



# Microcredit for small scale fishermen

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#FarnetSmart

# Local economic environment



*Financial crisis*



*Some Fishermen are categorized as  
"not – bankable"*



**Difficult to obtain credit**

In Italy, The EMFF don't contain yet credit measure, therefore the idea is to promote a new tool that can will respond to fishermen's financial needs and support initiatives related to the fisheries sector.

# The Project

## MICROCREDIT

- Small investments easily monitored and maintained thanks to the “proximity” of the recipients and the fund’s managing institution.
- FLAG’s local strategy can be implemented, leading to the creation of new businesses, and improving the efficiency and production of existing ones.

### Steps →

Pilot project in the coastal region of Eastern Sardinia

Writing fund's regulations and of the cooperation agreement

Publications of Calls for funding



*The fund was established thanks to the partnership of a private credit company registered as a former microcredit provider (art. 111 TUB held by the Bank of Italy) and able to allocate micro-credit in accordance with national regulations.*



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# Expected results



To have between five and eight cooperatives applying for microcredits for an average of € 10 000 within the next year. The project is currently limited to cooperatives, start-ups, and those with a maximum five years of experience.





# Expected results and Transferability



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The project is interesting for **other fisheries and coastal areas** because it could be replicated in areas where credit access problems exist, adapting to the local situation. It is crucial to find a financial intermediary who is willing to work without guarantees and who has the financial means available. This is more likely to be a public authority or an institution with the mission to support small enterprises.

# Lessons and Contribution to CLLD objective

- For Italy, such a project could not be financed under the EMFF and an alternative solution needed to be found. It is recommended to first understand whether this is also the case in other countries. A major condition for the success of such a project is identifying the financial intermediary capable and willing to allocate micro-credits.

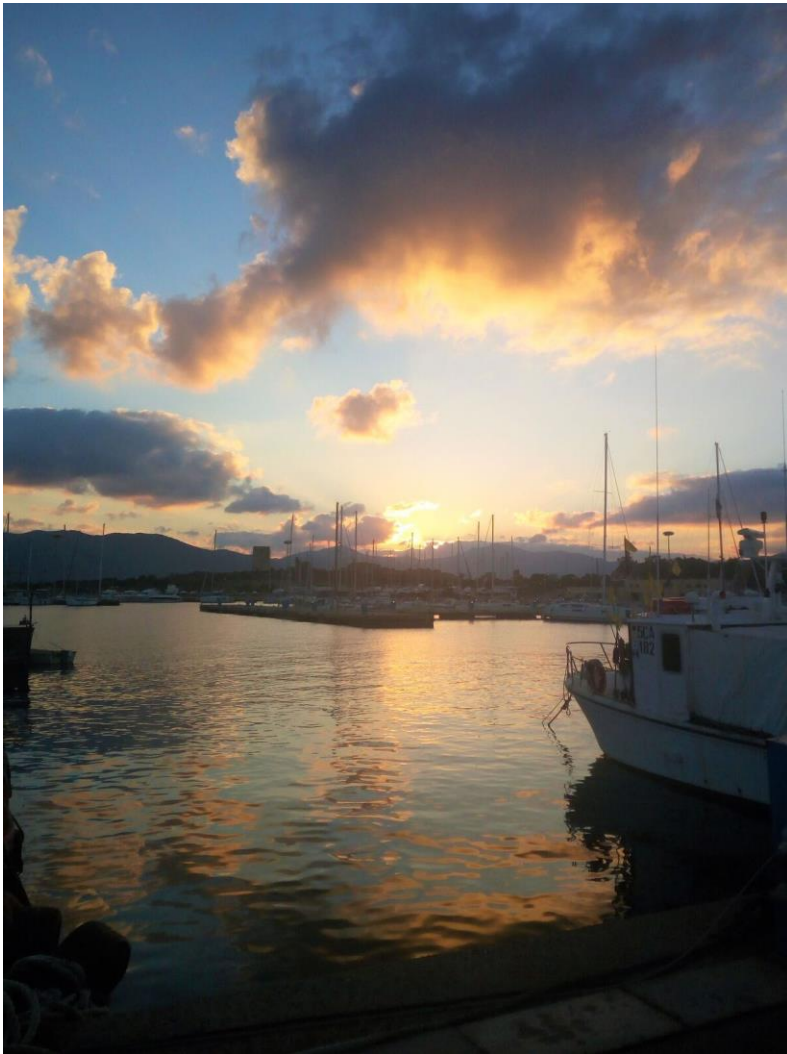
## **This project contribute to:**

- Adding value, creating jobs, attracting young people and promoting innovation at all stages of the supply chain of fishery and aquaculture productse)
- Strengthening the role of fisheries communities in local development and the governance of local fisheries resources and maritime activities.





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# Thank you !

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