

# Reciprocal Guarantee Societies SGR

*Edition March 2017*

## Content

Part I: INTRODUCTION. THE GUARANTEE SYSTEM.....	3
The starting problem: the difficulty of access to SMEs finance .....	4
What does the Guarantee System offer? .....	4
What does the SME Guarantee System require? .....	5
Other players in the Guarantee System.....	6
The role of Reciprocal Guarantee Societies .....	7
How the Reciprocal Guarantee Societies are structured .....	8
Directory of Mutual Guarantee Companies.....	8
Mutual Guarantee Companies associated to Autonomous Communities: .....	9
Mutual Guarantee Companies with a sectorial scope:.....	20
Conclusions: the advantages provided by the Guarantee System.....	22
Part II: PROCESS FOR OBTAINING GUARANTEES.....	23
Step 1: The first contact and presentation of the Project.....	24
Step 2: Being a Partner in the SGR .....	24
Step 3: Approval of the operation / cost of the guarantee.....	25
Part III: PRACTICAL CASES.....	26
Financial guarantee of an SGR .....	27
Technical guarantee of an SGR .....	27
Part IV: INDIVIDUAL SHEETS OF EACH SGR .....	28

## Part I: INTRODUCTION. THE GUARANTEE SYSTEM

---

## The starting problem: the difficulty of access to SMEs finance

---

In many cases, both SMEs and the self-employed have difficulties accessing to finance, despite having solid and viable projects, due to the requirement for financial institutions to provide guarantees.

It is within this framework that the Guarantee System emerges, which began to be regulated in Spain in the late 1970s.

## What does the Guarantee System offer?

---

In essence, supporting SMEs lends itself so that its financial position is supported against credit institutions, suppliers, customers and even the government. In this way, the credit risk of the SME is assumed by those entities known as Mutual Guarantee Societies or SGR for their acronyms in Spanish.

The System offers a double benefit:

- ✓ For the SME, which, when guaranteed, can access to the credit.
- ✓ For the credit institution, which lends without risk because, in case the financial transaction is finally failed, It's the SGR who responds as guarantor.

The contribution of the SGR is not only limited to the granting of guarantees, but also provides information services, advice, financial training and business promotion. The added value provided by the SGR in carrying out a study and subsequent monitoring of the viability of the operation proposed by the SME provides additional security to the credit institution granting the financing

As a direct consequence of the intervention of the SGR, banks, savings banks or credit unions are more likely to provide financing at low and long-term rates, by means of agreements or credit lines, by minimizing the risk assumed with the intervention of their guarantee. Specifically targeted at SMEs and previously negotiated with SGRs.

## What does the SME Guarantee System require?

---

Mutual Guarantee Companies can only guarantee operations to their partners, so that in order to grant the guarantee to an SME, it must necessarily acquire the status of partner.

In the SGR there are two types of partners:

- ✓ Participant partners
- ✓ Protection partners

An SME that wants to be endorsed by an SGR must become a partner. To do this, it must acquire one or more social quotas from the SGR, thus increasing its own resources and, in short, its capacity to undertake new collateral operations. Said amount, if desired, will be fully refunded upon cancellation of the credit obtained. Otherwise, the SME will remain a partner, and will have access to other services and services of the SGR

For an SME to be a partner, it must belong to the sector or sectors of economic activity mentioned in the statutes of the SGR, and its establishment must be located within the geographical scope defined in the aforementioned statutes.

The protection partners do not have the right to request SGR guarantees, but form a support system for SGRs, which may be in the form of a contribution to their capital or to their so-called Technical Provisions Fund. Among the main protection partners, we find:

- ✓ Autonomous Communities
- ✓ Chambers of Commerce
- ✓ Provincial Councils
- ✓ Associations of entrepreneurs
- ✓ Banks
- ✓ Savings Banks
- ✓ Private companies

## Other players in the Guarantee System

---

In the Guarantee System, besides the SGR, there are other important figures such as:



- ✓ **CESGAR**, which is a non-profit association formed in 1980 with the corporate purpose of assuming the functions of coordination, cooperation, defense and representation of the interests of the Reciprocal Guarantee Societies existing in Spain.

CESGAR is a member of the board of directors of CEOE and CEPYME, with which it carries out joint actions in favor of the small and medium-sized company. Likewise, CESGAR is a founding member, and currently holds the Vice-Presidency, of the European Association of Surety Mutual, AECM, which has the role of representing the common interests of its members, at European level, and, above all, of consolidating and to develop the role of SGRs as an essential tool for boosting SMEs across Europe.

It promotes all kinds of agreements with public or private institutions, national or foreign that benefit the associates. It develops advisory and technical assistance work, carries out studies and statistics, and develops training plans. Likewise, CESGAR plays a particularly important role in relation to the specific legal regulation of the sector



- ✓ **CERSA**, Spanish Reinsurance Company, which acts as an instrument of public support, materializing the State's commitment through the partial coverage of the risks assumed by the SGR with the companies. CERSA acts as a financial endorsement for a portion of the operations of financial guarantee, mainly of the SGR, assuming, on average, more than 50% of the payments for failed operations and reducing the requirements of own resources to meet the solvency criteria

Both the SGR and CERSA are financial entities subject to the control of the Bank of Spain.

- ✓ **SAECA**, Sociedad Anónima Estatal de Caución Agraria (SAECA). Es una empresa pública española cuyos accionistas son la Sociedad Estatal de Participaciones Industriales (SEPI), con el 80% del capital y el Fondo Español de Garantía Agraria FEGA con el 20% del capital restante. La actividad de SAECA es la prestación de avales y fianzas para facilitar el acceso a la financiación al conjunto del sector primario. State Corporation of Agricultural Bond (SAECA). It is a Spanish public company whose shareholders are the Industrial State Holding Company (SEPI), with 80% of the capital and the Spanish Agricultural Guarantee Fund FEGA with 20% of the remaining capital. SAECA activity is the provision of guarantees and bonds to facilitate access to finance to set the primary sector.

More information about [CESGAR](#), more information about [CERSA](#) and more information about [SAECA](#).

## The role of Reciprocal Guarantee Societies

---

Mutual Guarantee Companies are financial non-profit entities, whose objective is to facilitate access to credit for SMEs (and self-employed), who become part of it as a partner, as already indicated.

Its regulation as financial institutions means that:

- ✓ They are subject to a specific corporate purpose: the provision of guarantees to companies.
- ✓ They are defined in a regulatory framework similar to that of credit institutions (solvency, provisions, information, control and inspection of the Bank of Spain, etc.)
- ✓ They are integrated into the Spanish financial system and are considered as financial compensation.

The guarantees offered by the SGRs are in the form of direct guarantees for viable business projects that, due to their size or characteristics, face difficulties in accessing financing. These guarantees are not limited exclusively to those of an economic nature, but may also be of a technical nature:

**Guarantees of an economic nature:** These are divided in commercial guarantees (referring to commercial operations that correspond to the payment deferred in the sale of any kind of property, payment installments, sums delivered in advance, etc.), and financial guarantees (these are loans or credits obtained by the company guaranteed from any financial institution to which the guarantor is directly obligated to reimburse).

**Guarantees of a technical nature:** They do not represent a direct obligation of payment for the guarantor, but they respond to the breach of the commitments that the guarantor has generally contracted to a Public Organization. They are granted to SMEs before the different public

administrations and private entities in order to guarantee the award of the procurement files, whose direct object is the execution of works, management of services and provision of supplies.

Within these types of guarantee, we identify two types: Final Bonds (when the contract is awarded) and Provisional Bonds (To tender, they are delivered with all requested documents and expire in the award of the contest.).

The SGR additionally assume another series of functions within the System:

- ✓ Ensure with bank guarantees not only bank financing, but also from other sources.
- ✓ Provide information, advisory, financial training and business promotion services to its members.
- ✓ Carry out activities to negotiate financing lines for SMEs and the self-employed.
- ✓ Canalize and process public subsidies.
- ✓ Improve the solvency conditions in which credit institutions provide financing to SMEs.
- ✓ Provide access to a broad customer base, performing a great deal of business work between companies.

## How the Reciprocal Guarantee Societies are structured

---

In total, there are 19 Mutual Guarantee Companies in the Spanish territory, apart from SAECA, whose role in the System is equivalent. The Guarantee Societies have a limited scope of action, which can be:

- ✓ Scope (multi-sectorial): 18 SGR, associated to Autonomous Communities.
- ✓ Sectorial Scope (multiregional): 2, which are CREA-SGR and SAECA.

The sectors that have a specific Guarantee Society are:

- ✓ Primary sector: Through SAECA. For more information, see [here](#).
- ✓ Cultural Industries Sector: Through CREA-SGR. For more information, see [here](#).
- ✓ Social Economy Sector: Through ELKARGI-SGR. For more information, see [here](#).

## Directory of Mutual Guarantee Companies

---

This section includes the list of SGRs and their available venues. Section IV includes individual records of each of the SGRs mentioned below, which detail the most relevant information about them.

Mutual Guarantee Companies associated to Autonomous Communities:



ANDALUCÍA

[AVALUNION, S.G.R.](#)

18009 GRANADA – SEDE CENTRAL

TLF. 958/22.92.22

FAX. 958/22.93.38

Plaza Poeta Luís Rosales, 1-1º

[central@avalunion.es](mailto:central@avalunion.es)

23003 JAÉN

TLF. 953/25.58.10

FAX. 953/27.19.36

Paseo de la Estación, 22

[jaen@avalunion.es](mailto:jaen@avalunion.es)

18009 GRANADA

TLF. 958/22.34.19

FAX. 958/22.92.47

Plaza Isabel la Católica, 2

[granada@avalunion.es](mailto:granada@avalunion.es)

04002 ALMERÍA

TLF. 950/23.93.44

FAX. 950/27.26.52

Plaza Virgen del Mar, 9

[almeria@avalunion.es](mailto:almeria@avalunion.es)

29005 MALAGA

TLF. 952/60.02.02

FAX. 952/60.60.33

Plaza de la Constitución, 6

[malaga@avalunion.es](mailto:malaga@avalunion.es)

41004 SEVILLA

TLF. 954/21.35.53

FAX. 954/22.12.40

Av. de la Constitución, 7-1º

[suraval@suraval.es](mailto:suraval@suraval.es)

14008 CÓRDOBA

TLF. 957/47.53.64

FAX. 957/49.87.12

Conde de Robledo, 4

[suravalcordoba@suraval.es](mailto:suravalcordoba@suraval.es)

29015 MÁLAGA

TLF. 952/22.81.08

FAX. 952/22.72.60

Plaza de la Marina, 2

[suravalmalaga@suraval.es](mailto:suravalmalaga@suraval.es)

21001 HUELVA

TLF. 959/25.11.26

FAX. 959/26.22.98

Plaza de las Monjas, 8

[suravalhuelva@suraval.es](mailto:suravalhuelva@suraval.es)

11011 CÁDIZ

TLF. 956/26.21.80

FAX. 956/25.05.20

Recinto Interior Zona Franca,

[suravalcadiz@suraval.es](mailto:suravalcadiz@suraval.es)

Edif. Melkart, B18



ARAGÓN

[AVALIA, S.G.R.](#)

50018 Zaragoza

TLF. 976/22.95.00

FAX. 976/22.77.80

Av. De Ranillas, 3A, 3ra planta Oficina A

[info@avaliasgr.com](mailto:info@avaliasgr.com)

22001 Huesca

TLF. 974/21.82.17

Pza. Luís López Allué, 3

[jhernandez@avaliasgr.com](mailto:jhernandez@avaliasgr.com)

44001 Teruel

TLF. 978/60.85.11

C/. Los Amantes, 15, 1ro derecha

[mpmunoz@avaliasgr.com](mailto:mpmunoz@avaliasgr.com)



ASTURIAS

[ASTURGAR, S.G.R](#)

33428 Llanera (Asturias)

TLF. 985/26.67.68

FAX. 985/26.71.19

Edificio IDEPA

[info@asturgar.com](mailto:info@asturgar.com)

Parque Tecnológico de Asturias

07009 PALMA DE MALLORCA

TLF. 971/ 46.12.50

FAX. 971/ 46.11.65

C/. Genil, 30- Baixos. Pol. Son Fuster

[isba@isbasgr.es](mailto:isba@isbasgr.es)

07701 MAHÓN

TLF. 971/ 36.45.80

Av. Fort de L'eau 175

[isba@isbasgr.es](mailto:isba@isbasgr.es)

07800 IBIZA

TLF. 971/ 39.89.30

C/. Murcia, 21

[isba@isbasgr.es](mailto:isba@isbasgr.es)

35007 LAS PALMAS

TLF. 928/29.00.46

FAX. 928/29.23.16

C/. Albareda, 3

[info-lp@avalcanarias.es](mailto:info-lp@avalcanarias.es)

38003 SANTA CRUZ DE TENERIFE

TLF. 922/88.26.48

FAX. 922/22.21.33

Av. José Manuel Guimerá,3

[info-tf@avalcanarias.es](mailto:info-tf@avalcanarias.es)

Edif.Urbis-local 7



CANTABRIA

[SOGARCA, S.G.R.](#)

39002 SANTANDER

TLF. 942/ 21.94.13-14

FAX. 942/ 21.81.51

C/. Bibliotecario Miguel Artigas, 6-2º

[sogarcasgr@sogarcasgr.com](mailto:sogarcasgr@sogarcasgr.com)



CASTILLA LA MANCHA

[AVAL CASTILLA-LA MANCHA, S.G.R.](#)

45001 TOLEDO

TLF. 925/25.70.73

C/. Nueva, 4 -Bajo

[info@avalcastillalamancha.es](mailto:info@avalcastillalamancha.es)



CASTILLA LEÓN

[IBERAVAL, S.G.R.](#)

47004 VALLADOLID

TLF. 983/21.77.53

FAX. 983/21.77.54

C/. La Estación,13 - Edificio Iberaval

[iberaval@iberaval.es](mailto:iberaval@iberaval.es)

34001 PALENCIA

TLF. 979/70.67.96

C/. Gil de Fuentes, 2

09004 BURGOS

TLF. 947/25.28.24

Av. La Paz, 10

24004 LEÓN

TLF. 987/21.88.70

C/. Villa Benavente,11

49001 ZAMORA

TLF. 980/50.91.16

C/. Cortinas de San Miguel,19

37002 SALAMANCA

TLF. 923/28.14.09

C/. Espoz y Mina,19

05005 ÁVILA

TLF. 920/35.22.72

C/. Segovia,25

40002 SEGOVIA

TLF. 921/41.20.89

Paseo Ezequiel González, 24

42003 SORIA

TLF. 975/23.97.28

Ronda Don Eloy Sanz Villa, 2

24400 PONFERRADA

TLF. 987/40.99.40

Av. de España, 12

**avalis**  
CATALUNYA SGR

CATALUÑA

[AVALIS, S.G.R.](#)

08010 BARCELONA

TLF. 932/98.02.60

FAX. 932/98.97.60

Gran Vía de las Corts Catalanes, 635

[informacio@avalis.cat](mailto:informacio@avalis.cat)

Planta 4ª

**avalanmadrid**  
Financiación para Pymes y Autónomos

COMUNIDAD DE MADRID

[AVALMADRID, S.G.R.](#)

28001 MADRID

TLF. 915/77.72.70

FAX. 914/35.62.85 - 89.12

C/. Jorge Juan, 30

[avalmadrid@avalmadrid.es](mailto:avalmadrid@avalmadrid.es)

28801 ALCALÁ DE HENARES

TLF. 918/87.09.99

FAX. 918/83.08.23

Plaza Cervantes, 18

[alcala@avalmadrid.es](mailto:alcala@avalmadrid.es)

28223 POZUELO DE ALARCON

TLF. 913/52.78.42

FAX. 917/14.03.37

C/. San Juan de la Cruz, 2

[avmpozuelo@avalmadrid.es](mailto:avmpozuelo@avalmadrid.es)

28901 GETAFE

TLF. 917/81.24.05

FAX. 916/96.91.30

Plaza de la Constitución, 3

[getafe@avalmadrid.es](mailto:getafe@avalmadrid.es)

46010 VALENCIA

TLF. 963/ 39.14.90

FAX. 963/ 39.10.59

C/. Amadeo de Saboya, 1

[sgrvalencia@sgr.es](mailto:sgrvalencia@sgr.es)

12003 CASTELLÓN

TLF. 964/ 72.46.20

FAX. 964/ 22.84.10

C/. Gobernador Bermúdez de Castro, 10

[sgrcastellon@sgr.es](mailto:sgrcastellon@sgr.es)

03003 ALICANTE

TLF. 965/ 98.20.72

FAX. 965/ 92.18.16

Av. Ramón y Cajal, 6

[sgralicante@sgr.es](mailto:sgralicante@sgr.es)



EXTREMADURA

EXTRAVAL, S.G.R.

06005 BADAJOZ

TLF. 924/26.04.50 - 26.06.45

FAX. 924/26.09.96

Avenida de Santa Marina, 25 – A

[administración@extraval.es](mailto:administración@extraval.es)



GALICIA

AFIGAL, S.G.R.

15003 LA CORUÑA

TLF. 981/21.62.76

FAX. 981/20.44.54

C/. S. Andrés, 143-4º

[sede.central@afigal.es](mailto:sede.central@afigal.es)



GALICIA

SOGARPO, S.G.R.

36201 VIGO (Pontevedra)

TLF. 986/22.80.53

FAX. 986/43.88.60

C/. Reconquista, 11- bajo

[pontevedra@sogarpo.es](mailto:pontevedra@sogarpo.es)

32003 Ourense

TLF. 988/37.29.13

FAX. 988/37.29.12

C/. Progreso, 145

[ourense@sogarpo.es](mailto:ourense@sogarpo.es)



LA RIOJA

[IBERAVAL, S.G.R.](#)

26071 LOGROÑO

TLF. 941/27.00.66

C/. Hermanos Moroy, 1



MURCIA

[AVALAM S.G.R.](#)

30002 MURCIA

TLF. 968/35.53.20

FAX. 968/35.57.70

Avda. del Río Segura, 10

[avalam@avalam.es](mailto:avalam@avalam.es)



NAVARRA

SONAGAR, S.G.R.

31002 PAMPLONA

TLF. 948 /22.85.13

FAX. 948 /22.96.68

C/. Emilio Arrieta, 21

[sonagar@sonagar.es](mailto:sonagar@sonagar.es)



NAVARRA

ELKARGI, S.G.R.

31003 PAMPLONA

TLF. 948 /22.70.22

FAX. 948/ 22.41.42

Sangüesa, 4

[enavarra@elkargi.es](mailto:enavarra@elkargi.es)



PAÍS VASCO

ELKARGI, S.G.R.

20009 SAN SEBASTIAN

TLF. 943 /30.90.60 / 30.91.99

FAX. 943/ 30.91.90 / 30.91.98

Paseo Mikeletegi, 50

[elkargi@elkargi.es](mailto:elkargi@elkargi.es)

Parque Tecnológico de Álava

TLF. 945 /23.12.12

FAX. 945/ 14.41.83

C/. Albert Einstein, 25

[earaba@elkargi.es](mailto:earaba@elkargi.es)

48001 BILBAO

TLF. 944 /23.82.28

FAX. 944/ 23.66.83

Plaza Circular, 4

**Mutual Guarantee Companies with a sectorial scope:**



**PRIMARY SECTOR**

[SAECA](#)

28001 MADRID

Tlf. 912/09.37.06-37. 00

FAX. 915/78.24.57

C/. Jorge Juan, 19-4º

[analisis@saeca.es](mailto: analisis@saeca.es)



**AUDIOVISUAL SECTOR**

[CREA S.G.R.](#)

28223 Pozuelo de Alarcón-MADRID

TLF. 915/12.30.48

Fax. 917/11.24.00

C/. Luís Buñuel, 2 – 2º- Edificio Egeda

[correo@audiovisualsgr.com](mailto: correo@audiovisualsgr.com)

08009 BARCELONA

TLF. 932/31.04.14

Fax. 932/31.33.36

C/. Consejo de Ciento, 419 – 4º - 1ª

[correo@audiovisualsgr.com](mailto: correo@audiovisualsgr.com)

20018 SAN SEBASTIÁN

TLF. 943/32.68.19

Fax. 943/27.51.15

Parque Empresarial Zuatzu - Edif. PIA

[correo@audiovisualsgr.com](mailto:correo@audiovisualsgr.com)

Juan Fermín Gilisagasti, 4 – 3º Of. 303

20009 SAN SEBASTIAN

TLF. 943 /30.90.60 / 30.91.99

FAX. 943/ 30.91.90 / 30.91.98

Paseo Mikeletegi, 50

[elkargi@elkargi.es](mailto:elkargi@elkargi.es)

## Conclusions: the advantages provided by the Guarantee System

---

Advantages can be summarized for:

### To SME's:

- ✓ Access to financing for companies and self-employed people with insufficient guarantees but with viable projects.
- ✓ Improved term and interest rate conditions.
- ✓ Flexibility: adapted to all types of SMEs and need for financing (current, investment, technical guarantees, etc.).
- ✓ Reduced requirement of guarantees to be provided by the company.
- ✓ Inform and advise partners financially.

### To Credit Institutions:

- ✓ Less exposure to client risk and improvement of credit quality.
- ✓ Qualification of the guarantee by the Bank of Spain.
- ✓ Quality and liquidity of the guarantee: total delinquency coverage and failures, no provisioning, recovery management.
- ✓ Return on capital of the guaranteed operations.
- ✓ Monitoring of delinquencies and recoveries by guarantee companies.

### To Administration:

- ✓ Efficient channeling of public resources to the SME: multiplier effect.
- ✓ Leverage in the resources, experience and capillary network of the SGR.
- ✓ Contrasted macro / microeconomic effect on the beneficiary companies.
- ✓ An effective tool for business promotion, with special attention to SMEs and entrepreneurs from all sectors.
- ✓ Promotion of public-private collaboration

## Part II: PROCESS FOR OBTAINING GUARANTEES

---

## Step 1: The first contact and presentation of the Project

---

Companies and the self-employed, who need financing for a viable business project, can obtain benefit from the advantages of an SGR endorsement. There are generally two cases:

- ✓ Companies or self-employed people who do not have sufficient guarantees to obtain a credit from financial institutions.
- ✓ Companies or self-employed people who, having sufficient guarantees to be taken care of by the lenders, know that with an endorsement from the SGR, they will obtain a loan with better repayment terms and interest rates.

Normally clients turn to SGRs in response to the bank's refusal to grant the loan initially. Firstly, the entrepreneur must submit the transaction for which the guarantee is requested, along with all the necessary documentation for the risk analysis. Unlike credit institutions, the SGR will focus its analysis mainly on the viability of the project.

There are the following options to obtain the guarantees offered by the SGR:

- ✓ Address through credit institutions with signed agreements.
- ✓ Address directly to the Reciprocal Guarantee Societies themselves.
- ✓ Address to the State Corporation of Agricultural Security (SAECA), in case the operation falls within its scope of action.

If you do not go through a financial institution, the SME should go to the SGR that operates in the Autonomous Community where it develops its corporate purpose, except in the case that there are some companies with a national scope and sectorial nature.

## Step 2: Being a Partner in the SGR

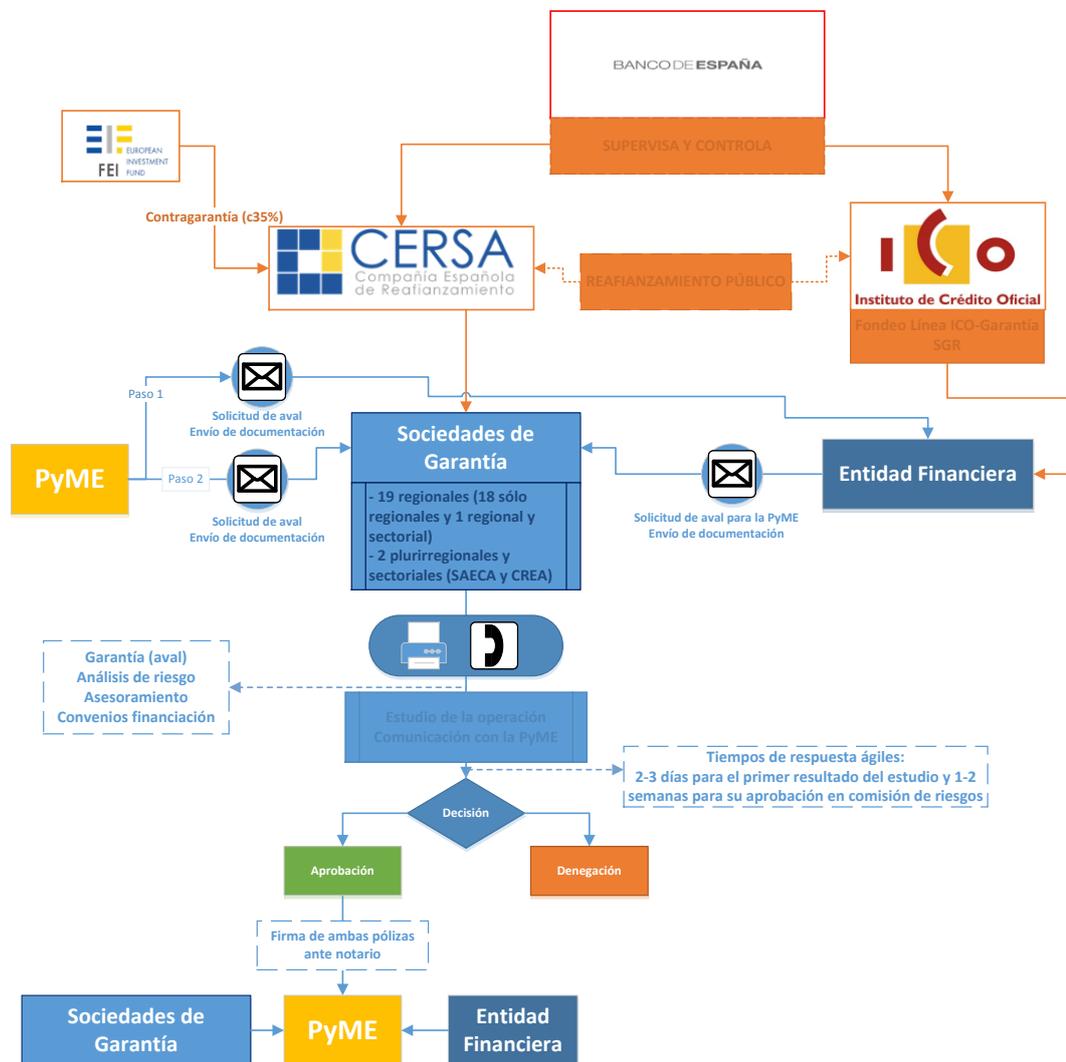
---

Companies that wish to carry out an operation with an SGR must subscribe a reimbursable social participation to become partners. The value of the participation is fixed between 1-4% of the amount of the guarantee. Such participation is recovered at the end of the term of the operation, when there is no live risk.

### Step 3: Approval of the operation / cost of the guarantee

After the approval of the operation, it is formalized, for which it should be taken into account that it will involve costs for the partner:

- ✓ A study commission.
- ✓ An annual guarantee fee, % of the amount pending repayment.



## Part III: PRACTICAL CASES

---

## Financial guarantee of an SGR

---

"A SME in the IT sector brings to the market an innovative product. During the first six months, the product exceeds the expectations of the initial market study of the SME itself. They are determined to expand their manufacturing plant to respond more adequately to current demand. They estimate a total investment in the project of about 250,000 euros, and will need at least a 70% financing. They went to their usual financial institution and this financing was denied them for not presenting enough guarantees.

They come to the SGR of their Autonomous Community, presenting a project feasibility study, with the objective of obtaining the necessary endorsement to present it to their financial institution, in the constitution of a loan of 175,000 euros to 5 years.

In this case, it is necessary for the company to become a partner in the SGR and to pay the social contribution during the duration of the guarantee, in addition to incurring fees for collateral, study expenses and brokerage, when a trading broker.

Once obtained the endorsement of the SGR, it goes to the financial institution and this one grants the loan to him, in addition to providing him with better conditions than those offered by the market today."

## Technical guarantee of an SGR

---

"A company in the food sector wants to participate in a tender for the provision of dining services of a public hospital. To participate in this contest, the company must submit a technical bank guarantee. To do this, it goes to the SGR of its autonomous community, with the proposal that will be the object of obtaining the required guarantee. The SGR analyzes the proposal with a feasibility study. The company complies with the requirements demanded by the SGR and is registered as a member of the SGR, subscribing a social participation and disbursing 25% of its nominal value.

The SGR will respond in case of breach of the commitments that the guaranteed endowed by reason of participation in the public tender.

The guaranteed company benefits by not having to pay interest, since there is no transfer of funds. This company pays for commission of opening, commission of study and commission of risk, in addition to brokerage expenses, when intervening a commercial broker. In this case the date of extinction is determined (at the end of the period during which the service is provided).

Thanks to the technical guarantee obtained from the SGR of its autonomous community, it was able to participate in the desired tender. The company is awarded with the tender. "

## Part IV: INDIVIDUAL SHEETS OF EACH SGR

---

AVALUNION SGR



## General

---

The object is to facilitate, through the endorsement, SMEs and self-employed the necessary financing for the development of their activity or for the implementation of new projects and business initiatives.

## Services

---

**Financial guarantees:** provided to financial institutions, in order for the SME or the self-employed partner to obtain the financing operations it needs, under the best conditions:

- Investment.
- Current-policy
- Financial restructuring.
- ICO-SGR Line.
- Guarantees against suppliers.

Tax guarantees.

**Technical guarantees:** guarantees for the obligations to the Administration or Public Organisms motivated by the bidding and the fulfillment of works contracts, management of services, supplies or assimilated formalized with them, or any other obligation that requires the constitution of an endorsement:

- Definitive bonds.
- Provisional bonds.
- Obligations to the Administration.
- Guarantees to third parties.

### Geographic location

---

Headquarters: Granada.

Delegations: Málaga, Jaén, Almería, Granada.

### Link to obtain more information

---

Click [here](#).

SURAVAL SGR



## General

---

Financial entity that provides the Andalusian companies with the financial solutions they need. It supports SMEs in their investments, offering financial support and advice, and obtaining preferential conditions from the main banks and savings banks. .

## Services

---

Operations for investment in productive fixed assets (equipment assets).

Operations for investment in buildings (ships, premises and offices).

Transactions, preferably through loans of 3 to 5 years.

Credit policies to finance working capital from 1 to 3 years.

Leasing.

Confirming.

Factoring.

Foreign trade.

## Geographic location

---

Delegations: Sevilla – Córdoba – Málaga – Huelva - Cádiz

## Link to obtain more information

---

Click [here](#).

AVALIA SGR



## General

---

A financial institution dedicated to the granting of guarantees whose purpose is to provide SMEs and Autonomous companies with access to financing under the best conditions, as well as granting guarantees to the Administration and to third parties, all complemented by the provision of the corresponding financial advice.

## Services

---

### **Financial guarantees:**

A- Banking.

Investment, circulating, entrepreneurs, ICO SGR, export, microcredits.

B- Non-bank.

CDTI loans and against the Administration, monetary guarantees against third parties, advances of subsidy.

**Technical guarantees.** Guarantees against the Administration and Individuals.

Provisional bonds, definitive bonds, stocks, activity, alternative energies, international provisional bonds, definitive international sureties, good contract termination, substitution of retentions.

## Geographic location

---

Delegations: Zaragoza – Huesca - Teruel

## Link to obtain more information

---

Click [here](#).

ASTURGAR SGR



## General

---

Non-profit financial institution whose main objective is to facilitate the financing of SMEs, self-employed and entrepreneurs from Asturias, by granting guarantees for their businesses.

## Services

---

**Financing:** agreements with financial institutions to obtain financing in the best terms and conditions.

**Grant advance:** to anticipate aid to finance investments without consuming banking risk.

**Line of guarantees:** to provide guarantees in tenders, public tenders and construction contracts.

**Other guarantees:** financial guarantees to guarantee monetary commitments of the activity to third parties.

Advice.

## Geographic location

---

Delegations: Asturias.

## Link to obtain more information

---

Click [here](#).

ISBA SGR



## General

---

Financial institution whose mission is to contribute to the development of the economy of the Balearic Islands by granting guarantees that allow entrepreneurs, self-employed and SMEs access to financing with the best market conditions.

## Services

---

- It helps finance the start-up of entrepreneurial projects.
- Facilitates access to financing through the ISBA Line - CAIB 2016.
- Facilitates access to financing through the granting of guarantees.
- It offers financing line for renewable energies.
- It offers financing line for self-employed.
- It offers financing line for SMEs.

## Geographic location

---

- Headquarters: Mallorca.
- Delegations: Menorca – Ibiza – Formentera.

## Link to obtain more information

---

Click [here](#).

SOGARCA SGR



## General

---

It is an instrument at the service of the business sector, an entity whose corporate purpose is to facilitate and improve access to financing for the self-employed and SMEs, through the granting of guarantees.

## Services

---

Negotiate and get the best financial lines and technical guarantees for your partners.

Provide financial assistance and advice to the self-employed and SMEs.

Provide agile and efficient operations for subsidized credit lines.

Grant financial, technical and special guarantees, facilitating access to long-term financing and preferential conditions of interest rates, commissions and repayment terms.

## Geographic location

---

Delegations: Santander, Cantabria.

## Link to obtain more information

---

Click [here](#).

AVAL CANARIAS SGR



### General

---

Its mission is to ensure that SMEs and autonomous Canary Islands have access to preferential conditions of the Banks, as well as grant their own guarantees and guarantees to the Public Administrations on terms much more advantageous than those that can be offered by traditional banks.

### Services

---

Improve the conditions of access to the bank credit of self-employed and commercial companies through a line of reinforcement of endorsements. It can be requested by self-employed or mercantile companies in the process of expansion, these being those that are growing foreseeing an increase in employment and / or turnover.

### Geographic location

---

Delegations: Las Palmas – Santa Cruz de Tenerife.

### Link to obtain more information

---

Click [here](#).

AVAL CASTILLA LA MANCHA SGR



## General

---

It is a non-profit financial institution, with a commercial character, made up of and for the small and medium-sized enterprises and autonomous of the Autonomous Community of Castilla La Mancha, with a double objective: on the one hand, to facilitate access to finance, Financial conditions in terms of both cost and time, and, on the other hand, guarantees and guarantees against the Public Administrations, and in general against third parties, under conditions that are much more advantageous than those offered by traditional banks.

## Services

---

Improve the access of the Castilla La Mancha micro, small and medium-sized company to the financing required for the creation, development, consolidation and / or growth of business activities carried out by them, in the best market conditions, accompanying their day to day with provision of high quality non-financial services.

## Geographic location

---

Delegations: Toledo, Castilla La Mancha.

## Link to obtain more information

---

Click [here](#).

IBERAVAL SGR



## General

---

It is a non-profit guarantee company that improves the financing conditions of SMEs, self-employed and entrepreneurs. Provide this support from an endorsement, in exchange for a study commission and an annual endorsement.

## Services

---

**Financial guarantees:** guaranteeing the risks to financial institutions in operations such as investment and / or circulating loans, credit policies or refinancing.

**ADE Finance 2016:** Loan bonus program of the Junta de Castilla y León, which targets sectors as diverse as agri-food, tourism, reindustrialization of mining regions or social entrepreneurship.

**Transport:** to improve fleet or if a technical guarantee is required before the administration.

**Autonomous and micro-enterprises:** support of the ADE Financia program.

**Foreign trade:** access to export financing (pre and post financing) and imports. Possibility of endorsing operations of opening documentary credits of import and its possible later financing.

**Fisheries:** advantageous conditions and longer repayment periods.

## Geographic location

---

Delegations: Ávila, Burgos, León, Palencia, Salamanca, Segovia, Soria, Valladolid, Zamora, Ponferrada and Logroño.

## Link to obtain more information

---

Click [here](#).

AVALIS SGR



## General

---

Avalis's mission is to provide access to credit for SMEs and the self-employed with activity in Catalonia and improve their financing conditions, through the provision of guarantees to banks, savings banks and ICF, as well as to facilitate the tendering and execution of public tenders.

## Services

---

### **Financial guarantees:**

- Financing of newly created companies.
- Financing of investments in fixed assets in the long term.
- Financing of working capital requirements.
- Prepayments of grants.

### **Economic guarantees:**

- Respond to the fulfillment of contracts with suppliers and / or customers.
- National and international guarantees.

### **Technical guarantees:**

- Tenders for public tenders before the Administration.
- Guarantees in fulfillment of a guarantee.

## Geographic location

---

Delegations: Barcelona, Cataluña.

## Link to obtain more information

---

Click [here](#).

AVALMADRID SGR



## General

---

It is a reciprocal guarantee company whose job is to facilitate and help the financing of SMEs, self-employed and entrepreneurs of the Community of Madrid, improving the financing conditions and / or subsidy that Madrid companies can access both in cost and in term.

## Services

---

### Investment:

- Productive investment
- Financial line for technological innovation.
- Investment ICO-SGR.
- Entrepreneurs.
- International: implementation abroad.
- Line for the trade of Madrid.
- Financial line for taxis.
- Chamber of Commerce with the Avalmadrid Guarantee.

### Circulating:

- Liquidity ICO-SGR.
- Plan to boost SMEs.
- Confirming.
- Export support line.
- Chamber of Commerce with the Avalmadrid Guarantee.

**Guarantee to third parties:**

Public administrations.

Customers, suppliers and creditors.

International bidding.

Other products:

Energy efficiency.

**Geographic location**

---

Headquarters: Madrid.

Delegations: Getafe – Pozuelo de Alarcón – Alcalá de Henares.

**Link to obtain more information**

---

Click [here](#).

EXTRAVAL SGR



## General

---

It is a non-profit financial institution and geographical scope in the Autonomous Community of Extremadura, made up of small and medium entrepreneurs to facilitate access to credit and related services, as well as the integral improvement of the financial conditions of their companies.

## Services

---

### **Financial guarantees to financial institutions:**

They guarantee directly or indirectly the monetary risks before financial entities.

Investment loan.

Financial restructuring loan.

Circulating Loan

Leasing

Credit policy

### **Guarantees to other entities:**

They guarantee directly or indirectly the payment obligations assumed by the guaranteed.

Deferral of payment to the Administration.

Cash advance to third parties.

Swap Guarantee.

Loans from the Administration.

**Non-financial guarantees to the administration:**

They guarantee risks inherent to non-monetary obligations, responding to the breach of commitments contracted by the endorsed.

Definitive Bail Bonds.

Provisional Bonds.

Advance Grant.

Obligations to the Administration.

Guarantee of the game.

Guarantee related to investment project.

Guarantee of collections.

**Non-financial guarantees to third parties:**

They guarantee risks inherent to non-monetary obligations, responding to the breach of commitments contracted by the endorsed.

Guarantee to home buyers.

Guarantee in cash to third parties.

---

**Geographic location**

Delegations: Badajoz, Extremadura.

---

**Link to obtain more information**

Click [here](#).

SGR DE LA COMUNITAT VALENCIANA



## General

---

It helps SMEs and self-employed in Alicante, Castellón and Valencia to obtain financing for their projects and businesses, optimizing credit conditions, both in cost and in term.

## Services

---

**Guarantees for SMEs:** complements and reinforces solvency with credit institutions, suppliers and public bodies. It broadens the lines of credit with usual Banks and Banks. It improves the position to negotiate other banking operations. Agreements signed between the SGR and the credit institutions and the ICO.

**Guarantees for micro-enterprises:** guarantee to obtain bank financing, with the best financial conditions and very advantageous interest rates. Agreements negotiated with credit institutions. Free financial advice.

**Guarantees for self-employed:** Free financial advice. Access to bank financing by means of guarantee. Very advantageous interest rates. Agreements negotiated with credit institutions.

## Geographic location

---

Delegations: Castellón – Valencia - Alicante.

## Link to obtain more information

---

Click [here](#).

AFIGAL SGR



## General

---

It facilitates access to credit for SMEs and self-employed, obtaining the best financing conditions. It offers the provision of guarantees to banks and savings banks, as well as guaranteeing by means of technical guarantees the presentation to public bidding competitions, as well as guaranteeing the provision of services to third parties.

## Services

---

**Financial guarantee:** guarantee money risks in which the beneficiaries with credit institutions, savings banks and banks.

**Technical guarantee:** Guarantees for tendering (provisional guarantee) and tender (definitive guarantee) for various works contracts, mainly to the Administration, guarantees for supply contracts, provision of services, advances to clients, etc.

**Agreements:** Possibility of accessing loans and credits under preferential conditions, benefiting from the distinctive agreements of collaboration that the Company has with different financial institutions and public bodies.

## Geographic location

---

Delegations: La Coruña.

## Link to obtain more information

---

Click [here](#).

SOGARPO SGR



---

## General

It facilitates the access to financing of SMEs and Galician freelancers, through the granting of guarantees, under advantageous conditions as to interest rates and repayment terms.

---

## Services

### **Financial guarantees:**

It is the guarantee given to SMEs partners with financial institutions. Included in these operations are the loan and investment policies and the refinancing of liabilities and the credit policies for financing the current assets.

### **Non-financial guarantees:**

- **Technics:** It assists to SMEs partners before non-financial entities in the presentation of provisional or definitive bonds for tenders or contracting with the different administrations.
- **Economics:** To respond to third parties for a direct obligation to pay. It is required in payment deferrals, advances of subsidies or the collection of goods, etc.

Agreements with credit institutions.

---

## Geographic location

Headquarters: Pontevedra.

Delegations: Ourense.

---

## Link to obtain more information

Click [here](#).

AVALAM SGR

**avalam**

## General

---

Its main objective is to facilitate access to credit for small and medium-sized enterprises and improve their financing conditions for their projects through the provision of guarantees to traditional financial institutions and the provision of guarantees for tenders of Public Bodies.

## Services

---

**Financial Guarantees:** Bilateral 2016, Industry Line 4.0, CIM-M Emprende, CDTI Avalos, Impulsa Pymes 2016, Innova, Emprende, Murcia Exporta, SGR-FROET Investment, ICO Guarantee SGR 2017.

**Technical guarantees:** Provisional bonds, definitive bonds, Environment, SGR-FROET, SGR-ETEMUR, Security companies, CDTI.

Inter-partner market.

## Geographic location

---

Delegation: Murcia.

## Link to obtain more information

---

Click [here](#)..

SONAGAR SGR



## General

---

Its corporate purpose is to improve the financing of SMEs through the granting of personal guarantees to the holders of small and medium-sized enterprises that are associated with it.

## Services

---

**Financial Guarantees:** Through their intervention they can achieve cheaper financing and a longer term than their direct dealings with financial institutions would offer them.

**Technical Guarantees:** Those that are required by the Government of Navarre, Social Security, etc. Can be formalized through lines of guarantees for greater convenience of processing and lower economic cost.

**Financial Advisory:** It also offers to SMEs, free financial advice to guide them towards the improvement of their financial structure and thus make possible the development of their ideas, projects, modernizations or technological transformations.

## Geographic location

---

Delegations: Pamplona, Navarra.

## Link to obtain more information

---

Click [here](#).

ELKARGI SGR



ELKARGI SGR  
Tu aliado financiero. Zeure alboan.

## General

---

Through their guarantees, they improve the credit conditions that banks grant to SMEs and self-employed, facilitating their access to real financing.

## Services

---

### **a-** Offer Financial Guarantees:

Investment loans: financing solutions for investment in pavilions, machinery, facilities, vehicle, computer equipment.

Loans: circulating loans, lines.

National circulating line: credit accounts, effect discount lines, invoice advances, confirming, factoring, notebook 58. Multi-product and multi-company lines for groups.

External agreements: export advances, import financing, documentary credits, pre-financing of exports. Multi-product and multi-company lines for groups.

Lines of innovation: CDT reimbursable advances, Ministry, etc.

### **b-** Offer Technical Guarantees:

Guarantees against the Administration: provisional and definitive bonds, anticipated collection of subsidies, game guarantee, waste managers, etc.

International technical guarantee: for exports, international tenders, advance payments, execution of works abroad, any other guarantee to third countries.

Guarantees to third parties: in guarantee of good operation, for the good works end, in guarantee of supplies and provision of services, by amounts delivered to account in guarantee of received advances, leases, guarantee of collections.

### **c-** Oinarri Social Economy:

Investment loans: financing solutions for investment in pavilions, machinery, facilities, vehicle, computer equipment.

Loans: circulating loans, lines.

National circulating line: credit accounts, effect discount lines, invoice advances, confirming, factoring, notebook 58. Multi-product and multi-company lines for groups.

External agreements: export advances, import financing, documentary credits, pre-financing of exports. Multi-product and multi-company lines for groups.

Lines of innovation: CDT reimbursable advances, Ministry, etc.

---

### Geographic location

Headquarters: Donostia, San Sebastián.

Delegations: Álava – Bizkaia - Navarra.

---

### Sector of activity

Social Economy.

---

### Link to obtain more information

Click [here](#).

CREA SGR



## General

---

It seeks to promote, improve financing and obtain guarantees and guarantees in the audiovisual, cultural, leisure, gambling and tourism sectors.

## Services

---

Guarantees for the sectors:

- **Audiovisual:** for companies in the audiovisual sector that develop their activity as producer, distributor, exhibitor or technical industry.
- **Cultural:** for cultural and creative companies, archives and libraries, publishing and graphic arts, other visual arts (painting and sculpture), photography, performing arts, music and music studies, radio, advertising, software, video games, Architecture, etc.
- **Tourism:** for companies of the tourism sector that develop projects of cultural tourism, R & D, digital development.
- **Leisure and play:** for companies and freelancers of the leisure and recreational sector who want to develop any activity related to gambling, leisure and recreation.

## Geographic location

---

National.

## Sector of Activity

---

Cultural Industries.

## Link to obtain more information

---

Click [here](#).

SAECA



## General

---

The purpose of the Company is to provide guarantees and guarantees to any person, physical or legal, public or private, in relation to all types of operations aimed at financing activities to create, conserve or improve forest, agricultural, livestock, Or fishing and, in general, all activities that directly or indirectly result in the improvement of the rural environment, preferably for those that are demanded by small and medium entrepreneurs and agrarian associative entities, including the guarantee for the fractionation of the premiums of agricultural and livestock insurance.

### **Provision of guarantees for investments in the sectors:**

Agricultural.

Rancher.

Forest.

Fishing.

Agro-food industry.

Improvement of the rural world.

Fractionation of the agrarian premium before Agro insurance.

## Services

---

Purchase of land, machinery and livestock.

Transformation or improvement of irrigation.

Construction of agricultural or livestock units.

Acquisition or improvement of rural housing.

Damages (climatological damages, etc.).

Campaign or circulating.

Capital contribution cooperatives.

Guarantee SAECA for the fractionation payment agro insurance policy (AGROSEGURO).

And in general, all that investment that produces an improvement in the rural environment.

Collaboration with the European Union.

"Program of Guarantees for SMEs / Collaboration contract with Spanish Company of Reinforcement S.A. (CERSA)".

### Geographic location

---

National.

### Sector of the Activity

---

Primary.

### Link to obtain more information

---

Click [here](#).