

100th Meeting of the Working Party on Export Credits and Credit Guarantees 3–6 November 2003

1. The OECD Working Party on Export Credits and Credit Guarantees (ECG) met over the period 3–6 November 2003 with the aim of concluding the first review of the Common Approaches on Officially Supported Export Credits and the Environment. The review was foreseen in the Common Approaches agreed by most ECG Members at the end of 2001 and which have been implemented voluntarily and unilaterally by those ECG Members since the beginning of 2002 (details available on this website).

EXPORT CREDITS AND ENVIRONMENT

2. The Common Approaches encompass procedures for identifying and evaluating the environmental impacts of projects and exports of capital goods and services destined to projects when taking decisions on officially supported export credits. At the 100th Meeting, ECG Members signaled strong support to the revised text of the Common Approaches in the form of an OECD Recommendation; confirmation of acceptance by all ECG Members was requested by 21 November 2003, with a view to implementation from the beginning of 2004.

3. The revision of the Common Approaches began in September this year, two ECG Meetings ago (September and in November); as part of the review process, the ECG met with Stakeholders (NGOs, TUAC, BIAC, Buyers' countries) also in September, and subsequently received written comments from some NGOs and BIAC.

4. The main enhancements to the Common Approaches are:

Environmental Standards

- There is a clear recognition that when reviewing the environmental impacts of projects, these should in all cases, comply with the standards of the host country and when the relevant international standards against which the project has been benchmarked are more stringent, these standards would be applied.
- To identify which would be the appropriate international standards, the Members agreed to limit these to those considered to be the most robust, i.e. World Bank Group and, where applicable from a geographical viewpoint, Regional Development Banks. Members may also benchmark against any higher internationally recognised environmental standards such as European Community standards. With regard to the most sensitive projects (e.g. pulp and paper, mining, dams, oil refineries) the standards to be applied will be reported and monitored by the ECG.

Ex Ante Transparency for Specific Projects

- For the most sensitive projects, ECG Members will seek to make environmental information, particularly Environmental Impact Assessment Reports, publicly available 30 calendar days before final commitment.

EXPORT CREDITS AND MEASURES TO DETECT AND DETER BRIBERY

5. The ECG has an ongoing survey of Members' policies and procedures on measures taken to deter and detect bribery when providing officially supported export credits; this is available on the OECD export credit website. Drawing on this survey, Members had an initial discussion on best practices; discussions will continue at the ECG's next meeting.