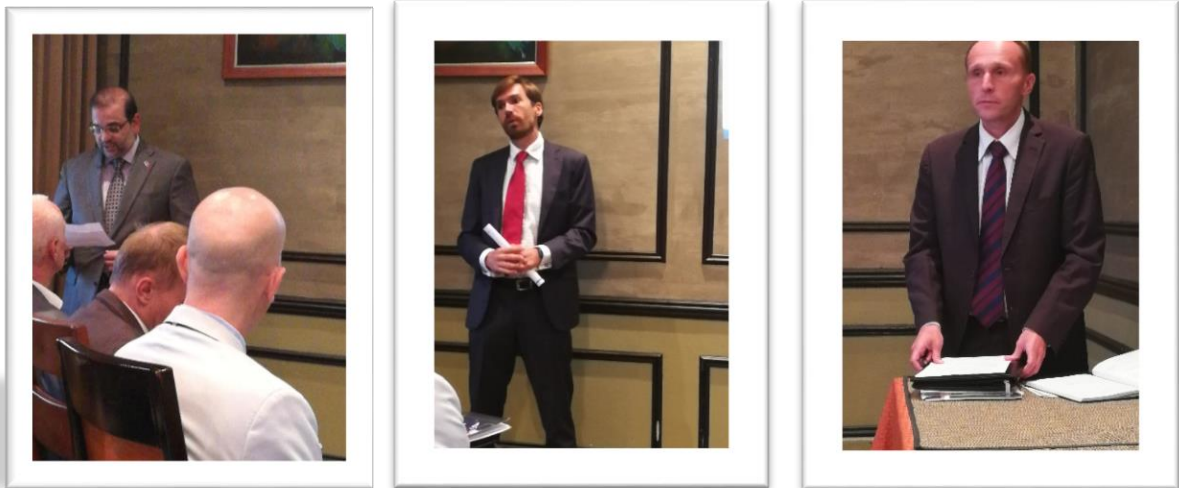


The European Business Chamber in Trinidad and Tobago (EUROCHAMTT) May 16th Presentation by the European Investment Bank (EIB), Update on the EPA and Networking Luncheon at Jaffa



From left to right: Kurt Kisto, Vice President, EUROCHAMTT; Floris VERMEULEN European Investment Bank (EIB); Adam WISNIEWSKI First Secretary - Trade Affairs Manager European Union Delegation to Barbados, the Eastern Caribbean States, the OECS and CARICOM/CARIFORUM

On May 16th, 2017, EUROCHAMTT arranged a presentation of two important European development instruments fostering investment, trade and partnership between the EU and CARIFORUM countries: **the European Investment Bank (EIB)** and the **CARIFORUM- EU Economic Partnership Agreement (EPA)**. The presentations were held at Jaffa at the Oval and followed by a networking lunch. *Twenty-six (26) persons attended including Ambassador Arend BIESEBROEK of the Delegation of the European Union to Trinidad and Tobago and representatives of the Embassy of the Kingdom of the Netherlands, Embassy of the Federal Republic of Germany, Embassy of Spain, Consulate General of Switzerland, Consulate of Slovenia as well as several private sector organisations both large and small, most of whom are members of the Chamber: Aegis Business Solutions, AQUATECH Engineering Ltd, Cargo Consolidators Agency Limited, Caribbean SME Growth Fund (SEAF), Collier Morrison Belgrave Ltd (cmb), DHL Express, Footprints Eco Resort, Tobago, GILLESPIE+PARTNERS, Jaric Environment, Safety and Health Services Limited, Mair and Company, Massy Group, Office Authority, Palmasola Women's Association, Smart Communication Limited and Ubergreen.*



Kurt KISTO, Vice President, EUROCHAMTT opened the session and welcomed and thanked participants and the speakers and highlighted EUROCHAMTT's role in promoting and facilitating market access of European business into



Trinidad and Tobago (Website: www.eurochamtt.org; Facebook: <https://www.facebook.com/EurochamTT>). EUROCHAMTT is also a member of the European Business Organisation Worldwide Network, the voice of European business abroad (www.ebowwn.com).

Floris VERMEULEN, representative for the EIB in the Southern and Eastern Caribbean, gave an overview of the EIB, on a mission to develop new business in the region. The EIB will support SMEs and microfinance through credit loans to local banks, and large corporations and project finance companies (PPPs) as well as the public sector through direct loans. The minimum project size for a direct loan is around USD 30M, and the EIB recognises that this can pose an obstacle to finding suitable projects in the smaller economies in the region. Of particular interest to those with development projects is the fact that the EIB can provide concessional financing for projects with high social or environmental impact. It can provide technical assistance grants for project preparation and implementation and it has additional risk taking capacity for high risk, low return projects that will have a high social / developmental impact (under the Impact Financing Envelope). The EIB likes to cooperate with other development finance institutions such as the CDB, IADB, and others who are operating in the region as they all share similar due diligence approaches and eligibility criteria in the selection of projects.

Adam WISNIEWSKI First Secretary - Trade Affairs Manager, presented on the EU-CARIFORUM-Economic Partnership Agreement, the only trade and development agreement between the 15 CARIFORUM countries including Trinidad and Tobago and the EU. He also spoke of an upcoming presence at the Trade and Investment Conference in Trinidad in July this year which will be an opportunity not only to promote the EPA but also to support the presence of other regional Chambers and to facilitate B2Bs. Updates were presented on the status of implementation of tariff reductions by the Government and Customs and Excise Division of the Ministry of Finance and special cases raised concerning paper, wine and spirits and automobiles. There was also an update on the Mutual Recognition Agreements (MRAs) to be negotiated between professional bodies in Europe and in CARIFORUM countries for recognition of professional qualifications for export of services between Europe and CARIFORUM states. The architectural bodies are most ahead but also need to have a common agreement among professional bodies within CARIFORUM to allow architects to practice within CARIFORUM countries.



Networking Lunch at Jaffa

For further information and to keep following, please contact EUROCHAMTT: MarieLouise.norton-murray@eurochamtt.org or info@eurochamtt.org