



MEMORANDUM OF UNDERSTANDING
to support the H2020 EU funded program “Driving Investment in Energy
Efficiency through Energy Savings Insurance in Europe 2.0” as a
“Insurance Partner”

Between

Basel Agency for Sustainable Energy
And

EULER HERMES SA acting through a branch of EULER HERMES SA,
pobočka poisťovne z iného členského štátu

This Memorandum of Understanding (“MoU”) sets out the terms of the intentions between Basel Agency for Sustainable Energy (hereafter referred to as “BASE”), the Slovak Innovation and Energy Agency (hereafter referred to as “SIEA”), and EULER HERMES SA acting through a branch of EULER HERMES SA, pobočka poisťovne z iného členského štátu (hereafter referred to as “Insurance Company”) to cooperate for the implementation of the European Union project “Driving Investment in Energy Efficiency through Energy Savings Insurance in Europe 2.0” (hereafter referred to as “ESI Europe 2.0”), funded under the Horizon 2020 research and innovation programme through the Grant Agreement number 101033691.

BASE is a not-for-profit organisation based in Basel, Switzerland, and a Specialised Partner of UN Environment. Since 2001, BASE designs, develops and implements innovative business models, and financing mechanisms to unlock investments unlock investment in sustainable energy and in solutions that meet the challenge of climate change.

SIEA is a contributory organization established by the Ministry of Economy of the Slovak Republic. Since 1999 SIEA acts as an implementation agency for Structural Funds and is the centre of competence for energy efficiency (EE), energy innovations and RES (renewable energy sources).

EULER HERMES SA is the Insurance Company which has the capacity to provide an insurance product to Contractors and Technology Providers that wish to offer their high efficient solutions to their clients through “GoSafe with ESI” model and in compliance with the ESI model elements.

Each party will be referred herein as a “Party” and jointly as “Parties.”

Background



This project has received funding from the European Union's Horizon 2020 research and innovation programme under grant agreement No 101033691



The ESI Europe 2.0 is a three-year project launched in September 2021 with fundings from the European Commission Research and innovation Programme Horizon 2020. It is lead by the Basel Agency for Sustainable Energy (BASE) as Consortium Coordinator and “Društvo Za Oblikovanje Odrzivog Razvoja (DOOR)”, as country coordinator in Croatia, “Centre for Renewable Energy Sources and Saving Fondation (CRES)”, as country coordinator in Greece and “Slovenska Inovacna a Energeticka Agentura (SIEA)”, as country coordinator in Slovakia and aims to scale up investments in cnergy efficiency.

The ESI Europe 2.0 builds on the previous EU-funded ESI Europe project, launched in 2018 in Italy, Portugal and Spain. It consists of the implementation of the innovative market-based solution, the ESI model, which is designed targeting mainly small and medium-sized enterprises (SMEs) and creating the conditions for them to upgrade specific old inefficient technologies to new energy efficiency (EE) technologies. The project aims to drive investments in energy efficiency for the adoption of relevant technology solutions and address the large untapped market potential.

The ESI model comprises financial and non-financial risk mitigation elements aimed at reducing the perceived risk of energy efficiency investment for end-customers, which can belong to any market segment, but will typically belong to the SME sector.

The elements include the following elements:

- a standardised contract, developed by the ESI Europe 2.0 team with the support of legal expert in the field in the country.
- an insurance policy (typically a surety bond) to cover the guarantee offered by the Technology Provider and offered by a local insurance company.
- an independent technical validation process led by a credible validation entity.
- a financing structure to facilitate energy efficiency customers (typically the SMEs) to loans or green credit lines.
- an online web based platform and Management Information System to facilitate the exchange of information and the reporting of the performance of projects carried out under the ESI Europe 2.0 project.

“GoSafe with ESI” is the trademark under which the ESI model is being commercially disseminated in the European countries where it has been implemented and is under implementation.

This trademark does not expire and will accompany all energy efficiency projects





in which they are applied while the duration of the guarantee on energy savings remains.

For more information visit www.esi-europe.org and www.gosafe-esi.com

Objectives of the Collaboration

This agreement is an invitation for EULER HERMES SA to join “ESI Europe 2.0” project and “GoSafe with ESI” as an Insurance Partner. The purpose of this collaboration is the establishment of synergies in the field of promoting the investment in energy efficiency projects in companies under the ESI Europe 2.0 project and “GoSafe with ESI” brand together with BASE and SIEA.

On the one side, BASE and SIEA have the goal of the successful implementation of GoSafe with ESI in Slovakia, bringing the different market stakeholders together for improving energy in companies, with a focus on SMEs.

On the other side, the EULER HERMES SA, as Insurance Partner has the capacity to provide an insurance product to Contractors and Technology Providers that wish to offer their high efficient solutions to their clients through “GoSafe with ESI” model and in compliance with the ESI model elements.

The typical level of participation of the Insurance Partner equates to exploring the synergies in the implementation of the following activities that are part of the ESI Europe 2.0 project:

1. Preparation Stage

- a. A local reputable law firm is engaged by SIEA for developing the contract in accordance with local regulation and practices, and will incorporate the inputs from the different stakeholders in the consultation processes envisioned for the development of the contract. During the adaptation of the Standardised Contract, the Insurance Company may take the opportunity of providing inputs if deemed interesting.
- b. BASE and SIEA engaged a reputable validation entity to update and adapt the technical validation methodologies for the country regulation. During the adaptation of the Validation Entity methodologies and forms, the Insurance Company has the opportunity to provide inputs so that the forms in its final version can help the Insurance Partner in the reporting and compliance.
- c. The Insurance Company shall consider the best insurance product that can be applied to back the monetary amount of the contractual energy savings commitment that contractors and technology





providers make by offering their high efficiency solutions under the "GoSafe with ESI" model.

2. Implementation Stage

- a. BASE and SIEA will organise in the context of the ESI Europe 2.0 project workshops with key stakeholders (Technology Providers or contractors, SME's, key sector association representatives, among others) in which the Insurance Partner will have the opportunity to present their insurance product best suited for energy efficient investments in connection with the ESI Europe 2.0 project and GoSafe with ESI implementation in the country. Alternatively of being present in the workshop, BASE and "local coordinator" may disseminate information regarding the insurance product of the Insurance Partner on their behalf, according to agreed communication and marketing activities.
- b. BASE and SIEA in their dissemination activities to identify a pipeline of energy efficient investments and projects will present GoSafe with ESI model to Contractors, Technology Providers and final clients, and will refer the Insurance Partner as the Insurance Company that can offer the insurance product needed by the model.
- c. Insurance Partner may share with BASE and SIEA, if deemed interesting, some simplified eligibility criteria that can help BASE and SIEA to filter out Contractors and Technology Providers that do not reach the minimum requirements set by the Insurance Partner
- d. BASE, SIEA and the Insurance Partner can jointly organise tailored workshops for presenting the ESI model (GoSafe with ESI solution) to Insurance Partner's clientele, so they can benefit from the GoSafe with ESI solution.
- e. BASE and SIEA will assist Insurance Partner, when necessary, in explaining the ESI model and will support Insurance Partner clientele in accessing the standardised contract, the validation services and methodologies part of the GoSafe with ESI implementation in the country and financing options that can be access through the model. This assistance can be provided to the clientele as final clients benefiting from energy efficiency upgrades or Technology Providers wanting to offer GoSafe with ESI solution to their clients.
- f. Should there be interest from Insurance Partner and financial institutions supporting our initiative, BASE and SIEA will assist the parties in exploring synergies and strategies for joint marketing of insurance and green finance for energy efficiency projects.





3. Promotion and communication Stage

- a. The Parties recognise the value of joint advocacy, and Insurance Company grants permission to BASE and SIEA to acknowledge Insurance Companies as a Insurance Partner, and for this purpose grants permission to the use Insurance Partner's logo on "ESI Europe" and "GoSafe with ESI" websites and to link this logo to Insurance Companies' website. Insurance Company also grants permission to use Insurance Partner's logo in general a presentation that mentions the Insurance Company's role in the ESI model. BASE grants permission to Insurance Companies to use the "GoSafe with ESI" logo on the Insurance Companies website and to make a link to the "GoSafe with ESI" and "ESI Europe" websites. The use of the logo on any other communication materials that are relevant to the initiative requires prior written approval of the other in each case.
- b. BASE grants permission to Insurance Company to use the "GoSafe with ESI" logo, brand and marketing material that will be developed under the ESI Europe 2.0 project.
- c. BASE and SIEA will prepare with their own resources a video for marketing purposes at the beginning of the promotion stage in which the Insurance Partner can participate. One additional video to showcase success projects will be prepared by BASE and SIEA at the end of the ESI Europe 2.0 project where the Insurance Partner can also participate explaining their role in the project.
- d. The Insurance Partner may also prepare marketing material of their own financing instrument related to the GoSafe with ESI in the country with own resources. BASE and SIEA will provide the necessary inputs and background information regarding GoSafe with ESI and the ESI Europe 2.0 project. The marketing material and financing instrument information can be shared by BASE and SIEA in workshops and events organised under the ESI Europe 2.0 project.
- e. BASE and Insurance Partner can agree on carrying out additional marketing actions and materials, like brochures, press releases, webinars, etc to promote the model and the financial instruments.
- f. BASE will create the ESI Europe Alliance, a knowledge transfer group between implementing stakeholders from different countries. Insurance Partner is invited to be part of this initiative. Additional details and a formal invitation will be prepared and shared at a later stage of the ESI Europe 2.0 project.

4. Management Information System ("MIS") and online platform





- a. BASE will develop the MIS platform with the support of respective specialist developers, all programming costs absorbed by the ESI Europe 2.0 project. BASE, as coordinators of the ESI Europe 2.0 project, is responsible in the future for the operation of the platform. The maintenance cost of the MIS platform will be covered by the ESI Europe 2.0 project funds for the duration of the project. After that BASE may consider charging a small fee to the users of the platform in order to maintain it.
- b. The Insurance Partner may have access to the data regarding the projects insured under GoSafe with ESI. During the MIS development phase, the Insurance Partner can provide inputs for better adapting the MIS and data collection to align with their internal processes and reporting requirements.

Parties may mutually agree to modify, such as to add additional components under this MoU, or exclude current ones from the MoU procedures.

Annex 1 contains complementary information of the activities and the timeline of ESI Europe 2.0 project.

Funding Arrangement

This MoU does not create any financial or funding obligation on either Party. Neither Party will refer to or treat the arrangements under this MoU as a legal partnership, joint venture or other such business arrangement, or take any action inconsistent with such intention.

Reporting

BASE will be required to report the results of the ESI Europe 2.0 project to the funder, the European Commission's Climate, Infrastructure and Environment Executive Agency (CINEA). For this purpose, the Insurance Partner is expected to contribute by sharing progress on the implementation of the model and success stories. All information shared through these reports that have a public outreach shall be subject to written approval of the Parties.

Entry into Operation

This Memorandum will come into operation upon signature by the Parties.

Original copies of the text of this MoU written in the English language have been signed on the date stipulated below.





Principle of Good Faith: The Parties shall practice this MoU in good faith.

This MoU does not create any rights or obligations for either Party under national or international law.

Any Party may terminate this MoU at any time and for any reason by giving thirty (30) days prior written notice to the other Party.

This MoU will be terminated on 31 of October 2024.

<p>Signed on behalf of BASE</p>  <p>Mr. Daniel Magallón Managing Director BASE – Basel Agency for Sustainable Energy Elisabethenstr. 22 4051 Basel Switzerland</p> <p>DATE: 7/12/2023</p>	<p>Signed on behalf of SIEA</p>  <p>Mr. Stanislav Jurikovič General Director SIEA Bajkalská 27, 827 99 Bratislava Slovakia</p> <p>DATE:</p>	<p>Signed on behalf of Euler Hermes SA,</p> <p>Mgr. Peter Mucina</p> <p>Digitally signed by Mgr. Peter Mucina Date: 2023.07.04 15:12:38 +02'00'</p> <p>Mgr. Peter Mucina Country Manager Euler Hermes SA, In the matters of Euler Hermes SA, Branch of an insurance company from a not Member State</p> <p>DATE:</p>
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Tasks (to be done by ESI team)		ES1 Team		Resources		Foreseen time dedication	
Role of Insurance Company (no contractual obligation)		Insurance ESI focal point: Other insurance departments		Insurance ESI focal point: Other insurance departments		Foreseen time dedication	
1) Preparation							
a) Standardized Contract adaptations	review, opportunity for providing inputs, be informed	provides the contract	coordination in the exchange of information	insurance legal team make a general review and provides inputs, if any	1 day, contract review	1 day, contract review	1 day, contract review
b) Validation entry adaptation of existing methodologies	opportunity for providing inputs, if needed for complexities	provides validation templates (contract, installation, annual reports)	coordination in the exchange of information	insurance team to make comments in case these templates could include other general information needed	half a day, templates review	half a day, templates review	half a day, templates review
2) Implementation							
a) Create key stakeholder communication	definition of strategy / MOU agreement	provides template	if possible, participation with trusted insurance companies				
b) Engage key stakeholder financial institutions	possibility to connect to trusted financial institutions		preparation of ppt destination to live event		1 half a day event	1 half a day event	1 half a day event
c) Consultation workshops with key stakeholders (*)	participation / presenting Insurance Company role and ESI model insurance prod	provides the place and catering services					
3) Promotion and Communication							
a) Webinars	Opportunity to be shown as collaborators	The MOU template proposed will cover this					
b) Marketing materials	Opportunity for providing inputs for joint actions, if any	Analysis of opportunities for collaboration - use of Google with ESI brand insurance companies collaborating, with us can use the already available brand. - videos: ESI team will prepare a video and it would be very interesting counting with the participation of the insurance Company. - preparation of other marketing materials (brochure) to also recommend dissemination of workshops/webinars - press releases	coordination of 1 meeting with marketing department to explore opportunities of collaboration	marketing department - Analysis of opportunities presented	1.5 hours meeting with some representative of marketing department. Possible follow up meeting, depending on actions agreed	1.5 hours meeting with some representative of marketing department. Possible follow up meeting, depending on actions agreed	1.5 hours meeting with some representative of marketing department. Possible follow up meeting, depending on actions agreed
c) Marketing materials	Availability of ESI specific materials, if deemed interesting	Provides inputs and all necessary background information	coordination	marketing resources (if deemed interesting) Typical resources: product brief brochure / introductory video	ES1 team will carry out a general video (covered with ESI project resources) in which bank participation will be much appreciated. If other complementary video from Insurance Company, participants are considered in updating ESI team will provide all necessary information and support	ES1 team will carry out a general video (covered with ESI project resources) in which bank participation will be much appreciated. If other complementary video from Insurance Company, participants are considered in updating ESI team will provide all necessary information and support	ES1 team will carry out a general video (covered with ESI project resources) in which bank participation will be much appreciated. If other complementary video from Insurance Company, participants are considered in updating ESI team will provide all necessary information and support
d) ESI European Alliance	Support the Alliance (its role is to share knowledge and outreach efforts)	Provides all necessary background information	access representative		Participation in meetings (1 or 2) to exchange best practices/experiences with other stakeholders	Participation in meetings (1 or 2) to exchange best practices/experiences with other stakeholders	Participation in meetings (1 or 2) to exchange best practices/experiences with other stakeholders
e) Adapting the Management Information System	Opportunity to provide inputs if interested in using the platform	Provides all necessary background information ESI team develops the MIS platform assuming programming costs involved This broadly covers to adapt the platform that we already have available, adding to it the more specific inputs that we receive from stakeholders that may be involved in its use. BASE, as conditioners of the ESI initiative, would be responsible in the future of the platform. The maintenance cost of which is low and would be covered by the project funds for the duration of the project.	coordination	IT team / department responsible for interacting with this system, in case this tool is deemed interesting. Their role would be to provide inputs potential needs for a more effective use of the platform as that they can be taken into consideration.	Approx. 2 working sessions if only small modifications/lessons on the current MIS structure and reporting	Approx. 2 working sessions if only small modifications/lessons on the current MIS structure and reporting	Approx. 2 working sessions if only small modifications/lessons on the current MIS structure and reporting
f) Capacity Building: Implementing workshops (**)	Participation	Provides the place and catering services	participation		1 day session	1 day session	1 day session
g) Press release and social media	opportunities press releases (if/when deemed interesting)	Provides all necessary background information	coordination	think in getting team to propose final text and reach out media partners	1 h session	1 h session	1 h session
Dissemination of results							
a) Create publications & dissemination	opportunities press releases & other actions (if/when deemed interesting)	Provides the webinar arrangements	participation		1 h session	1 h session	1 h session
b) Webinars (***)	Participation / presenting Insurance Company role and results				1 h session	1 h session	1 h session



