



EFIC MULTI-STAKEHOLDER FORUM – OUTCOMES

17th May 2012

EFIC's second multi-stakeholder forum was held in Sydney on 17th May 2012. This document presents an overview of the meeting outcomes.

1. Participants

Participants were representatives from the following organisations:

- EFIC
- Department of Foreign Affairs and Trade, Trade and Economic Policy Division
- Jubilee Australia
- Oxfam Australia, and
- ExxonMobil.
- The forum was also fortunate to have a guest participant, Professor David Kinley, Chair in Human Rights Law Sydney Law School, the University of Sydney.
- An apology was received from the Human Rights Law Centre.

Transparency International advised, prior to the meeting, that they do not wish to continue participation in this forum.

2. Agenda

The meeting agenda is attached as Appendix 1.

The multi-stakeholder forum was held under the "Chatham House Rule" which states:

"When a meeting, or part thereof, is held under the Chatham House Rule, participants are free to use the information received, but neither the identity nor the affiliation of the speaker(s), nor that of any other participant, may be revealed."

3. Outcomes

3.1 Discussion

The forum participants had an active and productive discussion on the agenda items, in particular:

- EFIC's underwriting process and Country Risk Assessment for a Major Project.
- Human Rights at the project level.
- Productivity Commission Submissions. EFIC, Jubilee and Oxfam agreed to continue any further discussions on the Productivity Commission outside of the forum.

3.2 Other outcomes

- EFIC to advise the forum when its complaints mechanism became active on the EFIC website
- Agenda items identified for the next meeting were:

- discussion on the content (related to environmental and social issues) of a transaction's legal documents.

3.3 Next meeting

The next meeting is proposed to be held during November 2012 at EFIC's Sydney office.

Issued by: Credit department

Last reviewed: 8th August 2012

APPENDIX 1 MEETING AGENDA

17th May 2012

1. Welcome

Agenda lead: EFIC

Included a brief update on the:

- Common Approaches and Equator Principles reviews, and
- EFIC's Complaints Mechanism

2. Underwriting and Country Risk Assessment for a Major Project

Agenda lead: EFIC

- Explanation of the underwriting process for a major project.
- What is a country risk assessment – at the detail completed for a major project.

3. Human Rights

Agenda lead: Professor David Kinley, Chair in Human Rights Law, Sydney Law School, the University of Sydney

Presentations and discussion:

- Professor David Kinley, Reconciling Finance, Human Rights and the Environment in China
- EFIC, Human Rights a Project Perspective
- Oxfam, Shortfalls of the IFC Performance Standards

4. Productivity Commission Review of EFIC

Agenda lead: EFIC

Discussion on:

- Productivity Commission submissions by the CSOs
- The forum's role in progressing any of the issues raised in the submissions

5. Any other business

No other business noted.