cash or other types of grants. <b>Duration:</b> 2014 - 2020 <b>Budget:</b> The total programme budget is 1,7 billion SEK (~EUR 165 million).									
Sweden	Swedish Agency for Economic and Regional Growth	SWEDEN Central Norrland) <sup>126</sup>	<b>Aims:</b> Investment for Growth and Jobs. This programme is a part of The EU Cohesion Policy and significantly supports investments as well as capacity building in the Arctic area, in particular through a strong emphasis on research and innovation, SME competitiveness and supporting the shift towards a low-carbon economy.  <b>Duration:</b> 2014-2020  <b>Budget:</b> SMEs: EUR 45 million: promoting entrepreneurship, advanced product- and service development, growth on international markets			X	X	X				
Sweden	Swedish Agency for Economic and	Regional investment support (Regionalt	<b>Aims:</b> This programme is targeted at companies in northern Sweden. Financial support is available for investments in, for example, buildings, machinery and labour costs (due to new investments). Requests for funding must demonstrate their commercial viability.	X	X	X	X	X			X	

<sup>125</sup> <https://tillvaxtverket.se/eu-program/ovre-norrland.html>

<sup>126</sup> [http://ec.europa.eu/regional\\_policy/en/atlas/programmes/2014-2020/sweden/2014se16rfop007](http://ec.europa.eu/regional_policy/en/atlas/programmes/2014-2020/sweden/2014se16rfop007)



Country	Organisation	Programme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance					
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other	
	Regional Growth	investeringsstöd) <sup>127</sup>	<p>The programme can at the most fund 35% of the investment. For investments below SEK 25 million the application should be sent to the regional authorities. The Swedish Agency for Economic and Regional Growth handles applications of more than SEK 25 million.</p> <p><b>Duration:</b> Ongoing with no deadline specified</p> <p><b>Budget:</b> Varies according to region and state budget.</p>										

### 6.10.1 SWEDEN - NATIONAL BANKS

Country	Organisation	Description of national banks	Business types in scope				Type of finance					
			Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other	
Sweden	Handelsbanken <sup>128</sup>	<p><b>Description:</b> Handelsbanken is the second largest bank in Sweden<sup>129</sup>. It offers traditional banking services for companies (including start-ups). Business Loans can be obtained from local branch experts after consideration of a number of factors such as collateral, business plan etc.</p>	X	X	X	X		X		X		

<sup>127</sup> <https://tillvaxtverket.se/vara-tjanster/utlysningar/utlysningar/2016-08-22-regionalt-investeringsstod.html>

<sup>128</sup>

[https://www.handelsbanken.se/shb/INeT/ISStartSv.nsf/FrameSet?OpenView&iddef=ombanken&navid=Investor\\_Relations&navob=54&amp;base=/Shb/Inet/ICentSv.nsf&sa=/Shb/Inet/ICentSv.nsf/default/q700BBE2F5D0AE8B2C12571F10024A224](https://www.handelsbanken.se/shb/INeT/ISStartSv.nsf/FrameSet?OpenView&iddef=ombanken&navid=Investor_Relations&navob=54&amp;base=/Shb/Inet/ICentSv.nsf&sa=/Shb/Inet/ICentSv.nsf/default/q700BBE2F5D0AE8B2C12571F10024A224)

<sup>129</sup> <https://www.swedishbankers.se/media/3262/bankerna-i-sverige-2017.pdf>

Country	Organisation	Description of national banks	Business types in scope				Type of finance				
			Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
		<b>Geographical coverage:</b> There are local branches in all regions of the country including the regions that are either partially or wholly in the Arctic region. The branches are located in all major towns in the region. In recent years, several offices in sparsely populated areas have been closed. <sup>130</sup>									
Sweden	Nordea Bank AB <sup>131</sup>	<b>Description:</b> Nordea is the largest bank in Sweden (lending) <sup>132</sup> . It provides a range of services to start-ups and SMEs including Nordea Partnership Accelerator. Nordea also provides venture finance capital in the Nordea Ventures programme. Business Loans can be obtained from local branch experts after consideration of a number of factors such as collateral, business plan etc.  <b>Geographical coverage:</b> There are local branches in all regions of the country including the regions that are either partially or wholly in the Arctic region. The branches are located in all major towns in the region. . In recent years, several offices in sparsely populated areas have been closed <sup>133</sup> .	X	X	X	X		X		X	
Sweden	Sparbank Nord <sup>134</sup>	<b>Description:</b> Sparbank Nord is a local bank in northern Sweden. The bank has a strong presence with several offices in the Arctic region in Sweden. Business Loans can be obtained from local branch experts after consideration of a number of factors such as collateral, business plan etc. The bank re-invests its revenue in regional projects and companies.	X	X	X	X	X	X		X	

<sup>130</sup> <https://www.svt.se/nyheter/lokalt/jamtland/kundbeteende-bakom-stangning>

<sup>131</sup> <https://www.nordea.com/sv/om-nordea/vilka-vi-ar/>

<sup>132</sup> <https://www.swedishbankers.se/media/3262/bankerna-i-sverige-2017.pdf>

<sup>133</sup> <https://www.expressen.se/kvallsposten/har-har-storbankerna-stangt-250-bankkontor/>

<sup>134</sup> <https://www.sparbankennord.se/om-sparbanken-nord/>

Country	Organisation	Description of national banks	Business types in scope				Type of finance				
			<i>Start-up</i>	<i>Micro</i>	<i>Small</i>	<i>Medium</i>	<i>Grant</i>	<i>Loan</i>	<i>Guarantee</i>	<i>Risk</i>	<i>Other</i>
		<b>Geographical coverage:</b> The bank is only located in the northern parts of Sweden but has an agreement for cooperation with Swedbank. Branches are located in 10 towns across the region of Norrbotten.									

### 6.11 USA (ALASKA) - NATIONAL PUBLIC AUTHORITIES

Country	Organisation	Programme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				<i>Start-up</i>	<i>Micro</i>	<i>Small</i>	<i>Medium</i>	<i>Grant</i>	<i>Loan</i>	<i>Guarantee</i>	<i>Risk</i>	<i>Other</i>
	Alaska Industrial Development and Export Authority (AIDEA)	<b>Loan Participation, Project Finance and Conduit Revenue Bonds – Taxable &amp; Tax-Exempt</b>	<b>Aims:</b> AIDEA support small and medium sized business with guarantee, loans and bonds. For medium sized business they also invest risk capital.  <b>Duration:</b> Ongoing <b>Budget:</b> \$18 million			x	x		x	x	x	Bonds
Alaska	Department of Commerce, Community, and	<b>Small Business Economic</b>	<b>Aims:</b> To provide private sector employment by financing the start-up and expansion of businesses that will create significant long-term employment. Companies must be a small business as defined by the SBA.	x	x	x	x		x			

Country	Organisation	Programme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance					
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other	
	Economic Development  Alaska Industrial Development and Export Authority (AIDEA)	<b>Development (SBED) Loan</b> <sup>135</sup>	That means a business must have fewer than 500 employees, have a net worth under \$6 million and have an average net income after federal taxes for the preceding two years less than \$2 million to qualify. Maximum loan amount is \$300,000.  <i>Duration:</i> Ongoing <i>Budget:</i> Not visible on website										
Alaska	Department of Commerce, Community, and Economic Development	<b>Micro Loan Program or Alaska Microloan</b> <sup>136</sup>	<i>Aims:</i> To promote economic development in Alaska by helping small businesses access needed capital.  <i>Duration:</i> Ongoing <i>Budget:</i> Not visible on website		x	x	x		x				
Alaska	Department of Commerce, Community, and Economic Development  Alaska Industrial Development and	<b>Rural Development Initiative Fund RDIF</b> <sup>137</sup>	<i>Aims:</i> To provide private sector employment by financing the start-up and expansion of businesses that will create significant long-term employment. Loans may be made to a business located in a community with a population of 5,000 or less that is not connected by road or rail to Anchorage or Fairbanks, or with a population of 2,000 or less that is connected by road or rail to Anchorage or Fairbanks. Maximum loan amount is \$150,000 to a person or up to \$300,000 to two or more people.  <i>Duration:</i> Ongoing	x	x	x	x		x				

<sup>135</sup> <https://www.commerce.alaska.gov/web/ded/FIN/LoanPrograms/SmallBusinessDevelopment.aspx>

<sup>136</sup> <https://www.commerce.alaska.gov/web/ded/FIN/LoanPrograms/Microloan.aspx>

<sup>137</sup> <https://www.commerce.alaska.gov/web/ded/fin/loanprograms/ruraldevelopmentinitiativefund.aspx>

Country	Organisation	Programme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance					
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other	
	Export Authority (AIDEA)		<b>Budget:</b> Not visible on website										
Alaska	<b>Alaska Growth Capital</b> <sup>138</sup>		<b>Aims</b> Alaska Growth Capital provides financing for all business needs including construction lending, working capital facilities, equipment purchases and leasehold improvements. They also participate in the SBA and USDA loan guarantee programs. Poor credit lines Startup financing, SBA loans, Unsecured business lines of credit, Alaska Woman Business Loans.  <b>Duration:</b> Ongoing <b>Budget:</b> Not visible on website	x	x	x	x		x				
Alaska	Juneau Economic Development Council <sup>139</sup>	Southeast Alaska Revolving Loan Fund (RLF)	<b>Aims:</b> bridge the gap between what banks will finance and what the business community needs. Our goal is to provide financing for viable projects that will create and retain quality jobs and help to diversify local economies in Southeast Alaska.  <b>Duration:</b> Ongoing <b>Budget:</b> total loan capital is about \$4 million with about half that for projects in Juneau.	x		x	x		x				
Alaska	<b>YWCA</b> Anchorage Women's Business Solutions <sup>140</sup>		<b>Aims:</b> is a women's microlending program committed to providing training, networking, business counseling, and start-up loans to Anchorage entrepreneurial women. Women can receive extensive training in writing a business plan, applying for a loan, setting up accounting system and complying with tax requirements.	x					x				

<sup>138</sup> <https://www.alaskagrowth.com/>

<sup>139</sup> <http://www.jedc.org/>

<sup>140</sup> <http://ywcaak.org/womens-economic-empowerment-center/economic-summit/>

Country	Organisation	Programme Name	Programme Aims, Duration and Budget	Business types in scope				Type of finance				
				Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
			<i>Duration:</i> Ongoing <i>Budget:</i> Not visible on website									

### 6.11.1 USA (ALASKA) - NATIONAL BANKS

Country	Organisation	Description of national banks	Business types in scope				Type of finance				
			Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other
Alaska	<b>Alaska USA</b> <sup>141</sup>	<b>Description:</b> Alaska USA Federal Credit Union is a not-for-profit financial services cooperative, owned by more than 654,000 members throughout the United States and around the world. Alaska USA is a leading credit union in the U.S. and one of the largest financial institutions in the state of Alaska. Alaska USA offers a range of SBA supported loan programs in Alaska and Washington that offer longer loan terms and assistance in situations where a borrower may not have a great deal of working capital or sufficient collateral to qualify for a conventional business loan. They have 7(a) loan program, 594 loan program and express loan program.  <b>Geographical coverage:</b> Alaska USA has 831 branches in Alaska			x	x		x			
Alaska	<b>Denali Federal Credit Union</b> <sup>142</sup>	<b>Description:</b> Denali Federal Credit Union is a credit union based in Anchorage, Alaska, United States. The Credit Union serves communities throughout Alaska, and Washington. It is the third largest credit union in Alaska. They offer loans to small and medium business.			x	x		x			

<sup>141</sup> <https://www.alaskausa.org/business/loans.asp#SBA>

<sup>142</sup> <https://www.denalifcu.org/>

Country	Organisation	Description of national banks	Business types in scope				Type of finance					
			Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other	
		<b>Geographical coverage:</b> All of USA										
Alaska	<b>First Bank Alaska</b> <sup>143</sup>	<b>Description:</b> First Bank is a local bank that's been serving Southeast Alaska. Offers a range of SBA supported loan programs in Alaska to small and medium business.  <b>Geographical coverage:</b> Operate in the Southeast Alaska			x	x		x				
Alaska	<b>First National Bank Alaska</b> <sup>144</sup>	<b>Description:</b> For the better part of a century, Alaskan owned and operated First National Bank Alaska has helped neighbours build strong families, homes and businesses. Offers a range of SBA supported loan programs in Alaska, ex Poor credit lines, Startup financing, SBA loans, Unsecured business lines of credit, Alaska Woman Business Loans.  <b>Geographical coverage:</b> Anchorage, Bethel, Cordova, Eagle River, Fairbanks, Glennallen, Healy, Homer, Juneau, Kenai, Kodiak, Palmer, Seward, Sitka, Soldotna, Valdez, Wailla	x		x	x	x	x				
Alaska	<b>JPMorgan Chase</b> <sup>145</sup>	<b>Description:</b> JPMorgan Chase & Co. is a leading global financial services firm and one of the largest banking institutions in the United States, with operations worldwide. Offers SBA 7(a) loan, SBA Express, SBA 504 loan program  <b>Geographical coverage:</b> All of USA			x	x		x				
Alaska	<b>Key Bank</b> <sup>146</sup>	<b>Description:</b> KeyBank, the primary subsidiary of KeyCorp, is a regional bank headquartered in Cleveland, Ohio, and is the only major bank based in Cleveland. KeyBank is on the list of largest banks in the United States. Offers a range of SBA supported loan programs in Alaska to SME.			x	x	x	x				

<sup>143</sup> <https://www.firstbankak.com/business/services>

<sup>144</sup> <https://www.fnbalaska.com/>

<sup>145</sup> <https://www.jpmorganchase.com/>

<sup>146</sup> <https://www.key.com/small-business/index.jsp>

Country	Organisation	Description of national banks	Business types in scope				Type of finance					
			Start-up	Micro	Small	Medium	Grant	Loan	Guarantee	Risk	Other	
		<b>Geographical coverage:</b> All of USA										
Alaska	<b>Mt. McKinley Bank</b> <sup>147</sup>	<b>Description:</b> Mt. McKinley Bank is the largest local lender in Fairbanks, Alaska. They also offer consumer banking services for both consumer and commercial lending services. They offer loans to SME.  <b>Geographical coverage:</b> Located in Fairbanks, Delta Junction, North Pole Branch, Fort Greely and Healy			x	x		x				
Alaska	<b>Northrim Bank</b> <sup>148</sup>	<b>Description:</b> Is an Anchorage-based lender. Commercial and small business loans. Has a solid approach to short- and long-term loans for everything from managing cash cycle to expanding business. Small Business Administration (SBA) Financing to start, acquire, grow or bolster Alaska small businesses, in partnership with the SBA.  <b>Geographical coverage:</b> Has a dedicated focus on serving Alaska. Northrim Bank has branches and ATMs in Anchorage, Mat-Su Valley, Fairbanks and Southeast Alaska. They offer thousands of surcharge-free ATMs across the United States through the MoneyPass network.	x		x	x		x				
Alaska	<b>Spirit of Alaska Federal Credit Union</b> <sup>149</sup>	<b>Description:</b> SoAFCU is the largest National Credit Union Administration insured credit union based in Fairbanks, AK. There are 3 branches with ATM's in the Fairbanks area. It is a certified Small Business Administration (SBA) lender.  <b>Geographical coverage:</b> There are local branches in Fairbanks			x	x		x				
Alaska	<b>Wells Fargo Bank</b> <sup>150</sup>	<b>Description:</b> First Bank is a local bank that's been serving Southeast Alaska. offers a range of SBA supported loan programs in Alaska. Provider of banking, mortgage, investing, credit card, and personal, small business, and commercial financial services. Offers a range of SBA supported loan programs in Alaska, ex Poor credit lines, Startup financing,	x		x	x	x	x				

<sup>147</sup> <https://www.mtmckinleybank.com/>

<sup>148</sup> <https://www.northrim.com/business-banking/borrow/loans>

<sup>149</sup> <https://spiritofak.com/>

<sup>150</sup> <https://www.wellsfargo.com/>



Country	Organisation	Description of national banks	Business types in scope				Type of finance				
			<i>Start-up</i>	<i>Micro</i>	<i>Small</i>	<i>Medium</i>	<i>Grant</i>	<i>Loan</i>	<i>Guarantee</i>	<i>Risk</i>	<i>Other</i>
		SBA loans, Unsecured business lines of credit, Alaska Woman Business Loans  <b>Geographical coverage:</b> Several branches in SE Alaska.									

