



Finance for  
Australian  
Exporters

## Efic MULTI-STAKEHOLDER FORUM – 12<sup>th</sup> OCTOBER 2017 OUTCOMES

Efic's eighth multi-stakeholder forum was held in Sydney on 12<sup>th</sup> October 2017. This document presents an overview of the meeting.

### Participants

Participants were from the following organisations:

- Export Finance & Insurance Corporation (Efic)
- ActionAid Australia
- Animals Australia
- Australian Conservation Foundation
- Institute for Energy Economics and Financial Analysis
- Jubilee Australia
- Oxfam Australia
- The Australia Institute
- World Animal Protection

### Agenda and Outcomes

The forum participants had an active and productive discussion on the agenda items, each of which is briefly outlined below.

#### 1 Background to the forum and the forum's outcomes document

Many of the participants were new to the forum. Efic provided background to the forum's establishment and the intent of the forum's outcome document.

#### 2 Efic and human rights

Efic provided background to its Human Rights Statement. There was general discussion on business and human rights including the interaction of the PNG LNG project with human rights of affected communities and the broader PNG population.

#### 3 Animal welfare

Animals Australia and World Animal Protection introduced their concepts for how business should respond to animal welfare and there was general discussion on transactions Efic has supported involving live animal exports.

*Action Item:* Efic, Animals Australia and World Animal Australia are to discuss the methods Efic uses to address animal welfare in its transactions and how such methods could be communicated.

#### **4 Communication on transactions associated with Category A projects**

There was general discussion on how Efic communicates its potential involvement in transactions associated with Category A projects. One area of discussion was how Efic communicates the status of a potential transaction when, for a variety of reasons, there may be delays in making a decision on support.

#### **5 Complaints Mechanism**

There was general discussion on Efic's complaints mechanism. Action Aid indicated that perhaps the mechanism either had not worked properly or was possibly not the most appropriate avenue for making submissions to Efic on Category A projects outside the formal submission period.

*Action item:* Action Aid to provide written feedback on its experience in the use of the complaints mechanism.

#### **6 Amendments to Efic's mandate (Statement of Expectations)**

There was general discussion on Efic's mandate, in particular how the new Statement of Expectations increases the potential for Efic to support domestic resource projects.

#### **7 Efic and fossil fuels**

There was general discussion on Efic's support to fossil fuel projects and how Efic considers greenhouse gas emissions in its due diligence and decision making. There was also discussion on the Paris Agreement. A number of Forum members indicated that they would write to Efic on this matter.

#### **8 Australian content**

There was limited discussion on this item as the forum ran of time. If there is interest this could be included as a topic for the next forum.

#### **9 Next Meeting**

The next meeting of the forum will be in nominally six months (April 2018).