

## Explanatory Note

---

### Modification of thresholds to be considered for the submission of CFS by beneficiaries at the end of their participation in IMI1 projects

The IMI Executive Director has adopted a new decision related to the requirement to submit a CFS - Certificate on the Financial Statements the end of the beneficiaries' participation (i.e. with final periodic report or earlier termination) of IMI1 projects.

The ED Decision No 4/2017 (IMI2/INT/2017-00236) of 27/01/2017 states the following:

“Beneficiaries participating in IMI projects initiated under Regulation (EU) No 73/2008 are not requested to submit a CFS when:

- During their participation the cumulated IMI JU contribution does not exceed EUR 50.000, or
- In the final reporting period (either at the end of the project or when terminating its participation) the two following conditions subsist:
  - a CFS has already been submitted by the concerned beneficiary during the lifetime of the project and has been accepted by the IMI2 JU,
  - the sum of cumulated remaining amounts of IMI JU contribution and EFPIA receipts received by the beneficiary does not exceed EUR 375.000,

However, in case of suspicion of irregularity or fraud in the implementation of the grant agreement a CFS or a financial audit - depending on the circumstances – shall be required.

This approach **does not apply to the participating EFPIA companies.**

In addition, the IMI2 JU Financial Officer may accept an electronical signed copy of the CFS provided the original remains with the participant and may be requested in case of verification.”