



# SEFIPA Sustainable Financing Platform in Austria

## D2.6: Process description and lessons learnt



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### Imprint

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## 1 In a nutshell

The strategic objective of WP 2 is to

*remove selected barriers to sustainable energy investments in Austria in relation to financing instruments and regulatory changes*

To achieve this objective, the SEFIPA consortium has implemented a “Finance Lab”, which is a facilitated forum utilizing the know-how and expertise of individual experts and the wider public and is developing at least 3 new financing instruments and 3 regulatory changes, incentivizing new investments in sustainable energy in Austria.

This report provides an overview of the **methodology** how the SEFIPA consortium has

- recruited and cooperated with Lab members
- jointly with Lab members defined, selected and developed financial instruments and regulatory changes to incentivize investments in sustainable energy
- engaged the wider public to share their ideas on sustainable energy finance and to make comments to the instruments and regulatory changes developed in the finance Labs

Additionally, the report summarizes the **lessons learnt** of the SEFIPA team with regard to the design and implementation of the SEFIPA “Finance Lab”.

## 2 Recruiting and cooperating with Lab members

A **high commitment** of stakeholders’ representatives for the work as Lab members was obviously of utmost importance for the success of the Finance Lab, ensuring the effective development and implementation of identified financial instruments and regulatory changes. Already during the preparation phase of the project, the consortium had carried out a stakeholder mapping of potential high impact stakeholders and conducted a first informal meeting amongst them. For the identification of stakeholders, the consortium applied inter alia criteria such as

- interest in the objectives, outputs and outcomes of SEFIPA,
- diversity of stakeholders to avoid overrepresentation of any of the stakeholder groups
- expected commitment to actively participate in the platform and to apply and disseminate results
- potential multiplier (e.g. representatives of associations have easy access to a larger number of beneficiaries)
- public impact of stakeholder

The **recruitment process** for Lab members started right after project start 02/2016 addressing primarily the following stakeholder groups:

- Banks
- Energy agencies
- Investors and investor groups (including pension funds and insurance companies)
- NGOs (industry, consumer etc.)
- Project developers/ owners and utilities
- Public authorities
- Public funding entities

The consortium organized (sending letters including the general description of SEFIPA and the purpose of the meeting, followed by direct phone calls) over 50 meetings with market actors including board level representative of inter alia the following (exemplary) institutions

<b>Name of stakeholder institution</b>	<b>Role and activities in the Austrian sustainable energy market</b>	<b>Stakeholder Group</b>
Engie Austria <a href="https://engie.at/engie-gebaeudetechnik/">https://engie.at/engie-gebaeudetechnik/</a>	Systems and energy service provider	Project developer
fair finance <a href="https://www.fair-finance.at/download_english/">https://www.fair-finance.at/download_english/</a>	Manager of severance fund for employees	Investor group
Kommunalkredit Public Consulting (KPC) <a href="https://www.publicconsulting.at/">https://www.publicconsulting.at/</a>	KPC manages the federal Austrian support scheme for environmentally friendly projects <a href="https://www.umweltfoerderung.at/">https://www.umweltfoerderung.at/</a>	Public funding entity
Ministry of Finance <a href="https://english.bmf.gv.at/">https://english.bmf.gv.at/</a>		Public authority
Ministry of Sustainability and Tourism <a href="https://www.bmnt.gv.at/english/">https://www.bmnt.gv.at/english/</a>	Ministry responsible for energy and environment	Public authority
Oberbank <a href="https://www.oberbank.at/startseite">https://www.oberbank.at/startseite</a>	Regional bank	Bank
Österreichische Hotel- und Tourismusbank (OeHT) <a href="https://www.oeht.at/home/">https://www.oeht.at/home/</a>	OeHT is a governmental owned company to finance and promote the Austrian hotel and tourism sector including sustainable energy projects	Public funding entity
Schramm Öhler Rechtsanwälte <a href="https://www.schramm-ohler.at/">https://www.schramm-ohler.at/</a>	Legal experts related to public finance	Legal advisor
Semper Constantia <a href="https://www.semperconstantia.at/">https://www.semperconstantia.at/</a>	Manager of real estate funds	Investor group
Siemens Austria <a href="https://www.siemens.com/at/de/home.html">https://www.siemens.com/at/de/home.html</a>	Systems and energy service provider	Project developer
Unicredit Bank Austria <a href="https://www.bankaustria.at/en/index.jsp">https://www.bankaustria.at/en/index.jsp</a>	(Inter-) national bank	Bank

VBV Vorsorgekasse <a href="https://www.vorsorgekasse.at/english-information/">https://www.vorsorgekasse.at/english-information/</a>	Manager of severance fund for employees	Investor group
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Table 1: Overview of entities where the SEFIPA consortium met members of the board

In the **bilateral meetings** the consortium discussed with market actors about their individual opinions how additional sustainable energy investments could be incentivized in Austria through new financial instruments and changes in the regulatory framework. If stakeholders signaled interest and commitment to actively contribute to the development of new instruments, the consortium invited the respective stakeholder to the first Lab plenary session.

While the consortium originally (in the project design phase) intended to invite 20-30 stakeholders it decided to keep this number more flexible and to **increase the number of invitations to around 50**. Various market actors had commented that their participation would depend on which financial instruments/ regulatory changes would be developed. Therefore, a bigger pool or an open list of potential Lab members improved the flexibility to replace Lab members when they needed to halt their involvement.

Since the Lab members participated and contributed voluntarily without receiving any financial incentives, the consortium **tried to keep interest of Lab members high** by:

- Considering each individual idea/ comment for new financial instrument and regulatory changes (even organizing small mini Lab sessions if interest was shared by other members)
- Demonstrating the usefulness of new instruments and regulatory changes for all Lab members
- Actively contacting Lab members encouraging them to participate in meetings and discussing ideas bilaterally but not overstraining their involvements
- Actively Proposing potential ideas which could be of interest to Lab members
- Flexibly organizing meetings related to specific topics
- Providing analytical inputs to when requested by Lab members

During the implementation of the project the consortium periodically approached **additional/new stakeholders** to participate as regular Lab members or on a case by case basis to attract new views and inputs to the development and implementation of financial instruments and regulatory changes.

### 3 Developing financing instruments and regulatory changes

The overall process how financial instruments and regulatory changes were developed is illustrated in the figure below and described in the following chapters.

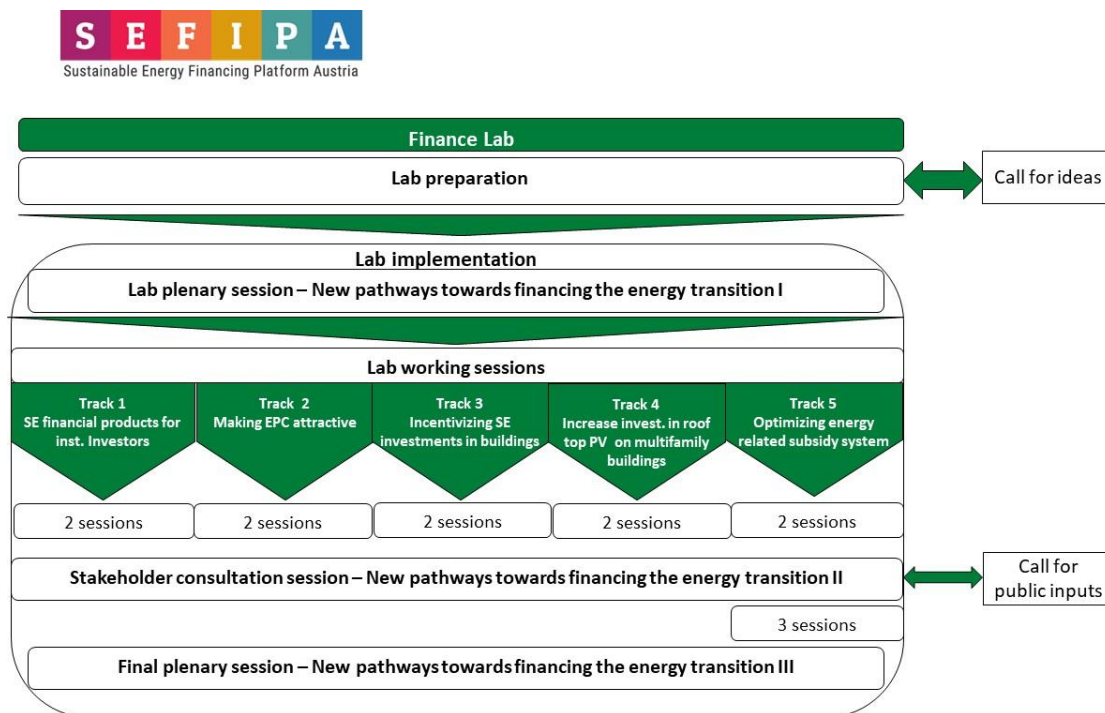


Figure 1: Summary of the SEFIPA Finance Lab process

#### 3.1 Identifying and collecting ideas – “Long List” of financing instruments and regulatory changes

During the **Lab preparatory phase**, the consortium extended the existing analysis (*research conducted in 2015 including a validation workshop with 10 national sustainable energy experts on 13/04/2015*) of challenges to increase investments in sustainable energy in Austria (see SEFIPA deliverable 2.3 for more details) and proposed solutions by reviewing the work being done on the EU level (mainly Energy Efficiency Financial Institution Group). As mentioned above the consortium also discussed these ideas with potential Lab members in the recruitment process.

Discussions and interviews with (potential) Lab members showed that many financing instruments may require changes of the regulatory environment and vice versa changes in the regulatory framework may be seen as the implementation of a new financing instrument. Therefore, instead of trying to make a clear distinction between a track for financial instruments and another one for regulatory changes (as originally proposed), the consortium, **clustered the ideas** (collected by interviews with stakeholders and future Lab members) in **8 topics** (see SEFIPA deliverable 2.5 for more details)

The identified ideas are similar to the ones described in the submitted proposal, demonstrating consistency between various Austrian stakeholder groups and their views how to incentivize additional investments in sustainable energy in the country

Considering the (eligibility) criteria

1. support for raising new/incremental private capital for sustainable energy investments
2. support the effective and efficient spending of public funds for sustainable energy investments
3. receive commitment from stakeholder groups to be realized and applied
4. actionability
5. addressing GHG reductions at a national/regional level, strengthen national/local economy
6. involvement of citizens' participation
7. catalytic and
8. transformative potential

the SEFIPA consortium excluded some of the ideas prior to the plenary session. Potential low commitment from Lab members and stakeholders as well as expected low actionability were the main criteria for that decision.

### 3.2 Prioritizing and selecting topics for Finance Lab working groups

Several Lab members had indicated during the preparatory phase that they would only participate in further Lab sessions if their "ideas" would be included in the Finance Lab. This made it necessary to prioritize (taking into account the above-mentioned criteria) topics preliminarily already at the stage of the plenary session of the Finance Labs (in the original proposal this was planned for the first working sessions of the finance Labs).

In the **plenary session** (see more detailed description in chapter 3.3.2), the Lab members jointly with the SEFIPA consortium agreed to consolidate and reduce the number of topics to the following 5

1. Financial sustainable energy products for **institutional investors**
2. Improving the attractiveness of **energy performance/ supply contracting**
3. Incentivizing sustainable energy investments in **buildings**
4. Increasing investments in **roof top PV of multi-party buildings**
5. Optimizing the **energy related subsidy** system

Lab members also decided

- to work on these topics in 5 Lab working groups
- to keep the flexibility to start new Lab working groups in the case there is demand from stakeholders



### 3.3 Developing – financing instruments and regulatory changes

Lab members exchanged and developed their ideas with each other and the consortium primarily through personal interactions either in

- 13 regular Lab sessions (as per 07/09/2018), consisting on average of approximately 7-15 Lab members covering the 5 major topics as identified in the preparatory phase and the plenary session
- 2 joint sessions (as per 07/09/2018) (plenary session and stakeholder consultation session) each with participation of approximately 50 Lab members and external stakeholders
- other types of meetings such as approx. 90 bilateral consultations (excluding 50 meetings of the preparatory phase), 7 meetings amongst smaller groups of Lab members with special interests or 1 workshop jointly with external stakeholders (Horizon 2020 projects)

#### 3.3.1 Regular Lab sessions

Regular Lab sessions were organized for 3 hours with a typical agenda including

- Welcome and introduction of participants
- Presentation of SEFIPA and goals of the meeting
- Presentations by Lab members, external experts and other Horizon 2020 projects (e.g. EE Trust, GarantEE)
- Structured discussion
- Summary of outcomes and next steps

The consortium **prepared each of the regular Lab session** using different methods depending on the suitability for the topic and the preferences of the (potential) Lab members.

For preparing the 1<sup>st</sup> session of Lab working group 1 (*Financial sustainable energy products for institutional investors*) the consortium sent out an **additional survey** to corporate severance funds, pensions funds and non-profit foundations association to identify the key requirements of institutional investors to allow them to invest additional funds into SE actions which is shown below (in German).



## SEFIPA FINANCE LAB: Fragenkatalog an institutionelle Investoren

Im Rahmen des Horizon 2020 Projekt „Sustainable Energy Financing Platform in Austria (SEFIPA)“ möchten wir, die Österreichische Gesellschaft für Umwelt und Technik (ÖGUT) und Energy Changes GmbH mit Ihnen gemeinsam innovative Lösungen (Finanzierungsprodukte, regulative Maßnahmen) entwickeln und in Form von Projekten umsetzen, um damit zusätzliche Investitionen in Nachhaltige Energien (Energieeffizienz und Erneuerbare Energieträger) in Österreich anzuregen.

Innerhalb der Arbeitsgruppe „Nachhaltige Energie-Finanzprodukte für institutionelle (und private) Investoren“ möchten wir als ersten Schritt gerne einen Anforderungskatalog/Pflichtenheft der institutionellen Investoren für Nachhaltige Energie-Finanzprodukte erarbeiten. Auf Basis dieses Anforderungskatalogs können konkrete Nachhaltige Energie-Finanzprodukte entwickelt werden.

Wir würden uns freuen, wenn Sie uns auf Basis dieses Fragenkatalogs einen fünf-minütigen Input bei der ersten Arbeitsgruppensitzung am 10. Oktober von 9:00 bis 12:00 in der ÖGUT, Top 40, Hollandstrasse 10, 1020 Wien beitragen könnten (bzw. uns den ausgefüllten Fragenkatalog (Stichwörter) vorab bis zum 7. Oktober übermitteln könnten).

Institutionstyp (Vorsorgekasse, Versicherung, ...): .....

### Fragenkatalog an institutionelle Investoren:

Welche Voraussetzungen müssen erfüllt sein, damit Sie als institutioneller Investor in Energieeffizienzprojekte bzw. Erneuerbare Energien (-Finanzprodukte) investieren können?

1) Allgemein: Welche Anlagepolitik verfolgt Ihre Institution? Welche wichtigsten finanziellen und regulatoriven Eckpfeiler muss ein Anlageprodukt erfüllen, damit Sie investieren können/wollen (z.B. Struktur, Bewertungen, Bewertungsintervalle, Transparenz, etwaige Eigenkapitalhinterlegungspflichten)?

.....  
.....  
.....

2) Investitionen in Erneuerbare Energien und Energieeffizienz-Projekte/-Produkte?

- Können/wollen Sie direkt in Erneuerbare und Energieeffizienz-Projekte investieren?



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Falls ja, was wären die Voraussetzungen dafür (Länder, Technologien, Städte, Projektgröße, Lebensdauer, Anlagehorizont etc.)?

- Welches Investmentvehikel wäre im Bereich Nachhaltige Energien für Sie besonders interessant?

.....

.....

.....

3) Wäre für Ihre Institution ein Europäischer Langfristiger Investmentfonds (ELTIF) mit Fokus auf Erneuerbare Energien/Energieeffizienz eine interessante Investitionsmöglichkeit? (ja/nein – bitte kurz begründen)

.....

.....

.....

4) Haben Sie Vorschläge für gesetzliche Änderungen, damit mehr Investitionen in Nachhaltige Energien fließen (ja/nein – bitte kurz begründen)?

.....

.....

.....

## HERZLICHEN DANK FÜR IHRE UNTERSTÜTZUNG!

Mehr Information zum ELTIF finden Sie hier: [http://europa.eu/rapid/press-release\\_MEMO-15-4423\\_de.htm?locale=en](http://europa.eu/rapid/press-release_MEMO-15-4423_de.htm?locale=en)

Figure 2: Example questionnaire used to prepare regular session of Lab working group 1

For preparing the 1<sup>st</sup> session of Lab working group 3 (*Incentivizing sustainable energy investments in buildings*) the consortium organized **3 preparatory (mini-) lab sessions** (consisting of members of the consortium and one Lab member who volunteered to chair one of the sub-topics) to specify the exact targets and outputs for each of the 3 sub-subjects.

Date	Topic
19/07/2016	<p><b>Monitoring</b></p> <p>Lab members expressed their strong interest in finding ways to incentivize monitoring of real energy consumption in buildings, because in many cases actual energy consumption differs from forecasts based on energy audits. Uncertainties about actual future energy savings, make it difficult to decide in an informed and qualified way about investing in an energy efficiency project for any project sponsor/ investor (owner, ESCO, bank etc.).</p> <p>The participants in the preparatory session decided to propose 3 approaches to other lab members to proceed with this concept:</p> <ul style="list-style-type: none"> <li>• Developing command and controls strategies (make monitoring mandatory by law for certain sizes of buildings)</li> <li>• Preparing benchmarking tools</li> <li>• Developing subsidy schemes for monitoring</li> </ul>
26/07/2016	<p><b>Tax incentives</b></p> <p>Lab members suggested to implement (or re-start former) new tax incentives (instead of direct grants only). The participants in the preparatory session decided to propose 4 different approaches to other lab members to proceed with this concept</p> <ul style="list-style-type: none"> <li>• Investment premium</li> <li>• Investment tax credit or advance depreciation</li> <li>• Degressive depreciation</li> <li>• Rental reserve for 5 years to save for energy efficiency measures</li> </ul> <p>Lab members articulated the importance of finding the right access to political decision makers e.g. contacting Ministry of Environment, Ministry of Finance, office of the chancellor etc.</p>
10/08/2016	<p><b>Changes in different regulations/ laws</b> (tenancy law, condominium law, social housing law)</p> <p>Lab members indicated that changes in regulations/ laws regarding the decision-making process for SE investments and possibility transfer some of the investment costs to tenants may incentivize additional investments in SE</p>

Table 2: Example mini Lab sessions to prepare for regular session of Lab working group 3

**After/ between regular Lab session** the consortium sent out draft minutes (within 1-2 weeks). If the Lab members did not provide any feedback to the minutes within 2-3 weeks, the minutes were assumed to be accepted. The minutes usually also included various tasks such as analysing specific questions raised during the Lab sessions, preparing questionnaires asking for further inputs from Lab members etc. to be performed by the consortium without or with inputs from the Lab members.

The figures below show exemplary outputs of an analysis which was conducted by the consortium to support the process of drafting amendment-proposals for the update of the Austrian electricity act, demonstrating the benefits of allowing a dynamic allocation of PV roof-top production among the owner/tenants of a small-sized apartment block.

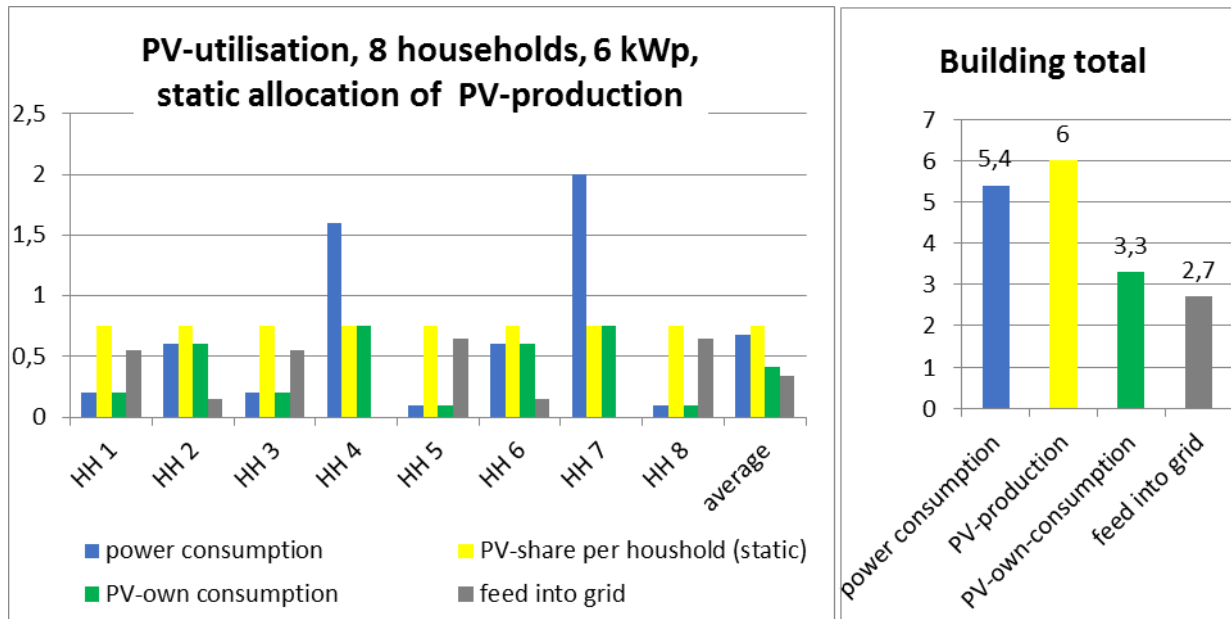


Figure 3: Self-consumption of PV generated electricity – static allocation

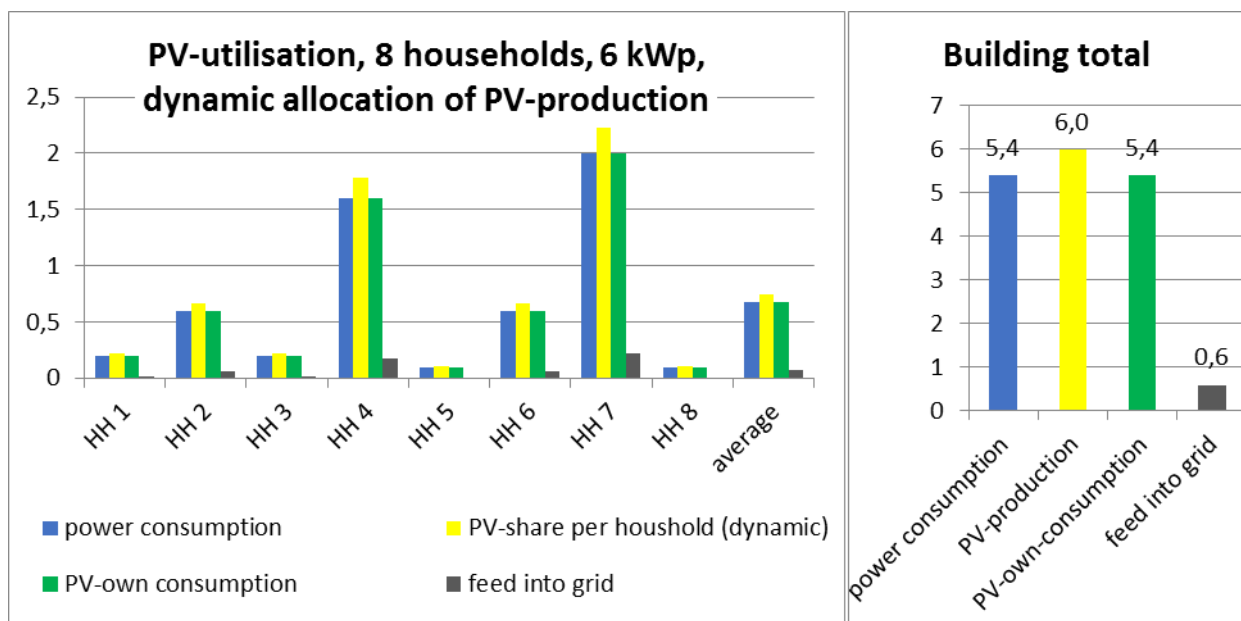


Figure 4: Self-consumption of PV generated electricity – dynamic allocation

### 3.3.2 Joint sessions

As described above the project methodology included 3 joint sessions, bringing together not only the members of the specific Lab working groups but also additional experts and interested citizens to provide inputs to the (interim-) outputs and the overall Lab process.

The **plenary session** (06/2016) was originally planned to

1. agree on a common understanding of the objectives and the procedures of the Lab and introduce the consortium (including an explanation of its responsibilities)

2. present the results of the “barrier analysis” for sustainable energy investments
3. constitute the 2 Lab tracks and agree on the schedule for the Lab sessions of each track in the first year

However due to comments by some stakeholders during the preparatory phase of the project (indicating that they could only participate in Lab sessions if their topic would be included in the work plan), the consortium jointly with the 34 participants attending the plenary session already **prioritized the identified solutions to overcome challenges** (which was originally planned to happen only in the first regular Lab sessions).

The agenda of the plenary session was structured as follows

<b>8:30</b>	Registration and coffee
<b>9:00</b>	Welcome: Introduction to the SEFIPA project and its objectives
<b>9:30</b>	Key note by <b>Mr. Peter Püspök</b> , president of the Austrian Umbrella Association for Renewable Energy
<b>9:35</b>	Marketplace of ideas & prioritization of topics
<b>10:30</b>	Break
<b>10:50</b>	Finance labs/ working groups – in depth review of potential topics
<b>11.30</b>	Summary of results and next steps
<b>12.00</b>	Refreshments & get together

Table 3: Agenda of the plenary session

In order to prepare the participants for the plenary session the consortium **had circulated** the potential topics for Lab working groups 1 week before the plenary session and also formed the basis for the working groups at the event. The team members of the consortium first presented the potential topics of the Finance Lab using posters in the form of a **market place**. The participants were then invited to pass by, ask any questions about each topic and make comments. After the break participants gathered at topics of their highest priorities and **further defined the specific questions** they would like to work on. The team member of the consortium summarized the results and the next steps forward to develop and realize the selected topics.

The pictures below demonstrate the active involvement of the Lab members.

## more ... – „Market of ideas“ and in-depth discussions in small groups



**Topic 1**

**Renewable Energy financing tools for institutional (and private) investors**

- **Objectives:** to facilitate investments in renewable energy (RE) for this group of investors
- **Main topics:**
  - Developing new „Sustainable Energy“ – financing tools (e.g. sustainable real estate investment fund, ELTIF focussed on sustainability)
  - Proposals how to improve the regulatory framework (amendments to existing rules for financial investments)

**Host: Susanne Hasenhüttl**



Grant Agreement number: 945018 – SE21PA – 022020-EE-014-014154(2020-EE-014154-Marketing) The project leading to this application has received funding from the European Union's Horizon 2020 research and innovation programme under grant agreement No 945018

Figure 5: Prioritizing topics for further development in the regular Lab sessions

The **public consultation session** aimed to exchange thoughts between the Lab members of the different expert groups but also to receive input and ideas from interested citizens to the draft realization concepts of the new financing instruments and regulatory changes (in addition to the separate call for input as described below). The session took place on 27/04/2017 with approx. 60 participants. The invitation including the agenda is shown below.







Foto: ©: GreenPhoto

### Neue Wege zur Finanzierung der Energiewende

Präsentation und Diskussion der ersten Ergebnisse des EU-Projektes SEFIPA

**Donnerstag, 27. April 2017**  
9.00 bis 14.00 Uhr

Regierungsgebäude (BMLFLW) Stubenring 1,  
1010 Wien, Gobelinsaal (Saal II)


## Neue Wege zur Finanzierung der Energiewende

Wie müssen Nachhaltige Finanzprodukte weiter entwickelt werden, damit sie Investitionen in Erneuerbare Energien anregen? Welche Geschäftsmodelle bieten sich aufgrund der aktuellen „kleinen Ökostromnovelle“ für die Photovoltaik-Eigennutzung in Mehrfamilienhäusern an? Wie kann Energie-Contracting noch attraktiver werden? Wie können vorhandene Fördersysteme optimiert werden? Das sind Fragen, mit denen sich das EU-Projekt „Sustainable Energy Financing Platform in Austria (SEFIPA)“ beschäftigt. Rund ein Jahr nach Start des Projektes wollen wir – ÖGUT und energy changes – gemeinsam mit Ihnen die partizipativ erarbeiteten (Zwischen-)Ergebnisse des Projekts **diskutieren, weiterentwickeln und Vernetzungsmöglichkeiten bieten.**

**Programm**

<p><b>08:30</b> Ankommen und Registrierung</p> <p><b>09:00</b> Begrüßung Dr. Martina Schuster (BMLFUW) und Einführung (SEFIPA-Team)</p> <p><b>09:45</b> Impulsreferat Christophe Milin (EASME)</p> <p><b>10:00</b> Impulsreferat Martin Brunkhorst (EIB)</p> <p><b>10:15</b> Ergebnisse der Arbeitsgruppen</p> <p><b>10:35</b> Lab Work</p> <p><b>11:05</b> <b>Pausen</b></p>	<p><b>11:25</b> Fortsetzung Lab Work</p> <p><b>11:50</b> Verdichten und Vernetzen im Plenum</p> <p><b>12:15</b> Doris Schnepf (Green4Cities): GreenPass Technologie</p> <p><b>12:30</b> Abschluss und Ausblick</p> <p><b>13:00</b> Mittagsbuffet und Ausklang</p>
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**Anmeldung unter:**  
[www.oegut-regISTRATION.at](http://www.oegut-regISTRATION.at) Die Teilnahme ist kostenfrei. Anmeldung und Lichtbildausweis ist für den Zutritt erforderlich!



*The project leading to this application has received funding from the European Union's Horizon 2020 research and innovation programme under grant agreement No 696008.*

Figure 6: Invitation to public consultation session

<b>8:30</b>	Registration and coffee
<b>9:00</b>	Welcome - Ministry of Environment Introduction to the SEFIPA project and its objectives
<b>9:45</b>	Christophe Milin (EASME) <b>Smart Financing for - Smart Energy</b> Horizon 2020 support to energy efficiency finance
<b>10:00</b>	Martin Brunkhorst (EIB) <b>EIB Climate Action Activities After the Paris Agreement</b>
<b>10:15</b>	Presentation of interim results of Finance Lab working groups (poster session)
<b>10:35</b>	Finance Lab – discussion in working groups
<b>11:05</b>	Break
<b>11:25</b>	Continuing discussions in Finance Lab working groups
<b>11:50</b>	Presentation of inputs of public consultation session
<b>12:15</b>	Doris Schnepf



### Call for Ideas – Greenpass technology

12.30 Wrap up – next steps

13.00 Refreshments – networking

Figure 7: Agenda of public consultation session

The pictures below illustrate how Lab members and additional stakeholders contributed to the further development of the financing instruments and regulatory changes.



Figure 8: Inputs from stakeholders to the further development of financing instruments and regulatory changes

### **3.3.3 Other types of meetings**

On specific requests from either Lab members or external experts/ stakeholders, the consortium additionally organized various meetings either with different interest groups or just bilaterally with Lab members to discuss specific issues which would be too time intensive to do during the regular Lab sessions

For example, in Lab working group 1 (Financial sustainable energy products for institutional investors) the consortium arranged for 2 additional meetings with managers of real estate funds and 1 meeting with the institution administering the Austrian Green Label for financial products

Following an initiative by the Austrian Climate and Energy Fund the consortium (co)-organized a conference/workshop with 2 other Horizon 2020 projects (Investor Confidence Project Europe (ICP)) and guarantee) to jointly work on ideas how institutional investors can be incentivized to invest in energy efficiency projects in buildings.

The conference took place on the 01/07/2017 involving approx. 35 participants.

## 4 Public involvement

The Finance Lab was structured as a facilitated, dialogue-oriented forum utilizing the know-how and expertise of

- a) individual experts (from the stakeholder groups mentioned under section 1.3) but also of
- b) the wider public (or interested crowd).

Applying this participative approach **measures for public and societal engagement** included (i) the call for innovative ideas to tackle existing challenges in Austria and (ii) the call for inputs to the draft concepts for financing instruments and regulatory changes.

### 4.1 Call for ideas

The public call for ideas aimed to engage interested citizens to submit new promising ideas incentivizing additional investments in sustainable energy (see the text of the Call attached as Annex I) The call was issued on 23/06/2019 and distributed by via the SEFIPA/ OEGUT/ Energy Changes website and the corresponding newsletters. The consortium received 16 submissions. Based on to the criteria mentioned under 3.1 the consortium selected the following ideas (short version) for further consideration

Summary of idea	
1	<i>Local use of electricity generated by renewable sources in agricultural applications</i>
2	<i>New electricity tariff systems (splitting into power providing capacity to the market.</i>
3	<i>Certification and planning tool to design green infrastructure thereby improving resource efficiency of cities</i>

The idea *Certification and planning tool to design green infrastructure thereby improving resource efficiency of cities* was presented at the Finance Lab interim session. Since it did not fit directly into any of the Lab working groups the consortium decided to supported the proponent directly by identifying potential partners and sponsors for the idea.

### 4.2 Call for inputs

The aim of a call for public inputs was to collect comments for the final development of the financing instruments and regulatory changes (see Annex II for examples of the questionnaire). The consortium

issued the call on as online survey and obtained inputs from 30 stakeholders. The inputs were inter alia discussed during the public consultation session on 27/04/2017.

The major feedback received is summarized below:

- **Financial sustainable energy products for institutional investors (Austrian Climate Bond)**  
Over 80% of the responding citizens believe that an Austrian Climate Bond could accelerate the energy transition
- **Improving the attractiveness of energy performance/ supply contracting – (service provider network for EPC facilitators for municipalities)**  
The idea of listed EPC facilitators was well perceived. Inputs with respect to quality criteria of facilitators ranged from requirements to take qualifying courses to proof of technical and economic competence in the areas of building, systems as well as monitoring and energy management (e.g. engineer, professional experience).
- **Incentivizing sustainable energy investments in buildings – (monitoring energy consumption)**  
Responding citizens indicated that the most important barriers to implement energy monitoring systems are lack of technical knowledge and the investment cost. Subsidies, cost savings and tax incentives are most commonly mentioned success factors to motivate building owners to invest into a monitoring system
- **Incentivizing sustainable energy investments in buildings – (tax (and legal) incentives)**  
Proposals included inter alia lower VAT taxes on energy efficiency equipment, the implementation of eco taxes, changes to the Austrian energy efficiency law and others.
- **Increasing investments in roof top PV of multi-party buildings – (business models)**  
A major share of responding citizens considers energy supply contracting as a promising business model. In energy supply contracting, the electricity provider installs a PV system and sells PV electricity for private use to the residents. Other submitted comments included (low income households should be able to benefit as well, tenants/ residents shall get involved personally etc.)

## 5 Lessons learnt

The consortium has learnt the following lessons:

### **Focus on one country**

Most activities applying for Horizon 2020 funding need to be implemented by at least three entities from three different EU countries. However, while research in natural science usually does not depend on the specific location in Europe (an apple falls from the tree down to the soil in France, Austria and Bulgaria), real implementation of financial instruments and regulatory changes is less difficult in one country only, since political and legal circumstances may differ widely between in EU member states. In the view of the consortium it was beneficial for the success of the project to focus on the situation in Austria only while receiving technical inputs through (in-)formal exchanges with EU experts.

### **Sufficient resources**

Introducing changes to the regulatory framework (by-laws, laws etc.) and piloting projects which are targeted by such changes requires continuous concerted efforts over longer period of time. The consortium believes that it was beneficial for the success of the project to plan with its duration of 3 years with sufficient financial resources enabling the consortium to go into the required detail of analysis and development of financial instruments and regulatory changes.

### **Small balanced consortium**

In the opinion of the project team the small sized and well balanced consortium (only two project participants with offices located just walking distance from each other, 1 NGO established platform for various energy related stakeholders and 1 project developer implementing and advising sustainable energy projects) allowed a stronger focus on the technical content of the project (which was important for this project type) compared to situations with consortia consisting of several members spread over whole Europe where a lot of efforts are necessary to manage/administer the project.

### **Maintaining high interest of Lab members**

As mentioned under section 2 an active involvement and contribution by Lab members was crucial to identify, develop and implement new financing instruments and regulatory changes. Lab members participated voluntarily in the process and therefore the consortium continuously engaged itself with Lab members to maintain their interest in the activities and outputs of the Lab by

- Considering each individual idea/ comment for new financial instrument and regulatory changes (even organizing small mini Lab sessions if interest was shared by other members)
- Demonstrating the usefulness of new instruments and regulatory changes for all Lab members
- Actively contacting Lab members encouraging them to participate in meetings and discussing ideas bilaterally but not overstraining their involvements
- Actively Proposing potential ideas which could be of interest to Lab members
- Flexibly organizing meetings related to specific topics

- Providing analytical inputs to when requested by Lab members

### **Separation of financing instruments versus regulatory changes**

The original project methodology planned for 2 separate tracks under the Finance Lab. 1 track should focus on financing instruments, a separate 2nd track should concentrate on regulatory changes. Discussions and interviews with (potential) Lab members showed that many financing instruments may require changes of the regulatory environment and vice versa changes in the regulatory framework may be seen as the implementation of a new financing instrument. Therefore, instead of trying to make a clear distinction between a track for financial instruments and another one for regulatory changes (as originally proposed), the consortium, clustered the ideas (collected by interviews with stakeholders and future Lab members) in 8 topics.

### **Success factors connected to specific Lab topics/ working groups**

In the opinion of the consortium the following topic specific factors benefited the timely and successful realization of financing instruments and regulatory changes

In some cases (e.g. Lab working group 4: *Increasing investments in roof top PV of multi-family buildings*, e.g. by making formal *suggestions and inputs to the ongoing amendment of the Austrian Electricity Law*) it proved useful to focus on starting or ongoing initiatives or synergies with similar projects where already a larger group of stakeholders was involved, but providing additional comments and inputs was still highly welcomed and improved the overall piece of regulation. (as an example for synergies with other projects, *Heat supply contracting as a solution for the split incentive between tenants and landlords*)

While the consortium originally envisaged a uniform, structured process from identification to realization for all new financing instruments and regulatory changes it turned out that some ideas were easier to implement than others inter alia because they were very specific, did not imply any additional costs for any stakeholder and/or involved a low number of implementing entities

(e.g. in Lab working group 5 *Optimizing the energy related subsidy system* it took only 6 months to realize a change of existing guidelines for environmental subsidies in the tourism industry because it was very specific and did not create any additional costs, on the other hand, the envisaged change of the tax regulation for renovations in existing buildings under Lab working group 3 *Incentivizing sustainable energy investments in buildings* was recommended by the work program of the Austrian government but finally not yet realized during the SEFIPA project term)

### **Flexibility for new ideas**

Because of sufficient resources the consortium was able to continuously evaluate new ideas for financing instruments and regulatory changes and include new ideas into the existing lab working groups if there was a request from Lab members or likelihood for realization was high

### **Neutral platform**

Since the Finance lab was not funded or owned by any national public or private entity but by a “neutral” funding source Horizon 2020, Lab members were able to speak and brainstorm without any concerns that their comments could be used in political maneuvers.

### **Public inputs overestimated**

The consortium was surprised that inputs from the wider public (call for ideas and call for inputs to draft realization concepts) was less (in quality and quantity) than expected. The consortium assumes that the topic of SEFIPA may be very specific and many experts could get involved through the Finance lab working groups. Offering financial benefits to stakeholders who submit an interesting idea may have been helpful.

## 6 Annex I Text “Call for ideas” (German language)

### Ihre Ideen sind gefragt!

- Haben Sie Erfahrung mit der Finanzierung von Projekten in den Bereichen Erneuerbare Energie und Energieeffizienz?
- Waren Sie schon in der Situation, dass Ihr Energieprojekt an der Finanzierung gescheitert ist?
- Haben Sie Ideen, wie Hürden bei der Finanzierung überwunden werden können?

Wir laden Sie ein, Ihre Ideen zu neuen Finanzierungslösungen bzw. Änderungen der rechtlichen Rahmenbedingungen für Nachhaltige Energieprojekte (Erneuerbare Energien, Energieeffizienz) mit uns zu teilen.

### Wer kann einreichen?

Einreichungen sind sowohl von Privatpersonen als auch von Unternehmen und Organisationen möglich.

### Welchen Nutzen haben Sie von Ihrer Teilnahme am Call for ideas?

Wir stellen Ihnen unsere Ressourcen und das Know-how der Stakeholder des Finance Labs zur Verfügung, um Ihren Lösungsvorschlag voran zu treiben und im besten Fall zu realisieren.

### Wie können Sie mitmachen?

Bitte nutzen Sie unser [Webformular](#). Im Idealfall beinhaltet Ihre Ideenbeschreibung eine kurze Problemdarstellung, einen Lösungsvorschlag und vielleicht sogar ein konkretes Beispiel/Projekt.

Alle Einreichungen, die bis einschließlich **30. November 2016** eintreffen, werden in diesem Call for ideas berücksichtigt.

### Was passiert mit Ihrer eingereichten Idee?

Ihre Ideen fließen in die Arbeit der Finance Labs ein. Alle eingereichten Vorschläge werden vom SEFIPA-Projektteam analysiert und nach den Kriterien

- Innovation
- Realisierbarkeit
- Auswirkungspotential

bewertet. Die drei besten Ideen werden auf der SEFIPA-Homepage veröffentlicht.

### Wer bekommt die Rechte an Ihrer Idee?



SEFIPA ist eine offene Plattform, die von EU-Geldern finanziert wird. Alle Ideen und Produkte, die im Rahmen des Projektes entstehen, sind öffentlich zugänglich und es steht allen frei, diese zu verwenden oder weiter zu entwickeln.

### **Offene Fragen?**

Bitte schreiben Sie uns ein Email an [office@sefipa.at](mailto:office@sefipa.at)

### **Übersicht über SEFIPA**

Im SEFIPA **Finance Lab** entwickeln Stakeholder aus den Bereichen Finanzierung, Förderung, Verwaltung und Projektentwicklung neue Finanzierungsprodukte für Nachhaltige Energien sowie Vorschläge zur Änderung der rechtlichen Rahmenbedingungen in diesem Bereich.

#### Methodik

Es kommen folgende Veranstaltungsformate zur Anwendung:

- Workshops mit allen Finance Lab Mitgliedern (ca. 30 Personen), in denen z.B. strategische Entscheidungen zur Themenauswahl getroffen werden.
- In Kleinarbeitsgruppen werden Lösungsvorschläge zu einem konkreten Thema erarbeitet.
- In zwei Großveranstaltungen werden unter Einbeziehung der Öffentlichkeit die Arbeitsergebnisse vorgestellt und Feedback eingeholt.

Für die inhaltliche Themenaufbereitung ist das Projektteam (ÖGUT, Energy Changes) zuständig.

#### Bisherige Ergebnisse

Im Rahmen von Gesprächen mit den Stakeholdern wurden bereits folgende Themenvorschläge für die Bearbeitung im Finance Lab gesammelt. Diese stellten die erste Arbeitsgrundlage für die "Project-Kick-off"- Veranstaltung: „Neue Wege zur Finanzierung der Energiewende“ am 23.6.2016 dar.

Die Ergebnisse der "Project-Kick-off" Veranstaltung stehen als Download zur Verfügung.

## 7 Annex II Text „Call for inputs“ (German language)

### Call for feedback für mehr Investitionen in Nachhaltige Energien!

Mehr Investitionen in Erneuerbare Energien und Energieeffizienz in Österreich anzuregen sind das zentrale Ziel des Horizon 2020-Projekts SEFIPA. Ein Jahr intensiver Arbeit des Projektteams (ÖGUT, Energy Changes) und von rd. 60 Stakeholdern aus Verwaltung, Projektentwicklung, Finanzbranche und Interessensverbänden in den Finance Labs liegt bereits hinter uns. Nun bieten wir Ihnen die Möglichkeit, zu den ersten Teilergebnissen des Projekts Ihr Feedback zu geben.

Dies ist über eine kurze Online-Befragung mit einer Dauer von insgesamt 10 Minuten für alle 5 Themenblöcke möglich.

### Zur Befragung

Bitte wählen Sie einen oder mehrere Themenblöcke aus, zu denen Sie Ihre Meinung abgeben möchten und beantworten Sie die jeweiligen Fragen bis zum 25. April 2017. Herzlichen Dank!

- Nachhaltige Energie (NE) – Finanzprodukte für institutionelle und private Investoren (Bsp. Österreichische Klimaschutzanleihe)
- Energie-Contracting attraktiver machen – Anbieternetzwerk von Energiespar-Begleitern“ für Gemeinden
- Monitoring (Anreize für mehr Energieeffizienzmaßnahmen in Gebäuden)
- Steuerliche (und rechtliche) Anreize für mehr Energieeffizienzmaßnahmen in Gebäuden
- Geschäftsmodelle für PV-Gemeinschaftsanlagen in Mehrparteienhäusern

### Ihr Nutzen

Ihr Beitrag fließt in die Tätigkeiten des SEFIPA-Teams ein! Zudem sind Sie herzlich eingeladen an der Präsentation und Diskussion der ersten Ergebnisse des EU-Projektes SEFIPA - Neue Wege zur Finanzierung der Energiewende am 27. April 2017 im Gobelinsaal (Sall II) des bmlfuw am Stubenring 1, 1010 Wien teilzunehmen und Ihre Ideen einzubringen.

### Hintergrund

Beim UN-Klimaabkommen 2015 in Paris wurde das Ziel beschlossen, die globale Erderwärmung auf weniger als zwei Grad zu begrenzen. Österreich selbst hat die Vision bis 2050 energieautark auf der Basis von Nachhaltigen Energien (Energieeffizienz und Erneuerbare Energieträger) zu sein. Um diese Ziele aus österreichischer Perspektive zu erreichen, bedarf es möglichst rasch Investitionen von rund 100 Milliarden Euro in Energieeffizienzmaßnahmen und Erneuerbare Energien in Österreich.

### Offene Fragen?

Bitte schreiben Sie uns ein Email an [office@sefipa.at](mailto:office@sefipa.at)

The picture below shows the layout of a typical question from the online survey

**S E F I P A**  
Sustainable Energy Financing Platform Austria

### Nachhaltige Energie (NE) – Finanzprodukte für institutionelle und private Investoren (Bsp. Österreichische Klimaschutzanleihe)

#### Österreichische Klimaschutzanleihe

Klimaschutzanleihen (allgemein: grüne Anleihen oder sog. Green Bonds) unterscheiden sich von herkömmlichen Anleihen durch das Label „grün“ bzw. „Klimaschutz“, das auf die Zweckbindung des Geldes für Klimaschutzaktivitäten verweist. Polen und Frankreich haben es bereits kürzlich vorgemacht und eine staatliche „Klimaschutzanleihe“ emittiert, um nachhaltige Projekte (z.B. energieeffiziente Immobilien, CO2-arme Transportmittel etc.) zu realisieren.

Wie sinnvoll wäre Ihrer Meinung nach eine österreichische Klimaschutzanleihe als Beitrag für die österreichische Energiewende?

0 1 2 3 4 5 6 7 8 9 10

kaum sinnvoll            sehr sinnvoll

Für welche Projekte sollte das Geld einer österreichischen Klimaschutzanleihe zur Verfügung stehen? Wo besteht Finanzierungsbedarf im Bereich Energieeffizienz und Erneuerbare Energien?

Meine Antwort

**SENDEN**

Geben Sie niemals Passwörter über Google Formulare weiter.