



## PROGRAMME MANUAL

# FINANCIAL FLOWS AND BANK INFORMATION

Programme cofinancé par le Fonds Européen  
de Développement Régional (FEDER)

Programme cofinanced by the European Regional  
Development Fund (ERDF)

The following factsheet aims to describe the procedure to be followed for the reimbursement of partners in the framework of the Interreg MED Programme, as well as practical information about the bank data to be provided and its update.

## The reimbursement system

The payments within the Interreg MED Programme are only made on a reimbursement basis<sup>1</sup>.

Payment claims are submitted by the Lead Partner to the Managing Authority on behalf of the partners every six months<sup>2</sup>. Organisations wishing to participate in the Programme must have sufficient financial resources and cash flow to be able to advance their own funding until receiving payment<sup>3</sup> by the Programme. Based on our experience, upon receipt of the payment claim, the effective payment may take about 4/5 months, during which time the payment claim will be processed, checked and validated.

In any case, reimbursements are made as soon as possible to the partner's account by the Certifying Authority of the Programme. Payments are made in Euros only.

The Certifying Authority is designated to certify statements of expenditure and applications for payment before they are sent to the European Commission. It first receives ERDF and IPA payments from the EC to the Programme. Ultimately, it is the body that pays ERDF and IPA funding to each single Lead Partner and project partner.

**The Certifying Authority is the Ministry of Finance of Spain.**

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<sup>1</sup> The Interreg MED Programme offers the opportunity for partners from IPA countries to receive during the project starting phase, an advance payment representing 10% of their IPA budget. For more information, see Factsheet « PROJECT START-UP ».

<sup>2</sup> For more information, see Factsheet « REPORTING PROCEDURE ».

<sup>3</sup> For more information, see Factsheet « QUALITY EXPECTATIONS AND CRITERIA »:

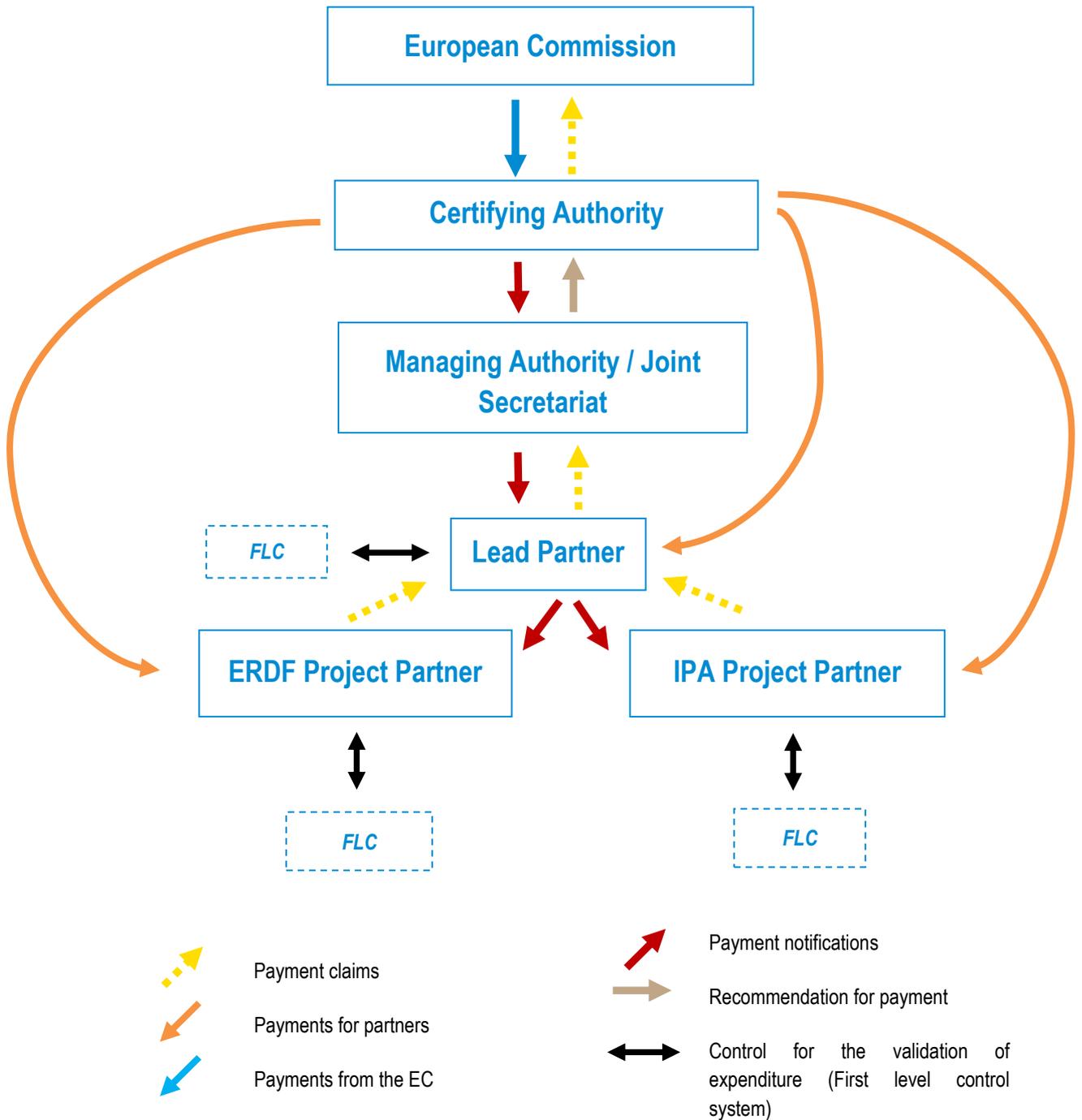
*A final quality criterion for a successful implementation, closely related to maintaining deadlines, is the respect of the financial commitment, the budget. Too often, cash flow difficulties that jeopardize the active participation of partners are discovered late, and too often they affect a key activity for the success of the project. Please, keep in mind that the Interreg MED Programme will not make any advance payments of the ERDF co-financing !*

*Any participating structure should properly measure the risk that this entails with respect to its obligations towards the Interreg MED Programme but also in regard to its own functioning.*

*Finally, an important cash flow is required in order to avoid the reimbursement of your ERDF/IPA co-financing becoming a condition of survival of the structure, preventing the progress of the project in which you participate.*

## Financial flows

The financial flows between the different Programme authorities, Lead Partners, partners and the Commission are presented schematically here below. It should be noted that under the Interreg MED Programme the Certification Authority reimburses each partner directly.



## Bank information

Partners participating in Interreg MED projects must provide the details of the bank account to which they wish the Certifying Authority to pay the reimbursements using the Financial Identification form via the link below:

[http://ec.europa.eu/budget/contracts\\_grants/info\\_contracts/financial\\_id/financial-id\\_en.cfm](http://ec.europa.eu/budget/contracts_grants/info_contracts/financial_id/financial-id_en.cfm)

This form summarises the partner's bank account details and information about the bank account holder. This statement must be signed and stamped by a bank representative.

The account details of each partner must then be entered by the Lead Partner of each project in Synergie CTE, information system of the Interreg MED Programme.

Lead Partners must keep scanned copies of all forms as part of the project audit trail.

Before entering the information in Synergie CTE, Lead Partners are invited to check that the information provided, specially the IBAN and the SWIFT, are coherent according to international regulations using one of the available free on-line sites providing this type of service.

Kindly be reminded that in Synergie CTE, there can be no more than one active bank account for each partner. When several accounts have been entered in Synergie CTE, only one of them should be identified as active by concerned partner.

More detailed information about how to updated bank information in Synergie CTE are available in the relevant Synergie guide in the Programme website.

### **How to communicate a change of bank account**

If during the project implementation, a partner needs to change its bank account, it must inform its Lead Partner as soon as possible, providing the completed Financial Identification form with the new bank account details.

The Lead Partner then needs to enter the new details in Synergie CTE (*without removing the old one<sup>4</sup>*) and inform immediately the Project Officer. Therefore, the Joint Secretariat can then provide the updated information to the Certifying Authority, in order for them to make the payment to the desired bank account. This communication of information is more particularly important if a payment claim is in the process of being paid by the Certifying Authority.

In addition, the Joint Secretariat highly recommends not cancelling an account without knowing if any payment is being made to that account in a context where, the payment process by the Certifying Authority can take several weeks. If a payment is returned

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<sup>4</sup> For more information about the entering of a new bank account in Synergie CTE, please refer to the following Synergie CTE guide: « How to add partners bank information in Synergie CTE and update it », available in the Programme website.

because the bank information is not correct or the bank account has been cancelled, the reimbursement process may take longer.

### **Single bank account principle**

Following the European Commission recommendations on transparency, combating fraud and money laundering, kindly be reminded that the single bank account principle applies. In other words, all reimbursements linked to Interreg MED projects must be made to a single bank account, even if a partner is involved in several projects. In this respect, in the case of participation in several projects, regardless of the call, special attention should be paid so that only one bank account is declared in the system.

### **Specificities for Spanish partners**

In the case of Spanish partners, the bank account to which the reimbursement should be made has to be necessarily registered in a specific database of the Spanish Public Treasury. In order to avoid blockages on the payment procedure, Spanish partners must verify that the bank information included in Synergie CTE complies with this requirement.

If this is not the case, concerned partners should either provide a registered bank account (that LP will have to enter in Synergie CTE) or register the account according to the registration procedure detailed on the Treasury website via the following link: <http://www.tesoro.es/pagos-del-tesoro/como-dar-de-alta-o-de-baja-cuentas-bancarias-en-el-fichero-central-de-terceros>

For more information about the entering of a new bank account in Synergie CTE, please refer to the following Synergie CTE guide: « How to add partners bank information in Synergie CTE and update it », available in the Programme website.