



Transition to the new Financial Regulation (FR) and its Rules of Application (RAP) - implications on the FP7 model Grant Agreement

*European Commission
Research & Innovation
Jorge Campos Vallejo
DG RTD A4
Legal Aspects*



OUR AGENDA FOR TODAY

What are the main changes of the Financial Regulation?

How do they affect the Research Projects?

Questions & Answers

The main changes of the FR affecting the FP7 Projects

*Main changes introduced by the new FR affecting the FP7
Grant Agreements:*

Time-to-grant – *new time limits are set from the submission deadline for informing applicants on the outcome of the evaluation and for signing the grants agreements.*

Time-to-pay – *the single payment deadlines have been shortened: 30/60/90 days*

Interest on pre-financing for grants – *it is no longer compulsory or due to the EU budget.*

Financial support given by beneficiary to third parties

Terminology related changes

TIME TO GRANT

6 months

3 months

Call
deadline

Information
to applicants

Legal
commitment

Changes:

Increased transparency - CP shall now specify the expected TTG (not only the planned date for the award decision).

The FR sets 6 months from the submission deadline (second for two-stage submission procedures) to information on the outcome of the evaluation + 3 additional months for the signature of grants agreements / notification of grant decisions.

TIME TO PAY

Shorter time limit to pay
30/60/90
instead of currently 45/90/105

Changes:

30 calendar days for payments that do not depend on the approval of a report or certificate → pre-financing;

90 calendar days for payments that depend on the approval of a report or a certificate;

~~INTEREST ON PRE-FINANCING~~

No obligation to open interest-bearing accounts for the beneficiaries

No more reporting

How do they affect the Research Projects?

Action needed → ***Modify the FP7 Grant agreements*** (general, ERC and Marie Curie grant agreements) in order to be in line with the revised FR.

Via

Commission Decision

To be adopted before 31/12/2012

Entry into force on 01/01/2013

2 distinct situations 1/2

1. Grant agreements to be signed as from 01/01/2013 → new rules apply
2. Grant agreements signed until 31/12/2012, including on-going grant agreements

Grant agreements signed until 31/12/2012, including on-going grant agreements

- The current rules apply until 31/12/2012 → e.g. interest on pre-financing has to be declared and reimbursed to the Commission by the Coordinator if no exemption granted
- As of 01/01/2013, with the entry into force of the Commission Decision modifying the FP7 GAs the new rules will also apply without the need for formal individual amendments
- The beneficiaries will be informed by the Commission services in due time

*THANK YOU FOR YOUR
ATTENTION!*