



TRADE DIRECTORATE
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Working Party on Export Credits and Credit Guarantees

EXPORT CREDITS AND THE ENVIRONMENT: REVIEW OF RESPONSES TO THE SURVEY ON MEMBERS' PROCEDURES AND PRACTICES REGARDING OFFICIALLY SUPPORTED EXPORT CREDITS AND THE ENVIRONMENT - AS OF 18 JUNE 2004

This document is an update of the responses to the survey of ECG Members' procedures and practices regarding export credits and the environment, as of 18 June 2004.

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**EXPORT CREDITS AND THE ENVIRONMENT:
REVIEW OF RESPONSES TO THE SURVEY ON MEMBERS' PROCEDURES AND
PRACTICES REGARDING OFFICIALLY SUPPORTED EXPORT CREDITS AND THE
ENVIRONMENT – STATE OF PLAY AS OF 18 JUNE 2004**

I. Introduction

1. ANNEX 1 to this document comprises an update of the Responses to the Survey of ECG Members' procedures and practices; this survey may be adjusted later this year as some Members have reported that they are still in the process of adjusting their systems with a view to implementing the 2003 OECD Recommendation on Common Approaches [C(2003)236]¹ adopted by the OECD Council at the end of 2003.

II. Information on Changes Indicated after October 2003

2. As of 15 June 2004, 19 ECG Members (Australia, Austria, Canada, Czech Republic, Denmark, Finland, France, Germany, Hungary, Italy, Japan, Korea, Poland, Portugal, Spain, Sweden, Switzerland, the United Kingdom and the United States) reported changes to their responses to the survey since 20 October 2003 [c.f. TD/ECG(2003)3/REV1].

3. At this point in time, nine Members (Austria, Czech Republic, Finland, France, Germany, Hungary, Italy, Sweden and Turkey) advised that they have revised their environmental guidelines after the adoption of the OECD Recommendation [C(2003)236]; others indicated that they were in the process of revising their guidelines to adjust to the Recommendation.

1. The OECD Recommendation was adopted at the 1074th session of the OECD Council on 18 December 2003.

ANNEX 1

**OECD Members' Procedures and Practices Regarding Environment
and Officially Supported Export Credits – Situation as of 18 June, 2004**

	Countries	<p align="center"><u>1. New Environmental Guidelines</u></p> <p>a) Timing of introduction of procedures and methodologies within national systems</p>
1	Australia	EFIC's Environment Policy and associated procedures and methodologies were introduced in July 2000.
2	Austria	Austria introduced its first formal environmental assessment procedure in June 2000. Based on the experience gained and to incorporate the "Common Approaches" (REV/6) as agreed mid-2001, OeKB modified the procedure which came into force by February 2002. The changes resulting from REV 2, as adopted by the OECD Council on 18 December 2003 [C(2003)236], have been implemented; the new procedure is in force since 1 April 2004.
3	Belgium	January 1, 2002.
4	Canada	Internal procedures are current being revised to reflect the newly-adopted Common Approaches [C(2003)236].
5	Czech Republic	Procedures introduced as of May 1, 2002 are an inseparable part of official support, which is based on the Act 58/1995 Coll. on Insuring and Financing Exports with State Support as amended and on General Insurance Conditions of <i>Export Guarantee and Insurance Corporation</i> (EGAP).
6	Denmark	EKF established environmental guidelines in February 2000 and in the beginning of 2002 these guidelines were revised to reflect the REV/6 from December 2001. The revisions were minor. The guidelines are under revision to reflect the revised Common Approaches [C(2003)236] from November 2003.
7	Finland	Environmental principles were accepted by the Board in June 2000, the environmental process in September 2000. Environmental questionnaire was introduced in January 2002. The environmental policy was renewed in May 2004 to reflect the new Common Approaches.
8	France	The first environmental procedure was introduced in 1999, and an environmental specialist was hired in 2000. The environmental questionnaire and the classification of the projects into Categories A, B and C were also introduced at that time. In September 2001, the amount of the threshold was set to EUR 10 millions. Since March 2001, <i>ex-post</i> disclosure of information, including environmental information has been implemented for guarantee agreements over EUR 20 millions. In December 2002, specific environmental guidelines related to three sensitive sectors (power plants, dams, and oil & gas) have been disclosed on a trial basis. They were revised in June 2003 on the basis of the stakeholders' comments received during the trial period. A new <i>ex-ante</i> disclosure policy for Category A projects has come into force on the 31 March 2004 on a trial basis.

	Countries	<p align="center"><u>1. New Environmental Guidelines</u></p> <p>a) Timing of introduction of procedures and methodologies within national systems</p>
9	Germany	Germany implemented the C(2003)236 as of 1 January 2004. On a national level, Guiding Principles for the consideration of ecological, social and developmental aspects in the decision-making process have been in force since April 2001. The national Guiding Principles remain in force for aspects that are not covered by the OECD Recommendation C(2003)236.
10	Greece	ECIO's Environmental Guidelines were adopted in January 2002.
11	Hungary	As of January 2002 new Government Decrees became effective stating that considerations on environmental impacts of a project must be integrated into the criteria of eligibility for official support provided by ECAs in Hungary. The Hungarian Eximbank and MEHIB have introduced their co-ordinated Environmental Policies entering into force from April 1, 2002 based on the REV/6. Both ECAs' systems have been amended with the new developments of the C(2003)236.
12	Italy	The first environmental guidelines were introduced and gradually implemented in 2001. The guidelines have been applied from 2002 in the light of the REV/6 on all transactions with a repayment term of two years or more. In December 2003, the guidelines have been adapted to the C(2003)236.
13	Japan	New Guidelines for JBIC and NEXI were established in April 2002 and came into effect on 1 October 2003. The main requirements of the Guidelines have just been implemented since October 2002, such as checklists and screening forms, categorization, disclosure of project lists (including information, such as project summaries, category classifications, and reasons for the classifications), and disclosure of results of environmental reviews.
14	Korea	KEIC introduced its first environmental guidelines in November 30, 2000. KEXIM: The first Environmental Guidelines were introduced to KEXIM's Credit Regulations in December 2001 to be effective in January 2002, complying with the REV/6.
15	Luxemburg	January 1, 2002.
16	Netherlands	From July 1, 2001 an assessment of environmental impacts was incorporated under our export credit insurance procedures.
17	Norway	Policy and guidelines were introduced 1998/99 and reviewed in December 2003 to be in conformity with the REV/6.
18	Poland	New environmental policy has been in force since January 2002. The guidelines are under revision to reflect the revised Common Approaches [C(2003)236] from November 2003.
19	Portugal	Environmental guidelines and associated procedures were adopted in May 2002.
20	Slovak Republic	The first Environmental Guidelines were introduced at EXIMSK in January 2004 complying with the OECD Common Approaches 2001.
21	Spain	Spain introduced environmental screening procedures in February 2002. These procedures are under revision in order to reflect changes introduced by the C(2003)236.
22	Sweden	April 1, 2000; revised July 1, 2002; revised 2004.
23	Switzerland	Voluntary introduction of new improved environmental procedures in accordance with REV/6 on November 1, 2002. These are currently being updated in order to reflect the C(2003)236, effective from January 2004.

	Countries	<p align="center"><u>1. New Environmental Guidelines</u></p> <p>a) Timing of introduction of procedures and methodologies within national systems</p>
24	Turkey	The Board of Directors of Turk Eximbank approved the procedures and the Environmental Guidelines as of May 11, 2004. The applicants are being informed formally and the web-site will be revised shortly.
25	UK	ECGD introduced environment screening in January 2000. A statement of Business Principles and revised impact assessment procedures were introduced in December 2000. These were streamlined in April 2003 when disclosure of ECGD's consideration of Category A cases was also introduced. A more detailed description of ECGD's Case Impact Analysis Process was posted on ECGD's Web site in October 2003.
26	US	Environmental Procedures and Guidelines were formally adopted in February 1995.

	Countries	<u>1. New Environmental Guidelines</u> b) Modifications foreseen in the near future (legislative review, etc.)
1	Australia	EFIC is currently undertaking a review of its Environment Policy, which includes its screening process. The review, which may result in amendments to the Policy, includes consultation with stakeholders.
2	Austria	No further modifications are foreseen in the near future. Necessary adaptations to react on EU Directive, 2003/4/EC will be considered after definition of the legal basis.
3	Belgium	Not until it has more experience.
4	Canada	EDC's Disclosure Policy will be revised to reflect the C(2003)236.
5	Czech Republic	Modification of the internal procedures and insurance contracts have been made in January 2004 according to the C(2003)236.
6	Denmark	In the process of revising the guidelines to reflect the C(2003)236.
7	Finland	No immediate modifications are foreseen
8	France	The <i>ex-ante</i> disclosure policy may be revised at the end of the trial period (three months) on the basis of the comments received during this period. In a near future, the existing EUR 20 millions thresholds for <i>ex-post</i> transparency should be lowered to EUR 10 millions.
9	Germany	For the time being no modifications are envisaged.
10	Greece	No other modifications foreseen in the near future.
11	Hungary	The Hungarian Environmental Policies involve requirements of annual reviews to identify necessary refinements, taking into account the ECA's own experience and any future progress at the OECD.
12	Italy	Review of the environmental guidelines will follow an adequate experience-gathering period.
13	Japan	JBIC verifies the status of the implementation of the Guidelines, and, based on its findings, conducts comprehensive review of the Guidelines within five years of their enforcement. NEXI's Guidelines will be reviewed, when necessary, taking into account future progress in the review of the Common Approaches [C(2003)236], and the status of the Guidelines' implementation.
14	Korea	KEIC: In the process of reviewing it to ensure compliance with the C(2003)236. KEXIM: Modification of the Guideline is in the process to reflect the C(2003)236.
15	Luxemburg	No modifications are foreseen until it has more experience.
16	Netherlands	The environmental assessment procedures will be reviewed two years after their introduction, <i>i.e.</i> in 2003.
17	Norway	None in the near future.
18	Poland	Modification foreseen if substantial changes result from the review of the REV/6 by the end of 2003. In the process of revising the guidelines to reflect the C(2003)236.
19	Portugal	It is currently assessing the implications of the C(2003)236, in order to make the necessary adjustments in its environmental policy.
20	Slovak Republic	Modification of the Guidelines (complying with the OECD Common Approaches 2003) is planned to be finished in July 2004.
21	Spain	Spain is now reviewing the Spanish environmental screening tool, based on experience, and to ensure compliance with the C(2003)236
22	Sweden	A comprehensive revision is planned in 2006.
23	Switzerland	Procedures are currently under review in order to reflect the C(2003)236.

	Countries	<u>1. New Environmental Guidelines</u> b) Modifications foreseen in the near future (legislative review, etc.)
24	Turkey	The Guidelines are introduced as of May 11, 2004 so no modifications are foreseen in the near future.
25	UK	The Case Impact Analysis Process will be amended to include the requirement for EIAs to have been publicly available for 30 days before final commitment. The revised process will be posted on ECGD's Web site in May 2004.
26	US	U.S. Ex-Im's environmental procedures will be revised by the end of June 2004 to ensure conformity with the C(2003)236.

	Countries	<p align="center"><u>2. Scope of considerations (e.g. environmental, developmental and social impact of projects)</u></p> <p>a) Methodologies and practice for screening</p>
1	Australia	All transactions are screened for environment impact regardless of value and country. All Category A and B transactions are reviewed for environmental and social impact. Developmental impact may be included in the social impact review, especially for Category A transactions.
2	Austria	<p>Environmental impact and social aspects are covered in OeKB's environmental assessment procedure, according to the Recommendation as adopted by the OECD Council. OeKB's screening procedure consists of the following steps:</p> <p>1) <i>Pre-screening</i>; to single out "projects" as opposed to non-projects like consumer goods, bulk ware, etc. Questions within the application form cover basic project information and specifically ask if a sensitive sector or location is involved.</p> <p>2) <i>Screening</i>; to identify projects according to their environmental sensitivity on the basis of an environmental questionnaire.</p> <p>3) <i>Classification into Category A, B or C</i>; to determine the appropriate type of review and assessment.</p>
3	Belgium	<p>According to the answers to an environmental questionnaire, the project is classified under Category A, B or C. Projects classified in Category A will require an Environmental Impact Assessment (EIA). For projects classified in Category B, Belgium will send a detailed questionnaire which could lead to the request of an EIA. Projects classified in Category C will require no further action.</p> <p>Environmental and socio-cultural aspects are covered by the screening process.</p>
4	Canada	All Medium and Long Term (MLT) transactions are screened. All Category A and B projects are reviewed for potential environmental and social impacts.
5	Czech Republic	Questionnaire filled-in by the exporter and screened by Underwriters of EGAP (in case of need in co-operation with external experts) – World Bank or EU standards.
6	Denmark	Screening is applied to all applications based on information given by the applicant in the application form. For contracts above USD 10 millions a review is necessary. EKF starts a dialogue with the applicant. Focus is on the environmental and social impact of the project. An external consultant is assisting EKF with the technical evaluation of the projects.
7	Finland	<p>All MLT guarantee applications (repayment period of two years or more) are screened and classified based on the information received in the environmental questionnaire.</p> <p>Environmental/social (e.g. resettlement, cultural heritage) impacts are considered in Finnvera's environmental assessment procedure.</p>
8	France	<p><i>Pre-screening</i>: all transactions are screened through two main criteria which are the amount and whether the location is sensitive from an environmental point of view.</p> <p><i>Screening</i>: a questionnaire is completed by the applicant (the exporter generally) and projects are categorised A, B or C, depending on their potential impacts on the environment.</p> <p><i>Review</i>: The depth of environmental review is determined according to the project Category, in line with the REV/6.</p>

	Countries	<p align="center"><u>2. Scope of considerations (e.g. environmental, developmental and social impact of projects)</u></p> <p>a) Methodologies and practice for screening</p>
9	Germany	<p>Screening is applied to all applications based on the information received in the application form. For applications with a value above EUR 15 millions, the applicant adds a memorandum with detailed information on environmental aspects of the project. Based on the information from the application form/memorandum and the sector, to which the project has been allocated (see question 3a), EULER HERMES identifies if there is need for further information. Environmental aspects as well as social and developmental aspects are considered.</p>
10	Greece	<p>The projects have been classified in three Categories A, B or C and for projects in category A, an EIA is required.</p>
11	Hungary	<p>The Hungarian policy covers both environmental and related social or socio-cultural impacts.</p> <p>The legal requirement for environmental considerations is referred in The General Business Conditions. All MLT applications are subject to <i>pre-screening</i> with a short questionnaire (information on the followings: transaction type [project/ export] and size; parties involved; environmental certification; EIA; sector sensitivity; location sensitivity). <i>Screening</i> with detailed Environmental Questionnaire is applied in all cases other than those exempted. The Environmental Questionnaire consists of four sections (Section I: Client information; Section II: Project information; Section III: Overall Environmental impacts of the project and Compliance with standards; Section IV: Potential impacts on the project life-cycle).</p> <p>In practice, information gathering through <i>pre-screening</i> and <i>screening</i> is conducted by the Sales Department with the assistance of an <i>ad hoc</i> team consisting of experts from the Underwriting Department and Economic Department at MEHIB. At the Hungarian Eximbank information gathering through <i>pre-screening</i> and <i>screening</i> is conducted by the Loan Department and the information is analysed with the assistance of an <i>ad hoc</i> team consisting of experts from the Loan and the Legal Department. Environmental impacts and risks are assessed mainly against the information provided by the Applicants. When initial responses seem to be inadequate further or detailed information should be submitted. The ECAs may request for outside expertise to supplement their internal technical capacity to get additional information and/or assess environmental impacts or risks of a project.</p>
12	Italy	<p>Every application form includes an environmental screening questionnaire to be filled in by the exporter. The screening questionnaire contains basic questions that, together with the application form, allows a preliminary classification and identifies the need for further information.</p>

	Countries	<p align="center"><u>2. Scope of considerations (e.g. environmental, developmental and social impact of projects)</u></p> <p>a) Methodologies and practice for screening</p>
13	Japan	<p>Before starting an environmental review of a project, JBIC classifies the project into one of four Categories: A, B, C and FI. The subsequent environmental review will then be conducted in accordance with the procedures for that Category. JBIC requests the borrowers and related parties to submit the necessary information promptly so that it may perform the screening process at an early stage. During the screening process, JBIC classifies each project in terms of its potential environmental impact, taking into account such factors as the sector and scale of the project, the substance, degree and uncertainty of its potential environmental impact and the environmental and social context of the proposed project site and surrounding areas. JBIC may revise the categorisation when necessary, <i>e.g.</i>, in cases where an environmental impact worth considering comes to light after the screening, based on information provided by the borrowers and related parties.</p> <p>NEXI's methodologies and practice for screening are the same as JBIC's except for the following two minor points: (1) It is not the borrower but the applicant who provides NEXI with necessary information for screening; and (2) NEXI's Categories are only A, B, and C. NEXI does not have the category FI.</p>
14	Korea	<p>KEIC: Applications related to projects with repayment term of two years or more are screened using a checklist system of sensitive sectors and locations and categorised accordingly.</p> <p>KEXIM: Project sponsors/borrowers are required to submit a screening form that is designed to assess environmental risk and classify projects into one of the three Categories. The screening form is comprised of questions regarding on sectors, environmentally sensitive areas, environmental impacts, environmental standards, exporters' roles, etc.</p>
15	Luxemburg	<p>According to the answers to an environmental questionnaire, the project is classified under Category A, B or C. Projects classified in Category A will require an EIA. For projects classified in Category B, we send a detailed questionnaire that could lead to the request of an EIA. Projects classified in Category C require no further action. The screening process covers environmental and socio-cultural aspects.</p>
16	Netherlands	<p>All applications with a project value above EUR 10 millions are screened.</p> <p>The objective of the screening procedure is to establish to what extent further information is required for the assessment of the environmental impact of the project for which the application is made. The screening process is aided by a separate, specially designed application form focused on environmental considerations. In addition the extreme consequences for the environment in broad terms such as the need for relocation, and the impact on indigenous communities and the cultural heritage of a country will be assessed.</p> <p>Category C projects do not require further information. Category B projects an Environmental Impact Statement (EIS) is required. Category A projects an EIA is required.</p>
17	Norway	<p>Preliminary screening by questions in the application form.</p> <p>Further analyses depending on the case of Category.</p>

	Countries	<p align="center"><u>2. Scope of considerations (e.g. environmental, developmental and social impact of projects)</u></p> <p>a) Methodologies and practice for screening</p>
18	Poland	Environmental, developmental and social-cultural impacts are considered. All MLT projects are screened. The environmental questionnaire constitutes an integral part of an application for cover. Practice is very limited so far. Under revision.
19	Portugal	<p>Environmental and social-cultural impacts are considered in our screening, which is based on the application for cover and takes basically into account the following elements:</p> <ul style="list-style-type: none"> - Identification and destination of the goods and services linked to the project (whenever is possible); - Identification of the project, sector and location; - Credit term; - Total amount of the project; - Contribution of the Portuguese part for the total amount of the project; - Identification of other participating countries and respective contribution for the total amount of the project.
20	Slovak Republic	Pre-screening: all transactions fulfilling one of these criteria – threshold value, sensitive sector, sensitive location – are to be screened by the special questionnaire, which is integral part of the application.
21	Spain	All applicants must fill in an environmental questionnaire. Spain uses an automatic tool that displays the relevant questions according to previous answers, and provides an automatic screening result in most of the cases. The amount and type of information required will depend on the type of transaction, project versus non-project, sector of activity, location, etc.
22	Sweden	Preliminary screening by questions in the application form. Further screening by a separate environmental questionnaire.
23	Switzerland	Pre-screening: all transactions are screened using a checklist mechanism of sensitive sectors and sensitive locations on the application form. This allows underwriters to tentatively classify transactions into Category A, B and C.
24	Turkey	Pre-screening, screening and review: All transactions above SDR 10 million and having a repayment term of 2 years or more are screened based on the project information form to which request for information leading to potential environmental impacts of the project, the project site and the surrounding locations has been inserted. An EIA is required for the Category A projects but Turk Eximbank may also require an EIA for Category B projects in accordance with the analysis undertaken.
25	UK	ECGD considers the full range of sustainable development impacts. The standard application forms contain a number of questions relating to both environmental and social impacts. Based on the answers provided, plus information obtained for other sources, cases are then categorised into one of three categories. Category C cases (low potential impact) will not normally be scrutinised further. Category B cases (medium potential impact) will require an Impact Questionnaire to be completed for analysis. Category A cases (high potential impact) will require a formal environmental impact assessment, social impact assessment and/or a resettlement action plan to be submitted for analysis.

	Countries	<p align="center"><u>2. Scope of considerations (e.g. environmental, developmental and social impact of projects)</u></p> <p>a) Methodologies and practice for screening</p>
26	US	<p>Application for financial coverage exceeding USD 10 millions or having a repayment term greater than seven years must be accompanied with a Screening Document that solicits information to enable US Ex-Im to determine if an environmental review is necessary and, if so, the scope of that review. Applications below USD 10 millions and having repayment terms of seven years or less are screened internally to determine whether or not the transaction is related to a project that could have a significant adverse environmental effect. Such applications related to projects that could have a significant adverse environmental effect receive subsequent environmental review even though they are below USD 10 millions and have a repayment term of seven years or less. All nuclear related transactions, regardless of export value, are screened and reviewed against US Ex-Im's Nuclear Guidelines.</p>

	Countries	<u>2. Scope of considerations (e.g. environmental, developmental and social impact of projects)</u> b) Use of threshold(s); if yes, which one(s)
1	Australia	No thresholds currently apply to screening or to any ensuing environmental and social impact review.
2	Austria	All applications for export credits for projects and project-related goods and services are pre-screened (watchful-eye concept). A threshold of EUR 10 millions is applied for Category A and B projects for assessment in more detail in any cases. No threshold for projects on a sensitive site.
3	Belgium	In principle the threshold is SDR 10 millions (except if the project is located in a sensitive area).
4	Canada	EDC's environmental procedures apply to all transactions regardless of potential support. EDC's domestic legal requirements, as set out in the ERD, apply to projects where EDC's potential support is over SDR 10 millions.
5	Czech Republic	Threshold CZK 500 millions (EUR 17 millions).
6	Denmark	None besides the above-mentioned thresholds.
7	Finland	No threshold.
8	France	The threshold at the pre-screening stage is of EUR 10 millions.
9	Germany	All projects and project related goods with MLT of payment with an order value exceeding EUR 15 millions are subject to further review. Projects with order values below the threshold are subject to further review if the project is located in a sensitive area. If there are concrete indications that a project is likely to cause significant adverse environmental effects, projects with repayment terms of less than two years that typically qualify for MLT credits are reviewed as well.
10	Greece	All applications with value above SDR 10 millions.
11	Hungary	All officially supported export credits are screened and classified. For further review the threshold is USD 10 millions (insured/guaranteed/loan amount), supposing that the project does not belong to sensitive sector/site.
12	Italy	No threshold.
13	Japan	JBIC and NEXI consider all projects and use threshold in the process of "category classification". The projects, for which JBIC's or NEXI's share is not above SDR 10 millions, are classified as Category C, with the exception of projects with sensitive characteristics and projects located in sensitive areas.
14	Korea	KEIC: USD 10 millions. KEXIM: All projects for export credit over USD 15 millions with a repayment term of not less than two years are screened when the export contract value is at least 10% of the whole project amount.
15	Luxemburg	In principle the threshold is SDR 10 millions (except if the project is located in a sensitive area).
16	Netherlands	The threshold for screening is EUR 10 millions. Projects above EUR 50 millions and transactions, which are part of such a project, will be further reviewed as to their environmental impacts. If it is clear that a transaction with a value of less than EUR 10 millions is part of a project which will result in considerable environmental damage, then this transaction may also be reviewed.
17	Norway	No threshold.

	Countries	<u>2. Scope of considerations (e.g. environmental, developmental and social impact of projects)</u> b) Use of threshold(s); if yes, which one(s)
18	Poland	Threshold for Category A and B transaction EUR 15 millions is subject to a further review. Under revision.
19	Portugal	No threshold for Category A transactions. Category B transactions with a national content of at least SDR 15 millions are subject to a comprehensive review.
20	Slovak Republic	In principle a threshold of equivalent of EUR 10 million (and risk tenor of two years or more) is applied to further screening and review.
21	Spain	No threshold.
22	Sweden	No threshold for initial screening. In principle a threshold of SEK 100 millions (and a repayment term of two years or more) applies to further screening and review. However, projects in sensitive locations or similar are screened and reviewed regardless of transaction value or duration of repayment term.
23	Switzerland	The threshold for further screening (environmental questionnaire) is CHF 10 millions (about SDR 6 millions).
24	Turkey	All applications for export credits for projects and project-related goods and services above SDR 10 million. Turk Eximbank might require an EIA for projects in Category B even if the value of the project portion under cover is below SDR 10 million.
25	UK	No threshold.
26	US	Two thresholds are used to trigger the requirement that an applicant submit a Screening Document leading to subsequent environmental categorization of a transaction: 1) The requested coverage must be for USD 10 millions or greater, or 2) the repayment term must exceed seven years.

	Countries	<u>2. Scope of considerations (e.g. environmental, developmental and social impact of projects)</u> c) Exemptions from coverage of the scope of Environmental Guidelines
1	Australia	None.
2	Austria	Transactions with a repayment term of less than two years, consumer goods. See also additional comment under 7 below.
3	Belgium	Consumer Goods Business.
4	Canada	None.
5	Czech Republic	None.
6	Denmark	None.
7	Finland	Normal short-term (ST) business (consumer goods, raw materials, spare parts). Transactions with a repayment term of less than two years.
8	France	Aerospace and Defence projects are not covered by the environmental procedure.
9	Germany	Generally excluded are applications on normal ST payments (e.g. consumer goods).
10	Greece	ST transactions and telecommunication projects are excluded.
11	Hungary	- Transactions being not project or project related export (i. e. applying Berne Union classification: normal ST business). - Projects belonging to sectors out of the scope of the Arrangement (e.g. military) and those to which it has not signed Sector Agreement (e.g. nuclear power plant).
12	Italy	Transactions with a repayment term of less than two years are not screened. Approach to small transactions under particular insurance products (e.g. multi-client facilities) is still under review.
13	Japan	None.
14	Korea	ST business.
15	Luxemburg	ST business.
16	Netherlands	Exempted from coverage of the scope of Environmental Guidelines are: Applications of which the environmental impact will already have been assessed by other entities e.g. when partially or fully financed with/by: Tied Aid, World Bank or comparable Multilateral Finance Institutions, (in principle) projects in other OECD Member-States. In case of specific sectoral/areal circumstances a further review may, however be required. Military equipment and equipment for military purposes are categorised as C projects and do not require more information than supplied through the environmental screening form.
17	Norway	None.
18	Poland	None.
19	Portugal	Transactions not associated to particular projects and/or with a repayment period of less than two years.
20	Slovak Republic	Short-term business is exempt from screening.
21	Spain	So far, Spain applies no exemptions to the review procedures.
22	Sweden	Goods and services not related to any project are exempted.
23	Switzerland	Goods not related to any concrete project, i.e. where end-buyer not known (e.g. textile machinery) are exempted.
24	Turkey	Transactions with a repayment term of less than two years.

	Countries	<p align="center"><u>2. Scope of considerations (e.g. environmental, developmental and social impact of projects)</u></p> <p>c) Exemptions from coverage of the scope of Environmental Guidelines</p>
25	UK	Aerospace and Defence (sharp arms) are exempt from environmental screening (but are subject to other national screening arrangements).
26	US	US Ex-Im's Environmental Procedures address all programmes and types of coverage without exception and establish the criteria for transactions that are exempt from review.

	Countries	<u>2. Scope of considerations (e.g. environmental, developmental and social impact of projects)</u> d) Exemptions from review
1	Australia	None.
2	Austria	Projects where the customers are companies of EC Member States and the location of the project is in a country of the EC which has completely fulfilled environmental conditions in the “ <i>acquis communautaire</i> ”. Projects which are financed with tied-aid credits, because they are assessed according to the OECD’s DAC-principles (including social aspects and environment).
3	Belgium	Category C projects.
4	Canada	Projects located in either Canada or the US which has been designated to comply with host environmental requirements are exempt.
5	Czech Republic	None.
6	Denmark	Category C projects.
7	Finland	Projects or transactions (Category C), which have negligible adverse environmental impacts and transactions which are not connected to a project.
8	France	All applications related to a specific project are reviewed (buyer/supplier credits).
9	Germany	Category C projects are not further reviewed.
10	Greece	ECIO reviews all cases except the ones in 2 c) above.
11	Hungary	<ul style="list-style-type: none"> - Contract value threshold applies (See 2 b) above). - All transactions of projects or project-related export with less than two-year credit maturity (other than those on sensitive list) - The ECAs accept and rely on environmental risk assessments made by other OECD ECAs or International Financial Institutions (IFIs).
12	Italy	Category C transactions are not further reviewed. Transactions in the following sectors are determined to be in Category C: defence, aerospace and telecommunication if no infrastructures are required. Transactions below SDR 10 millions that are not in sensitive sites and (in principle) transactions where the export will be located in other OECD Member-States with adequate environmental legislation are normally determined to be Category C.
13	Japan	Category C projects.
14	Korea	KEIC: Projects categorised as having little or no adverse environmental effects (e.g. Category C). KEXIM: Category C projects.
15	Luxemburg	N.A.
16	Netherlands	GERLING NCM reviews all cases except those which are related to exchange risk or guarantee cover when the credit risk is not insured.
17	Norway	Category C projects.
18	Poland	None.
19	Portugal	Category C projects.
20	Slovak Republic	Projects classified as category C are exempt from the review.
21	Spain	None.
22	Sweden	Category C/D projects (see 3 a) below) and deliveries that are not project related, i.e. deliveries that are not destined to a project/industrial plant or infrastructure.

	Countries	<p align="center"><u>2. Scope of considerations (e.g. environmental, developmental and social impact of projects)</u></p> <p>d) Exemptions from review</p>
23	Switzerland	Apart from Category C projects the following exemptions from review apply: rolling stock, telecommunications, health care with the exception of radiology equipment or entire healthcare facilities.
24	Turkey	Category C projects.
25	UK	ECGD screens all cases except those in the defence and aerospace sectors. Cases determined to be Category C are not subject to further review.
26	US	Transactions exempt from further review are those formally categorized as having little or no potential for environmental effects (such as aircraft) and transactions under USD 10 millions having repayment terms of seven years or less, except for those internally screened as related to a project having the potential for a significant adverse environmental effect.

Countries		<u>3. Environmental Review</u>
		a) Classification and sector considerations
1	Australia	Transactions are classified as A, B or C to reflect their respective high, medium or low potential for environmental and/or social impacts. EFIC's Category A, B and C definitions are largely in accord with the category definitions in the Revision 6 of the OECD Common Approaches (REV/6). Likewise, sector considerations by EFIC are also largely in accord with Annex 1 of the REV/6.
2	Austria	The project classification concerns Category A projects with a potential to have significant adverse environmental impacts; Category B projects with potential negative impacts or small negative impacts on the environment; and Category C projects with minimal or no adverse environmental impacts. Sectors considered to be sensitive are listed in detail as Annex I of the Common Approaches.
3	Belgium	Pre-screening of all sectors. No pre-determined classification in Categories A, B or C according to the sector. This might evolve as experience builds.
4	Canada	Projects are classified as A, B or C to reflect their potential environmental and/or social impacts. EDC's Category A, B and C definitions are taken from the REV/6. Likewise, EDC's illustrative list of Category A projects, an Annex to the ERD, is taken from the REV/6.
5	Czech Republic	Classification into Categories A, B and C and sensitive sectors in accordance with the C(2003)236.
6	Denmark	Applications are classified in group A, B or C, based on the available information. If Denmark is in doubt it will at first classify the project in the most demanding category. It does not at the moment have any specific sector considerations.
7	Finland	Screened applications are classified in Category A, B or C in accordance with the regulations of the Common Approaches. In Finland, the most important sectors are energy, mining and pulp and paper.
8	France	Classification is based on sectors, location and potential impacts. Annex I of the REV/6 and, if appropriate, sectoral environmental guidelines, are used to determine whether a project is in Category A project.
9	Germany	The applications for cover will be allocated to one of the following sectors: a) Mining, gas and oil; power generation and transmission (including hydroelectric power plants); infrastructure and technological projects (including dams); agriculture industry, forestry and fishery; metal producing and processing; mineral processing industry; food industry; pulp, paper, wood, leather and textile industry; chemical and petrochemical industry. b) Projects are classified in Category A, B or C in accordance with the regulations of the REV/6.
10	Greece	Sensitive sectors are identified. The most important ones are civil works, infrastructure and metallurgy.

	Countries	<p align="center"><u>3. Environmental Review</u></p> <p>a) Classification and sector considerations</p>
11	Hungary	<p>Having pre-screened the application for loan, guarantee or insurance the potential business would be classified into one of the three Categories: A (sensitive); B (mid-sensitive), C (non-sensitive). In case of Category A or B an Environmental Questionnaire is enclosed to the application. A full EIA is required for project in Category A, detailed assessment is based on the information supplied mainly via Environmental Questionnaire in Category B. No review is needed for Category C. The Hungarian Environmental Guidelines refer to sensitive sectors/sites as they are identified in Annex I of the C(2003)236 with matching to and supplementing of the relevant Hungarian Law on EIA (mainly transposing the EEC Directive 85/337).</p>
12	Italy	<p>The classification of projects is carried out taking into account the sensitivity of sectors and sites and the potential environmental impacts. Sectors' sensitivity is considered on the basis of the C(2003)236 and the EU Directive 97/11/EC.</p>
13	Japan	<p>Classification: Category A, B, and FI projects will be reviewed. (NEXI does not have the category FI.) Sectors are fundamentally the same as the Common Approaches. (See Section 3 of Part 1 of JBIC Guidelines and Section 3(2) of NEXI Guidelines).</p>
14	Korea	<p>KEIC: Category A : projects in sensitive sectors or sensitive locations Category B : projects other than Category A or Category C Category C : projects with little or no adverse environmental impacts KEXIM: Projects are classified into three Categories, <i>i.e.</i> A, B, and C, considering the extent and the degree of adverse environmental impacts. Classification and Sector consideration correspond to that of the REV/6.</p>
15	Luxemburg	<p>All projects falling under the guidelines (above SDR 10 millions, MLT business) are subject to the screening procedure regardless of the sector.</p>
16	Netherlands	<p>Applications will be screened for their potential environmental impacts. These impacts are the result of the specific combination of location, sector and technique. There are no special sectoral considerations applied.</p>
17	Norway	<p>According to clause 8 and Annex I of the REV/6.</p>
18	Poland	<p>As a result of screening, projects are categorised as A (high environmental impacts), B (medium environmental impacts) and C (low environmental impacts), <i>e.g.</i> Category C transactions are exempted from the review. Under consideration to reflect the revised Common Approaches [C(2003)236] from November 2003.</p>
19	Portugal	<p>MLT transactions are screened and categorised as A (high environmental impacts), B (medium environmental impacts) and C (low environmental impacts). All environmental sensitive sectors included in the illustrative list in the Annex I of the REV/6.</p>
20	Slovak Republic	<p>Projects are classified into three categories, <i>i.e.</i> A, B, and C, considering the extent and the degree of adverse environmental impacts. Classification and the sector consideration correspond to that of OECD Common Approaches 2001.</p>
21	Spain	<p>Sensitivity of sites and sectors are the two main factors considered. The sensitivity of sectors is measured on the basis of the C(2003)236 and the EU Directive 97/11/EC.</p>

	Countries	<u>3. Environmental Review</u> a) Classification and sector considerations
22	Sweden	Exports are divided into four categories: A, B, C and D. Category A is large-scale projects in environmentally sensitive sectors or projects with sensitive locations, based on the C(2003)236. Category B is small-scale projects in the same areas as identified under A. Category C is exports with minimal or no adverse environmental impact and category D is exports aimed solely at improvement of the environment.
23	Switzerland	As a result of the screening process, projects are categorized into Category A, B and C according to the definitions provided in the C(2003)236.
24	Turkey	Category A projects are classified in accordance with the Annex -1 of the Recommendation. Category B projects are the ones having less negative impacts compared to Category A projects and Category C projects have minimal or no adverse impacts.
25	UK	ECGD classifies projects based on sector, location and significance of potential impacts. A more detailed description is provided in the Case Impact Analysis Process posted on ECGD's website.
26	US	Screened applications are categorized as A, B, or C. Transactions screened as having little or no potential effects are categorized as "A" (comparable to OECD Category C) and receive no further review. Transactions having the potential for significant impact are classified as "B" (comparable to OECD Category A) and require full evaluation based on information contained in an EIA, the submission of which is required. Transactions having potential for some impact are classified as "C" (comparable to OECD Category B) and are evaluated based on information sufficient to determine whether or not the transaction complies with US Ex-Im's Guidelines. All hydroelectric and forestry sector projects are categorized as "B". All project finance (limited recourse) transactions (except those, in sectors such as telecommunications that are screened as having little or no potential for environmental effects) are categorized as "B". (Note: hereafter, Categories A, B, and C refer to US Ex-Im Categories A, B, and C).

	Countries	<u>3. Environmental Review</u> b) Modifications to existing projects/"add-on" projects
1	Australia	The screening and impact assessment of modifications/add-on transactions is related to the impact of the modification/add-on.
2	Austria	The environmental questionnaire asks intentionally if a project is greenfield or not. Add-on projects are often evaluated on a case-by-case basis. As modifications or add-ons nearly always employ modern technology (e.g. reduced emission levels in comparison to existing machinery), as a rule, positive effects on the environment can be expected. However, other effects (such as a significant increase in production capacity, or existing heavily polluting equipment) have to be taken into account as well. As a consequence, we tend to evaluate the whole project as appropriate, including related existing facilities. These projects tend to be Category B.
3	Belgium	Pre-screening questionnaire addresses this issue. The extension alone will generally be examined for its environmental impacts. The scope of the review will depend on the size and importance of the extension compared to the existing project.
4	Canada	EDC's environmental review procedures capture modifications/add-on projects.
5	Czech Republic	No modifications. The procedure as a whole is applied to the projects or exports of products or services.
6	Denmark	Denmark will focus on the size of the modification/add on and the effect it will have on total output. A small modification of a large plant will not need special attention, but a large modification of a smaller plant will need special attention and will be treated in the same way as a green field project, until Denmark has been convinced otherwise.
7	Finland	Modifications are screened and reviewed using the same principles as for a greenfield project.
8	France	Modifications and "add-on" projects are considered on a case-by-case basis, depending on the importance of the modification of the process, and the extension of the production. For extensions, if the sector concerned is a sensitive one (Annex I of the REV/6), the project will be categorised as A or B, depending on the importance of this extension. Modernisation without any extension will be generally categorised as B or C, whatever the sector concerned.
9	Germany	Modifications and add-ons are reviewed. In the review process, the extent of the modification and the effect of the modification on the total production output will be taken into consideration. Special attention is given to the improvement of existing plants.
10	Greece	ECIO's guidelines are applied when the project is a new one, (an add-on or a rehabilitation)
11	Hungary	The same considerations are applied for screening. Regarding classification and review, it is one element of the combined criteria to be assessed whether the project is new or add on investment.
12	Italy	These transactions are generally reviewed; the detail of the review is decided taking into consideration the sector's sensitivity, the extent of the modification and if new production capacity is added or if it is a substitution of existing equipment that can improve the overall environmental performance.
13	Japan	It will be reviewed.

Countries		<u>3. Environmental Review</u>
		b) Modifications to existing projects/"add-on" projects
14	Korea	KEIC: Modification or add-on projects are reviewed in the context of their environmental impact. KEXIM's Environmental Guideline covers modifications or add-on projects the same as it addresses greenfield projects, but in the context of existing impacts.
15	Luxemburg	Fall in the scope of the screening process.
16	Netherlands	There are no different requirements for greenfield and add-on projects.
17	Norway	Yes, same as for greenfield projects.
18	Poland	Modifications are generally treated in the same manner as new projects. Under review.
19	Portugal	The same environmental guidelines are applicable.
20	Slovak Republic	No modifications (the same requirements for greenfield and add-on projects).
21	Spain	Spain applies the same review procedures to greenfield projects and modifications or add-on projects. However if further investigation or an EIA is deemed necessary, this is taken into account.
22	Sweden	Yes, environmental review considered. In cases of major extensions, environmental review is conducted.
23	Switzerland	Same review procedures as for other Category A and B projects, especially if production capacity is increased. Often a modification such as the refurbishment of a power station will actually improve the environmental performance of a project. If this is the case the project is classified C and the information provided in the environmental questionnaire is usually considered sufficient.
24	Turkey	Modifications to existing projects or add-on projects are considered on a case-by-case basis. Minor modifications to projects will not be reviewed.
25	UK	Minor modifications to previously supported projects are not normally reviewed. New extensions are reviewed and will normally include consideration (but not a full environmental audit) of the impact of the existing project.
26	US	Modifications to existing plants are categorized and reviewed commensurate with the criteria outlined in the paragraph above. A project that is being upgraded or modified is evaluated and expected to comply with US Ex-Im's Guidelines.

	Countries	<u>3. Environmental Review</u> c) Considerations for site/location of projects
1	Australia	The environmental and social impact associated with the transaction is assessed for Category A and B transactions. Special attention is paid to the effect of the transaction on significant cultural or natural heritage sites and ecologically sensitive areas such as national parks, rainforests, wetlands, estuaries, mangroves, coral reefs, archaeological sites and areas of cultural or aesthetic value.
2	Austria	Austrian assessment procedures include the exact name and the specifics of the site like topography, seismic activity, and closeness to natural heritage as coral reefs, tropical woods, etc. Information (links) to websites of sensitive sites is provided. No threshold for sensitive sites.
3	Belgium	Yes (even if the size of the project is less than SDR 10 millions).
4	Canada	Information regarding site location and proximity to sensitive areas is an important factor in the categorisation of projects. Projects can be “bumped-up” to a Category A based on their location and proximity to protected or sensitive areas.
5	Czech Republic	Sensitive areas as in the C(2003)236.
6	Denmark	Denmark asks for information on site/location and takes this into consideration.
7	Finland	Location is identified; site location has an effect on the environmental classification of a project. Projects in or near sensitive areas are categorized as A.
8	France	EIAs are generally required for projects in sensitive sites. Environmental questionnaire and sectoral guidelines specify which criteria are to be used for determination of sensitive areas.
9	Germany	EULER HERMES takes into account whether the project is located in or near a sensitive site as illustrated in Annex I of the REV/6. The site/location of a project is relevant for classification in Category A.
10	Greece	In the screening process, the location of the project is taken into account (<i>e.g.</i> protected areas, natural reserve, wetlands, archaeological sites, national parks, etc.).
11	Hungary	The Hungarian Eximbank's and MEHIB's screening procedures involve site/location considerations, and identify sensitive areas such as tropical forest, national parks, nature reserves, archaeological zones, World Heritage sites, coral reefs, etc. (the relevant national regulation is referred).
12	Italy	Information on the project location is required from the beginning with the screening questionnaire to identify the presence of protected or sensitive areas. Sensitive locations require deeper reviews also for transactions below SDR 10 millions.
13	Japan	It will be reviewed (See Section 3 of Part 2 in JBIC Guidelines and Section 3(2) of NEXI Guidelines).
14	Korea	KEIC classified as Category A for sensitive locations. KEXIM: A project in sensitive areas illustrated in Annex I of the REV/6 is identified as a Category A project.
15	Luxemburg	Yes.
16	Netherlands	The location of the project (whether or not near sensitive areas like populated areas, protected areas or nature reserves) is taken into account.
17	Norway	EIAs are normally required in sensitive areas.
18	Poland	Projects situated in sensitive sectors are reviewed as a rule. Under review.

	Countries	<u>3. Environmental Review</u> c) Considerations for site/location of projects
19	Portugal	All environmental sensitive areas included in the illustrative list in the Annex I of the REV/6.
20	Slovak Republic	Projects screened as being in or near sensitive sites can be categorized as A, B or C projects. Submission of an EIA only in A category is obligatory, in B – case-by-case, in C – no EIA required.
21	Spain	Location is one of the first criteria for classification of projects. If a project is located in a sensitive or protected area Spain would require EIA.
22	Sweden	Yes, <i>e.g.</i> projects in or near sensitive locations are reviewed.
23	Switzerland	Sensitive site may lead to a closer examination even at a delivery value of less than SDR 10 millions.
24	Turkey	Projects in or near sensitive locations are reviewed.
25	UK	EIAs are normally required for projects in, or close to, sensitive sites (<i>e.g.</i> World Heritage and Ramsar sites).
26	US	Projects screened as being in or near sensitive sites are categorized as “B”, requiring submission of an EIA.

Countries		<u>3. Environmental Review</u>
		d) Types of Environmental Reviews conducted: full “EIAs”, other types of impact assessments
1	Australia	All Category A and B transactions are reviewed for environmental and social impacts. Category A transactions require an EIA normally undertaken with reference to the World Bank Group's <i>Pollution Prevention and Abatement Handbook</i> (PPAH). Category A transactions are also expected to include a mitigation or management plan. For Category B transactions applicants are required to provide sufficient information to enable EFIC to undertake a reasonable analysis of environmental risks.
2	Austria	Austria requires an EIA report as a basis for the assessment for Category A projects. The scope of the EIA should in any case follow the guidelines as given by the respective Annex II of the Common Approaches. Other forms of environmental reviews and reports are also taken into account, especially for Category B and C. In addition, on-site visits, including discussions with the authorities of the buyer country, are undertaken.
3	Belgium	See 2 a) above.
4	Canada	The type of environmental review conducted by EDC is based on the category of the project. Category A projects require full EIAs, whereas Category B projects normally require an Environmental Management Plan (EMP).
5	Czech Republic	Full EIA: Category A; Assessment of environmental sectors (water, air, land...) touched by project: Category B (smaller EIA).
6	Denmark	For a project in Category A we demand an EIA. For projects in Category B we ask for available information and decide if supplementary information is needed. If this is the case Denmark specifies the needed supplements to the applicant. For projects in Category C we do not normally ask for further information.
7	Finland	Finnvera requires that an EIA report is conducted according to international standards in Category A projects. Environmental reviews based on EIAs or other types of impact assessments are conducted on category B-projects. The applicant is responsible for providing the environmental reviews made by independent experts.
8	France	Full EIAs are required for projects classified in Category A. For Category B projects, the review is generally based on the environmental questionnaire, and other sources of information as appropriate.
9	Germany	For Category A projects, an EIA is required. For Category B projects an EIA is not compulsory. The review is based on details given by the exporter/bank and on other sources which may include expert opinions and/or studies about the ecological, social and developmental impacts of the project.
10	Greece	An EIA is required for category A projects.

	Countries	<p style="text-align: center;"><u>3. Environmental Review</u></p> <p>d) Types of Environmental Reviews conducted: full “EIAs”, other types of impact assessments</p>
11	Hungary	<p>For Category A project, “full” EIA is mandatory and shall be provided to the ECAs by party requesting official support. As for Category B, request for EIA is decided individually. In both cases preliminary environmental study or audit can be taken into account if available. Additional information may include <i>e.g.</i> Environmental Action Plan, modification, additional investment, related costs, mitigation measures, alternatives.</p> <p>At MEHIB the outcome of the review is the Environmental Risk Assessment Report containing project details, the parties involved, site and surrounding geographic area, vicinity to sensitive area, social affects, benchmarks, standards, potential positive/negative environmental impacts, related costs, mitigation measures, alternatives, monitor, others, classification, recommendation. The Report forms compulsory part of the business documentation subject to the overall risk assessment procedure.</p> <p>At the Hungarian Eximbank, the opinion of the team and the summary of the gathered information form a part of the loan proposal. The final decision making procedure is tied to the amount of the transaction (in case of state backed guarantees: up to USD 10 millions the decision is made by the Board of Directors and above this threshold the Hungarian Privatisation and State Holding Company).</p>
12	Italy	<p>The environmental review can be carried out on the basis of several tools: a detailed environmental questionnaire, an EIA, specific surveys, site visits. An EIA is required for Category A projects.</p>
13	Japan	<p>For Category A projects, EIA and other reports prepared by the project proponents (see Section 4(3) of Part 1 of JBIC Guidelines and Section 3(3) of NEXI Guidelines).</p>
14	Korea	<p>KEIC normally require full EIA report as a basis for the assessment for Category A projects.</p> <p>KEXIM should review environmental impacts of Category A project after collecting an EIA that corresponds to Annex II of the REV/6 and, where appropriate, requests consultative service of an environmental specialist. The review for Category B project is carried out based on additional information from borrowers, and an EIA may be required if necessary. No further actions are required beyond screening for Category C project.</p>
15	Luxemburg	<p>See 2 a) above.</p>
16	Netherlands	<p>For projects classified as Category C the information provided in the application form, section ENV suffices. For projects classified as Category B projects an EIS is required, whilst for Category A projects a detailed EIA is required. In cases where there might still be concern for substantial environmental impacts, GERLING NCM has the possibility to engage external environmental consultancy.</p>
17	Norway	<p>Full EIA for Category A.</p>
18	Poland	<p>An EIA is required for Category A projects and/or projects in sensitive sectors/areas. Less scope of assessment is required for Category B projects. Projects are required to comply with local standards as a minimum requirement. Projects that comply with international standards are not, normally, further reviewed. Under review.</p>

Countries		<u>3. Environmental Review</u>
		d) Types of Environmental Reviews conducted: full “EIAs”, other types of impact assessments
19	Portugal	Category A projects requires EIAs. Category B projects requires sufficient information for the impact assessment but, in principle, not EIAs.
20	Slovak Republic	Category A – full EIA is required. Category B – full EIA or limited EIA can be required case-by-case.
21	Spain	Full EIA is required for all Category A projects, <i>i.e.</i> for greenfield projects in sensitive sectors or projects located in sensitive areas (see 3 a) above).
22	Sweden	Category A projects: full EIA report. In some cases we also require supplementary studies and technical reviews. Category B projects: limited EIA or other for the project sufficient environmental information.
23	Switzerland	Full EIA is required for Category A projects.
24	Turkey	An EIA is required for Category A projects. For Category B projects, Turk Eximbank might also ask for an EIA. At any stage, any technical information might be asked from the exporter/sponsor.
25	UK	EIAs are normally required for Category A projects. Other cases are normally assessed by a combination of desk-review and consultation with the exporters, sponsor, etc.
26	US	All reviewed transactions are fully evaluated to ensure that the project meets US Ex-Im (and local) Guidelines. Generally Category B transactions receive a more comprehensive evaluation due to the larger scope and complexity of environmental effects and the potential for greater adverse environmental impacts.

	Countries	<p align="center">3. Environmental Review</p> <p>e) Responsibility for carrying out the EIA (exporter/sponsor/ECA...)</p>
1	Australia	EIAs are the responsibility of the sponsor or exporter.
2	Austria	Austria considers it the responsibility of the exporter to submit an EIA when asked for. Normally the project owner (sponsor) would have an EIA to be carried out.
3	Belgium	Normally, the sponsor/exporter is responsible for carrying out the EIA (unless this is available from the buyer's country).
4	Canada	The project sponsor is responsible for carrying out the EIA. The exporter may be required to submit additional environmental documentation should the project documentation be deemed insufficient.
5	Czech Republic	Responsibility for the professional level of the EIA – external environmental expert certified by the Ministry of Environment and acknowledged by EGAP; responsibility and costs of carrying out of EIA is borne by the exporter.
6	Denmark	The applicant/sponsor/exporter is responsible for carrying out the independent EIA and to pay for it. Denmark will most likely have a dialog regarding the Terms of Reference for the EIA.
7	Finland	Normally the project sponsor is responsible for preparing an EIA.
8	France	The exporter is responsible for supplying the EIA to Coface but very rarely carries it out. Generally, the EIAs are completed by the buyer/sponsor.
9	Germany	The project sponsor is responsible for preparing an EIA.
10	Greece	The EIA should be carried out by an independent consultant on behalf of the exporter.
11	Hungary	It is the task and responsibility of the exporter to provide ECAs with information (including EIA) needed to review a project. The EIA is normally produced by independent and reputable consultants/experts. It serves as basis for the environmental assessment in Category A and possibly in Category B. The ECAs may acquire further information or may order supplementary analyses from external expert, deciding case by case who bears the costs.
12	Italy	The EIA must be provided by the applicant to SACE. EIAs carried out by project sponsors and/or exporters (directly or through external consultants) are in general acceptable, provided that they follow the general scheme for such a study. On a case-by-case basis, an independent review of the EIA can be required.
13	Japan	Sponsor.
14	Korea	KEIC: In principle, the exporter is responsible for carrying out. KEXIM: Exporters or borrowers are responsible for carrying out the EIA and need to submit it to KEXIM for the review of Category A projects and, where appropriate, for selected Category B projects.
15	Luxemburg	In principle, the exporter is responsible for carrying out the EIA with the supervision of Ducroire.
16	Netherlands	The responsibility for the environmental studies provided is with the applicant. One of the fundamental principles underlying the environmental component under our export credit insurance facility is in the fact that the applicant has to convince GERLING NCM that the project for which cover is requested, will not result in substantial negative environmental impact.
17	Norway	Exporter responsible. EIA must be produced by an independent and reputable consultant.
18	Poland	Generally exporter is responsible for providing EIA. Under review.

	Countries	<u>3. Environmental Review</u> e) Responsibility for carrying out the EIA (exporter/sponsor/ECA...)
19	Portugal	Consider it as a responsibility of the sponsor/exporter.
20	Slovak Republic	In principle, the exporter (main contractor) is responsible for providing an EIA. EIA is to be, as a rule, elaborated by an independent and reputable environmental entity.
21	Spain	Spain requests the EIA to the exporter. So far, every time it has requested an EIA, it was already available. In most of the cases it had been ordered by the project sponsor or the buyer.
22	Sweden	The applicant is responsible for providing EKN with EIA report. However, the EIA must be produced by an independent and reputable consultant.
23	Switzerland	Primarily sponsor or buyer country, very rarely exporter. (Swiss ERG has seen cases where the exporter contributed to the completion of an EIA when the one conducted by the buyer country wasn't satisfactory).
24	Turkey	The exporter is responsible for providing the EIA and Turk Eximbank requires the EIA to be carried out by an independent consultant.
25	UK	ECGD normally expects EIAs to be carried out by an independent consultant on behalf of the project sponsor.
26	US	Submission of an EIA is the responsibility of the applicant. The EIA can be commissioned by any project sponsor or applicant but must be recognized by the sponsors as the official EIA of the project.

	Countries	<u>3. Environmental Review</u>
		f) Site visits: to what extent do you insist on these
1	Australia	Site visits are undertaken by EFIC on a case-by-case basis.
2	Austria	Decision for a site visit case by case, depending on size of application, quality of information available, and degree of sensitivity of environmental and social issues of the project. If necessary for proper assessment and decision, Austria insists on carrying out site visits. For Category A projects there is a high likelihood for a site visit.
3	Belgium	In some cases, depending of the results of the EIA, we could contemplate to visit the site.
4	Canada	Site visits are undertaken by EDC on a case-by-case basis. Site visits are primarily carried out on Category A projects.
5	Czech Republic	Only in cases when a condition of monitoring is included in the insurance contract, or EGAP receives an indication on breach of environmental guidelines. No practice yet.
6	Denmark	For projects in Category A, a site visit will normally be necessary. Other projects are considered case by case.
7	Finland	Normally site visits are not conducted.
8	France	Site visits may be considered necessary, on a case-by-case basis, particularly for Category A projects involving complex and sensitive issues. Site visits, however, can't replace being provided with adequate documentation.
9	Germany	Site visits are considered only in exceptional cases.
10	Greece	If necessary a site visit could take place.
11	Hungary	Site visit may be decided case by case.
12	Italy	Site visits can be very useful in certain stages of the review, when the main issues have been highlighted. The visit can be useful to inspect the site and to speak with local authorities and people. Site visits are considered for Category A projects only.
13	Japan	JBIC: Whilst not being obligatory under the JBIC Guidelines, a site visit is very likely for Category A projects as a substantial process of environmental assessment. For Category B projects, site visits will be made less frequently than for Category A projects; decisions are made on a case-by-case basis. NEXI conducts site visits for Category A projects, especially for projects located in or near environmentally sensitive areas and projects with sensitive characteristics.
14	Korea	KEIC: If necessary, a site visit could be added. KEXIM: With a view to ensuring implementation and compliance with all the conditions of official support, the borrower for Category A project should provide an environmental implementation report to KEXIM not less than once a year and, where appropriate, KEXIM may visit the project site on an ad hoc basis. For a Category B or C project, it is not mandatory.
15	Luxemburg	If necessary, a site visit could take place.
16	Netherlands	Under our environmental assessment procedures the possibility of undertaking site visits is decided on a case by case basis for Category A projects. For Category B and C projects site visits are not envisaged.
17	Norway	Case by case.
18	Poland	Site visits comply with a case-by-case evaluation concept by external experts. Under review.
19	Portugal	At this stage Portugal is not considering to make local site visits.

Countries		<u>3. Environmental Review</u>
		f) Site visits: to what extent do you insist on these
20	Slovak Republic	Usually no site visits are conducted.
21	Spain	So far Spain has made no site-visits. It understands this will be necessary in very sensitive projects.
22	Sweden	Site visits are today not part of the regular routine when reviewing export projects. However, when needed, site visits deemed necessary will be carried out. The frequency of site visits is expected to increase the following years.
23	Switzerland	So far, Swiss ERG has not conducted any site visits. But the possibility exists and may be used more in the future.
24	Turkey	The need for the site-visit is determined on a case-by-case basis.
25	UK	ECGD normally requires site visits for Category A projects.
26	US	Site visits are conducted as needed (pre- or post-project operation) to verify the degree or environmental effects and project compliance with guidelines.

Countries		<u>3. Environmental Review</u>
		g) Standards used for benchmarking purposes
1	Australia	Category A transactions are benchmarked against World Bank (PPAH) standards. Category B and C transactions are required to comply with in-country standards.
2	Austria	In general, the benchmarking approach as laid down in the Common Approaches is considered very reasonable and a suitable instrument to handle the environmental impacts of a project. Austria usually employs standards of the EC, of the World Bank and IFC, of Austria and, of course, of the buyer country.
3	Belgium	Belgium applies international standards and verifies that local standards are adhered to.
4	Canada	Category A and B projects are benchmarked against the international standards, good practices and guidelines listed in Annex 5 of EDC's ERD (e.g. World Bank (PPAH) standards, IFC environmental guidelines, WHO guidelines).
5	Czech Republic	World Bank, national rules of the country of export, EU standards.
6	Denmark	World Bank standards, EU standards, other international standards and local standards are used.
7	Finland	Projects in categories A and B have to fulfil both the host country standards and the appropriate international standards - normally World Bank standards.
8	France	All projects have to meet or exceed the relevant host country standards and World Bank Group guidelines & safeguard policies. On a case by case basis, the World Bank Group guidelines & safeguard policies may be completed by the European standards, industries best practices, WHO, IAEA and ICRP guidelines, or relevant international Conventions, as appropriate. Coface's environmental Sectoral Guidelines aim at clarifying which standards are to be applied for three important sectors.
9	Germany	The project has to meet at least the environmental standards of the host country. These will be benchmarked against the internationally recognised and applicable environmental regulations mentioned in the C(2003)236. The more stringent of these standards will be applied
10	Greece	Local and international standards.
11	Hungary	Standards used for benchmarking purposes are internationally recognised ones such as EU, World Bank, EBRD standards and other Regional Development Banks (AfDB, ADB, IDB). Hungarian standards (to the extent as they are in compliance with EU standards) are allowed to use in minor sub-supplier/subcontractor deals.
12	Italy	Standards generally used are from: World Bank and IFC, WHO, Host country, EU and Italy; industry best practice have also been considered.

Countries		<u>3. Environmental Review</u>
		g) Standards used for benchmarking purposes
13	Japan	JBIC and NEXI ascertain whether a project complies with environmental laws and standards of the host national and local governments concerned, as well as whether it conforms to their environmental policies and plans. JBIC and NEXI also use, as reference points or benchmarks, examples of standards and/or good practices regarding environmental and social considerations established by international and regional organisations and developed countries such as Japan. If JBIC and NEXI believe the environmental and social considerations of the project substantially deviate from these standards and good practices, they will consult with the host governments (including local governments), borrowers and project proponents to confirm the background and rationale for this deviation. (See Section 3(4) of Part 1 of JBIC guidelines and Section 3(3) of NEXI guidelines).
14	Korea	KEIC: Host / International standards. KEXIM: When undertaking a review, KEXIM uses international standards, or equivalent host country standards as benchmark.
15	Luxemburg	Local and international standards.
16	Netherlands	The project has to meet at least the environmental standards of the host country (as long as these are being maintained). These will be benchmarked against international standards, like those from IFIs as the EBRD or the World Bank Group.
17	Norway	Normally, Norway would seek the highest internationally standards (for Category A/B).
18	Poland	World Bank, WHO standards, MDBs, etc. Under review.
19	Portugal	Projects are required to comply with local standards. Projects that comply with international standards are not, normally, further reviewed. Portuguese standards may also be applied.
20	Slovak Republic	The host country standards are applied at first, then the international standards or the exporter country standards could be used.
21	Spain	EU and Spanish legislation, World Bank guidelines, WHO, and, of course, local standards and legislation.
22	Sweden	World Bank (PPAH), IFC, EBRD and EU (BAT documents).
23	Switzerland	As defined in the C(2003)236. International standards applied primarily World Bank (dams: WCD considered), in addition IFC and EU.
24	Turkey	The benchmarking is made against international and host country standards. Along with the World Bank and EBRD standards, the standards of other regional development banks are also used depending on the location of the host country.
25	UK	World Bank Group Guidelines and Safeguard Policies, UK/EU and local standards and industry best practice. Projects must meet or exceed the more stringent of host country standards, World Bank Group guidelines or other relevant international guidelines.
26	US	US Ex-Im does not “benchmark” against guidelines. Projects must at a minimum comply with US Ex-Im (or higher) Guidelines, which include the requirement that local guidelines must also be met. US Ex-Im Guidelines are tailored to specific industrial sectors and draw from guidelines adopted by the IFC.

Countries		<u>4. Evaluation and Decision</u>
		a) Conditionality prior to/after the decision on official support(please provide details)
1	Australia	Following initial screening of the transaction, any indication of “in-principle” support <i>prior to</i> the decision to approve a facility for a Category A or B transaction is conditional on the exporter/sponsor providing sufficient information for EFIC to assess the environmental and social impact of the transaction in accordance with its Environment Policy. The indication is of course subject to the impacts being found to be acceptable. Conditionality <i>after</i> the decision on official support is usually limited to Category A and B transactions. Covenants or conditions precedent may be applied to ensure compliance with, for example, specific nominated mitigations, sponsor undertakings or nominated environmental standards.
2	Austria	The results of the environmental assessment are incorporated in the conditions for cover. Only such conditions are imposed which the exporter can fulfil.
3	Belgium	Of course, the evaluation is made <i>prior to</i> taking any decision for cover (<i>i.e.</i> during the normal underwriting process). The decision for cover may content some conditions concerning <i>e.g.</i> the mitigation measures.
4	Canada	If the environmental review has not yet been completed, EDC may indicate potential support subject to the project meeting EDC’s environmental review requirements. Conditionality <i>after</i> the decision is usually limited to Category A and B transactions. Covenants or conditions may be applied to ensure compliance with, for example, host-country and international standards.
5	Czech Republic	No official support possible when the project not complying with World Bank or EU rules.
6	Denmark	An offer can be issued without EKF having assessed the environmental impacts of the project, but a guarantee - our final commitment - will normally not be issued without environmental assessment.
7	Finland	Support for category A projects is conditional to the permission to publish environmental information 30 days before final commitment. Environmental conditions are included into the guarantee agreements on a case by case basis.
8	France	Where necessary, Coface introduces environmental conditions in its offer of cover (<i>e.g.</i> additional information, commitments to comply with standards or to implement specific mitigation measures). These conditions have to be met to the extent possible <i>before</i> issuing the insurance policy. For the most sensitive projects, on a case by case basis, Coface may also require some of these conditions to be included or in the loan agreement. In such cases, Coface also usually includes some environmental conditions in its guarantee agreement.
9	Germany	Since the environmental aspects of an application are of central importance for the eligibility of support and the decision, a positive decision can usually only be taken if – <i>prior to</i> the preliminary decision – all relevant information has been provided to the decision-taking committee. If applicable, the federal government can make support conditional on the acceptance of environmental covenants to an otherwise positive decision if the previous review procedure has shown that improvements of adverse environmental impacts are necessary.

	Countries	<p style="text-align: center;"><u>4. Evaluation and Decision</u></p> <p>a) Conditionality prior to/after the decision on official support(please provide details)</p>
10	Greece	The evaluation is made during the underwriting process.
11	Hungary	<p>At a minimum, the project seeking for official support must be in compliance with host country environmental regulations, requirements, standards, permits, etc. If the applicant fails to meet this provision, the application should be declined. Projects should also be denied which are likely to cause significant adverse environmental impacts that cannot be offset appropriately by restoring, mitigation, compensation measures. If the host standards prove to deviate from internationally recognised benchmarks, standards, further review is needed. Lower standards than international standards are permitted only under extreme circumstances accompanying with sufficient reasoning, in the form of report to be provided on an annual <i>ex post</i> basis. Lack of/or inadequate information may lead to a decision on conditional “preliminary offer of cover”.</p> <p>Exporter/project proponent’s influence over the project may be significant or marginal upon which the type of conditions depends.</p>
12	Italy	A promise of guarantee can be released even though the environmental review is not yet completed. The environmental conditionalities at this stage are very general. As a condition for the final guarantee, the environmental review will need to be completed and satisfactory. Environmental conditionalities can then be required addressing specific requirements and monitoring.
13	Japan	<p>JBIC conducts screening and environmental reviews of projects <i>before</i> it makes decisions on funding. If JBIC judges that appropriate environmental and social considerations are not ensured, funding is not extended. However, if JBIC judges that appropriate environmental and social considerations are not ensured at the time of loan commitment but it is expected that appropriate environmental and social considerations will be ensured by the time of loan disbursement, there might be a case, for JBIC to make a loan commitment with appropriate conditions for the disbursement of the loan. In such a case, in principle, unless the specified conditions precedent is satisfied, JBIC will not make the loan disbursement.</p> <p>NEXI takes into account the outcome of screening and environmental review in decision-making in terms of the applicability of commitment, etc. In cases where a certain project might have a significant adverse environmental impact on the host country, NEXI will encourage the project sponsors, via the applicants, to have appropriate considerations or may decide not to provide insurance services covering the risk of the project. NEXI may include additional requirements on environmental and social considerations in the commitment letters, insurance policies and other accompanying documents to ensure the implementation of environmental and social considerations by applicants or project sponsors (Section 4 of NEXI Guidelines).</p>

	Countries	<p align="center"><u>4. Evaluation and Decision</u></p> <p>a) Conditionality prior to/after the decision on official support(please provide details)</p>
14	Korea	<p>KEIC: Environmental evaluation is made <i>prior to</i> any cover decision. The decision for cover may contain some conditions to mitigate environmental effects.</p> <p>KEXIM: No specific conditionality clause is outlined in KEXIM's environmental guideline but the guideline has a restriction clause on the approval of a project suspected of significant adverse impacts and insufficient mitigation measures <i>after</i> the environmental review. No conditional approval has yet been made.</p>
15	Luxemburg	The evaluation is made <i>prior to</i> taking any decision for cover (<i>i.e.</i> during the normal underwriting process). The decision for cover may content some conditions concerning, <i>e.g.</i> the mitigation measures.
16	Netherlands	The only condition that may accompany a promise of cover is in the requirement that under our environmental assessment procedure there will be no substantial negative environmental impact established. Under our decision to provide cover for the project, there are no conditions attached.
17	Norway	Conditions are applied on a case by case basis. Offers can be given with special conditions which have to be met when the policy is issued. Norway also has special conditions in the policy which will represent default on the borrower if they are not met in the down payment period.
18	Poland	Case-by-case evaluation carried out by external expert with possible mitigation measures and/or monitoring obligations proposed <i>before</i> decision on official support (no experience so far).
19	Portugal	Portugal has no experience but we admit, when adequate, to impose some mitigation measures or contractual provisions.
20	Slovak Republic	Environmental evaluation is made prior to any cover decision. Conditional approval (insurance undertaking) is possible.
21	Spain	<p>Spain distinguishes between conditionality prior and after official support.</p> <p>Prior: Spain may introduce conditions in its offers of cover, <i>i.e.</i> prior to the issuance of a policy, regarding <i>e.g.</i> the submission of specific information (<i>e.g.</i> EIA) with acceptable conclusions; this may include changing the contract and/or the loan agreement.</p> <p>After: In the insurance policy itself Spain can also include some covenants.</p>
22	Sweden	<p>Swedish policy is not to use environmental covenants. In co-financing cases Sweden, however, may co-ordinate our guarantee conditions with co-financiers. Also, if a financing bank has inserted covenants in the loan contract, it would do likewise.</p> <p>In its offer, it often stipulates environmental <i>pre-conditions</i> for the issue of guarantee.</p>
23	Switzerland	At any point during preliminary or final approval, conditions for cover concerning environmental aspects may be defined. If this is the case in the final approval, the cover will only enter into force once the conditions have been met.

	Countries	<u>4. Evaluation and Decision</u> a) Conditionality prior to/after the decision on official support(please provide details)
24	Turkey	<p>Buyers' credits: Environmental conditions are inserted as conditions precedent to the loan agreements.</p> <p>Suppliers' credits: The exporters who have undertaken projects that are subject to the Environmental Guidelines will be responsible for executing the measures required.</p> <p>Insurance: Unless the required measures are taken, the insurance policy will not be issued.</p>
25	UK	<p>Where necessary, ECGD introduces environmental covenants and conditions (<i>e.g.</i> compliance with agreed standards, production and implementation of environmental and social management plans). Conditions precedent must be satisfied before ECGD's cover becomes effective. Covenants relate to ongoing obligations of the project.</p>
26	US	<p>Depending on the results of US Ex-Im's environmental evaluation, a loan/guarantee may be authorised conditioned on its subsequent meeting of environmental criteria set forth in covenants contained in the credit or guarantee agreement with the foreign buyer. For example, a power project may be approved conditioned on final analysis showing that effluent levels meet US Ex-Im's Guidelines, or an oil pipeline project may be conditioned on subsequent completion of planned ecological mitigation measures. Most Category B projects, as well as those Category C projects with complex environmental issues, contain some conditions to be met <i>prior to</i> disbursement.</p>

Countries		<u>4. Evaluation and Decision</u>
		b) Monitoring mechanisms after decision of official support (please provide details)
1	Australia	Monitoring mechanisms <i>after</i> the decision to provide support are also dependent on EFIC's assessment of the transaction's impact, whether there is a suitable contractual relationship with the sponsor to enable such monitoring, and any environmental and/or social conditions precedent or covenants that have been applied to the transaction. Any compliance monitoring will be undertaken either in-house, or through independent impact reviews or compliance audits by suitable external parties.
2	Austria	OeKB seeks to ensure that equipments, procedures and mechanisms are or will be in place to comply with the environmental standards applied during the assessment. Post-completion, OeKB can ask the sponsor or third parties (<i>e.g.</i> guarantee holding banks) to be responsible for proper environmental monitoring.
3	Belgium	Belgium will try to control that the conditions the coverage is subject to are adhered to. It might sometimes have difficulties in exerting this control in reality depending on its share of the project.
4	Canada	Monitoring mechanisms are determined, and negotiated as part of the environmental review <i>prior to</i> providing support. Any compliance monitoring will be undertaken either in-house by EDC's environmental specialists or through consultants hired by the lending group.
5	Czech Republic	The exporter is responsible for keeping the parameters of the project during construction. In case original parameters are not complied with, EGAP will not pay indemnification or will take recourse against the exporter in case of buyer's credits. The exporter is obligated to send regularly monitoring reports to EGAP when this obligation is included into the insurance contract. No experience.
6	Denmark	Sometimes it may be necessary to monitor whether or not the condition/conditions has been fulfilled. Especially for projects in Category A Denmark envisages that environmental covenants will be necessary. Such covenants have to be monitored, which is quite similar to the financial covenants you have chosen as a result of your credit evaluation.
7	Finland	Monitoring mechanisms are applied on a case-by-case basis.
8	France	Monitoring mechanisms are usually introduced in case some specific environmental conditions have been included in the EPC contract, loan agreement or guarantee agreement, in order to verify the project compliance with these conditions. An independent third-party reporting is usually considered to be the best option. Where not possible, Coface may also be satisfied with direct reporting by the contractor or the sponsor.
9	Germany	Should special environmental covenants be the basis for granting cover, the exporter can be bound to inform about their fulfilment by means of regular monitoring reports on a case-by-case basis. In this case the guarantee contract contains a description of measures to be undertaken for monitoring and as well as the frequency of those monitoring measures.
10	Greece	Greece has not introduced such mechanisms yet.

	Countries	<p align="center"><u>4. Evaluation and Decision</u></p> <p>b) Monitoring mechanisms after decision of official support (please provide details)</p>
11	Hungary	<p>If a conditional approval includes monitoring, the Applicant has to provide monitoring report regularly as decided, so long as the exposure is valid. If monitoring forecasts negative impacts or environmental emergency, the ECAs can address the parties concerned to make appropriate measures.</p> <p>Monitoring review should be conducted when the insurer's commitment (indemnification in case of default) is subject to how the applicant would meet its obligations on restoring/mitigation/compensation. Escape clause may be part of environmental covenants, saying the insurer will not pay claim for project proponents who fail to conduct monitoring or other appropriate measures and/or procedures. In case of conditional approval (with monitoring requirement) the two ECAs reconcile and co-ordinate the decision making procedure.</p>
12	Italy	<p>Monitoring is normally considered for major projects in A category, where specific environmental conditionalities have been required.</p>
13	Japan	<p>In principle, JBIC confirms through the borrower over a certain period of time, the results of monitoring by the project proponents of any items which have a significant environmental impact. This is in order to confirm the project proponents' undertaking of environmental/social considerations for Category A/B projects. For more details, see Section 4(4) of Part 1 of JBIC Guidelines.</p> <p>NEXI's mechanisms are the same as JBIC's except for one minor point; it is not the borrower but the policy holder providing NEXI with the result of the monitoring.</p>
14	Korea	<p>KEIC: Monitoring mechanisms could be required to ensure that the conditions for cover are fulfilled.</p> <p>KEXIM: The borrower for Category A project is required to provide an environmental implementation report to KEXIM not less than once a year and, where appropriate, KEXIM may visit the project site on an ad hoc basis. No additional monitoring requirement is mandatory.</p>
15	Luxemburg	<p>No experience so far, but Luxemburg will control if all conditions the coverage is subject to are respected.</p>
16	Netherlands	<p>Depending on the size and category of the transaction, Netherlands asks the exporter to supply us in the application process with information about how he is going to monitor the environmental performance, what procedures there will be/are in place to get a proper feedback and follow up and how the corresponding procedures and outcome are checked by an independent party. Generally information about monitoring will be asked or gathered for Category A and to a lesser extend for Category B projects/transactions.</p>
17	Norway	<p>Case by case; in the case of resettlement, monitoring will be required.</p>
18	Poland	<p>Monitoring obligations included into insurance policy. Cover is excluded in case of lack of monitoring duties fulfilment – new descriptions have been introduced into the detailed conditions of cover. Under review.</p>
19	Portugal	<p>Portugal may implement mechanisms in case of the support provided under conditionality.</p>
20	Slovak Republic	<p>Category A – monitoring during the whole period of the insurance (min. once a year if another not agreed)</p> <p>Category B – monitoring case-by-case</p>

	Countries	<p style="text-align: center;"><u>4. Evaluation and Decision</u></p> <p>b) Monitoring mechanisms after decision of official support (please provide details)</p>
21	Spain	Spain foresees the introduction of mechanisms, during the construction period, such as periodic reporting by an independent party in very sensitive projects whereby environment covenants have been included.
22	Sweden	<p>In some cases, when monitoring of the whole project is being carried out, environmental monitoring is a part of the overall project monitoring process.</p> <p>In specific cases, separate environmental monitoring can be called upon for projects. In those cases environmental monitoring can, but not necessarily, be a stand-alone process.</p> <p>The third case when environmental monitoring takes place is when environmental covenants occasionally are used in EKN guarantees. Guarantees with environmental covenants are very rare for EKN, see question 4 a) above.</p>
23	Switzerland	While Swiss has considered monitoring as an option, no case has closed so far where a monitoring mechanism was defined. ERG anticipates that this measure will be used in the case of hydroelectric dams with resettlement of people.
24	Turkey	No experience so far.
25	UK	Monitoring mechanisms are introduced for major projects. This typically involves annual auditing and reporting, preferable by an independent party.
26	US	<p>All reviewed projects are subject to monitoring for environmental compliance. Periodic site visits and submission of operating reports are used to monitor projects.</p> <p>In one example, a power plant was found to be operating without emission control equipment and its emissions exceeded US Ex-Im guideline limits. The condition of the guarantee was cited to the buyer and US Ex-Im threatened to declare the buyer in default. The buyer then adopted the remedies needed to reduce the emissions.</p>

		<u>5. Exchange and Disclosure of Information</u>
Countries		a) What are the relevant legal bases for disclosure policy
1	Australia	In accordance with an Act of the Australian Parliament, the Environment Protection and Bio-diversity Conservation Act, EFIC publicly discloses how its actions accord with the principles of Ecologically Sustainable Development (ESD) in its Annual Report. There is no legislative requirement for EFIC's EIA public disclosure requirement (which are described in 5 e) below).
2	Austria	Austrian disclosure policy has to take into account various legal provisions. For example, our Banking Act (stipulates banking secrecy), Data Protection Act and the Export Guarantees Act (the latter stipulates confidentiality as follows: "All persons engaged in the handling and examination of applications for the assumption of liabilities are obliged to treat confidentially any official, commercial and managerial secrets which have come to their knowledge when so acting").
3	Belgium	Not disclose our insurance policies (our insurance policies contain a confidentiality clause). New policies ought to be drafted soon.
4	Canada	EDC's <i>Disclosure Policy</i> is a corporate policy.
5	Czech Republic	Commercial Code, Act on Insurance.
6	Denmark	EKF is exempted from the Danish Public Administration Act. The public can not and will not get insight in transactions covered by EKF. Denmark treats applications confidentially.
7	Finland	In its ECA-operations Finnvera needs to follow the Publicity Act and also a specific secrecy regulation that is stated in the Act concerning Finnvera as a company. Both of these regulations include protection against disclosure of a person's financial status and business secrets to outside parties. Finnvera keeps all the information concerning guarantees, including EIAs and the related information, secret unless the relevant person has given his consent to disclosure. Support for category A projects is however conditional to the permission to publish the environmental information 30 days before final commitment.
8	France	National business confidentiality regulations (Penal Code), EU Directive regarding public disclosure of environmental information (January 2003), Arrhus Convention.
9	Germany	To reach a high level of transparency in respect of the decisions taken, details of the project data (applicant, type of goods/project, size of the transaction, host country and credit period) are published in the Internet with the approval of the applicant after final commitment (since October 2001). The publication of these data as well as other sensitive information without approval of applicant would be contrary to criminal and administrative law regulations. In accordance with the C(2003)236, environmental information on Category A projects is published at least 30 days before final commitment with consent of the applicant. In addition, EULER HERMES publishes detailed project information on selected projects that are considered of internet for the public in cooperation with the exporter/bank.
10	Greece	All the information included in an insurance policy is regarded as confidential.
11	Hungary	Public consultation is one of mandatory parts of an environmental impact assessment procedure as it is set forth in the Act III of 1995 on the General Rules of Environmental Protection and the Government Decree 20/2001 (II.14) on the EIA. On the other hand business contracts are governed by strict confidentiality rules that are binding on all parties, therefore disclosure of all or part of this information

Countries		<u>5. Exchange and Disclosure of Information</u>
		a) What are the relevant legal bases for disclosure policy
		would necessarily depend on the ability to obtain legal consents and permissions from the affected parties. As standard the Hungarian ECAs act in line with Act IV of 1959 on Civil Code and the Act XLII of 1994 on the Hungarian Export Credit Insurance Ltd and on the Hungarian Eximbank when they consider confidentiality.
12	Italy	Restrictions regarding confidentiality under national legal system.
13	Japan	None, other than our Guidelines. In accordance with Information Disclosure Act (which entered into force October 1, 2002), JBIC and NEXI may be requested to disclose additional information.
14	Korea	KEIC is obliged to protect commercial confidentiality in accordance with the legal provisions (e.g. law on the use and protection of the credit information). However, it may disclose information on transactions taking into account the constraints of business confidentiality. KEXIM's internal regulation, "the Environmental Guideline", is the legal basis for the disclosure of environmental information.
15	Luxemburg	Luxemburg cannot disclose our insurance policies (our insurance policies contain a confidentiality clause).
16	Netherlands	Since the credit insurance policy is a contract between the private company GERLING NCM and a customer it is subject to civil Law. In order to be able to make information publicly available the applicant is requested in the application form to give its permission for such disclosure. The permission of the exporter for disclosure is a condition for issuing the policy by GERLING NCM, unless the exporter could claim special circumstances, to the effect that the information would clearly be commercially sensitive.
17	Norway	Norwegian Public Administration Law has certain restrictions on business confidentiality.
18	Poland	No specific legal barriers for exchange and disclosure of environmental information with IFIs and ECAs provided written consent of the exporter for disclosure. Exchange of information with other ECAs is a standard practice. It cannot however refer to commercial details. Very limited practice so far. Under review.
19	Portugal	Only disclose information on insured transactions if the exporter gives his approval.
20	Slovak Republic	EXIMSK internal regulation, Commercial Code, Banking Act
21	Spain	Spanish Legislation sets limits to the public disclosure of information in order to protect commercial confidentiality.
22	Sweden	<i>Legal basis:</i> The Swedish Freedom of Press Act spells out the public's right to access to documents kept by the authorities. The right to access is, however, restricted in certain cases, as spelt out in the Secrecy Act. Two important restrictions applicable on EKN's operations are when access to documents would cause harm to Sweden's relations to other countries as well as international organisations (secrecy relating to foreign affairs) or to the business relations for EKN's customers, or to a person who has entered into business or similar relationship with EKN's customers (commercial confidentiality).
23	Switzerland	According to Swiss law, we can only disclose information on transactions if the exporter gives his approval. Such an approval process was introduced in November 2002.
24	Turkey	All applications are treated confidentially in accordance with the Turkish Banking

Countries		<u>5. Exchange and Disclosure of Information</u>
		a) What are the relevant legal bases for disclosure policy
		Act .
25	UK	ECGD discloses on its website brief information about Category A projects relating to applications that it has received. ECGD also encourages public disclosure of project information by project sponsors and expects, for Category A projects, that project sponsors will make EIAs publicly available for at least 30 days prior to ECGD's final commitment of cover.
26	US	US Ex-Im is subject to the Trade Secrets Act, which protects trade secrets, confidential commercial and financial information. US Ex-Im is also subject to the Freedom of Information Act (FOIA) requiring federal agencies to produce government records in response to requests from the public, if the records are not exempt from disclosure. US Ex-Im makes it a practice to voluntarily disclose certain information that would be subject to disclosure pursuant to a request under FOIA (See answer to part "e"). For Category B projects, It requires applicants to submit EIAs with a release form permitting it to disclose EIAs to outside parties.

Countries		<u>5. Exchange and Disclosure of Information</u>
		b) With IFIs or in situations of co-financing: procedures and practice
1	Australia	No specific procedures have been developed for exchange and disclosure of information for IFI or other non-ECA co-financing. Any EFIC involvement with co-financing will need to accord with the requirements of its environment policy.
2	Austria	Austria demands prior consent by the exporter at the start of the environmental assessment to exchange any environmental information deemed necessary. Principally Austria is eager to cooperate with others in the environmental assessment.
3	Belgium	Up to now, no experience with IFIs.
4	Canada	EDC is open to sharing information with other lending parties.
5	Czech Republic	Exchange of all information possible, no experience so far.
6	Denmark	When co-operating with IFIs, Denmark shares as much information as possible and Denmark is very open and co-operative regarding environmental issues. Information material, views and opinions are shared, but EKF makes its own assessment of the environmental risks. Denmark doesn't rely on others assessments.
7	Finland	Finnvera is willing to exchange environmental information of a project with co-financing IFIs or ECAs.
8	France	Coface is keen on sharing information with co-financing IFIs in order to reach a common position.
9	Germany	See 5 c) below.
10	Greece	No experience.
11	Hungary	The Hungarian Environmental Policy has general guidelines concerning exchange of information without differentiated procedural rules. The ECAs are ready to exchange information among IFIs or ECAs in case of co-financing, co-/re-insurance or other co-operation as appropriate. Co-operation will be managed on case-by-case basis. The ECAs should not disclose confidential information without the permission of the relevant parties. Hungary is prepared to submit information on environmental risks of projects in aggregated form as decided by the ECG.
12	Italy	No standard procedures: views and information exchange.
13	Japan	It depends on the project.
14	Korea	KEIC: No experience so far. KEXIM: No specific guideline is outlined. It may be available <i>after</i> prior consent of the borrower.
15	Luxemburg	No experience with IFIs.
16	Netherlands	There are no established procedures yet as to how IFIs and GERLING NCM co-operate in individual cases. The involvement of IFIs in co-financing situations does not impact GERLING NCM's responsibility as to the existence, provision and transparency of sound appraisal reports. Exchange of environmental information would be considered beneficial for all parties involved.
17	Norway	GIEK would always be interested in co-operating and sharing information.
18	Poland	Same as 5 a) above. Under review.
19	Portugal	Only <i>after</i> prior approval by the exporter.
20	Slovak Republic	–
21	Spain	No experience. Spain would be willing to work closely and share information with

Countries		<u>5. Exchange and Disclosure of Information</u>
		b) With IFIs or in situations of co-financing: procedures and practice
		co-financing IFIs.
22	Sweden	EKN studies the environmental review made by the IFI, including EIA. It is willing to take part of each other's environmental analyses.
23	Switzerland	Information exchange with IFIs is possible <i>after</i> prior approval by exporter/sponsor. <i>Practice:</i> this is not usually a problem since it is in the interest of the exporter/sponsor.
24	Turkey	No experience so far, but Turk Eximbank is willing to share information with the IFIs or other institutions.
25	UK	ECGD is keen to work closely and share information with co-financing IFIs.
26	US	US Ex-Im endeavours to exchange environmental information and discuss environmental elements of a project with any/all participating IFIs or ECAs, but it generally does not rely on the review/evaluation of another IFI or ECA, even when co-financing. It undertakes environmental evaluations based on information from all sources and may participate with other lenders in declaring post-authorization conditionality.

	Countries	<u>5. Exchange and Disclosure of Information</u> c) With ECAs or in situation of co-financing: procedures and practice
1	Australia	Any information sharing would be undertaken with regard to the REV/6 (See 5 b) above).
2	Austria	Same as 5 b) above. Austria is willing to share its environmental assessment report with co-insuring ECAs. For facilitating the cooperation, Category A reports are always written in English.
3	Belgium	Only one case of co-insurance with others ECAs (under underwriting). In that case, the leader underwriter is in charge of environmental questions, in confirmation with the other insurers.
4	Canada	Same as 5 b) above.
5	Czech Republic	Same as 5 b) above.
6	Denmark	Same as 5 b) above.
7	Finland	Same as 5 b) above.
8	France	Same as 5 b) above.
9	Germany	In cases in which several official credit insurers cooperate, EULER HERMES will, according to the OECD regulations, initiate an exchange of information. In particular, their experience concerning the environmental standards of the project and the consequences for underwriting decisions will be shared.
10	Greece	No experience.
11	Hungary	Same as 5 b) above.
12	Italy	Same as 5 b) above.
13	Japan	JBIC and NEXI endeavour to exchange environmental information and discuss issues with other ECA.
14	Korea	KEIC: No experience so far. KEXIM: Same as 5 b) above.
15	Luxemburg	Same as 5 b) above.
16	Netherlands	There are no established procedures yet as to how other ECAs and GERLING NCM should co-operate in individual cases when it comes to sharing information from environmental appraisal reports. The involvement of other ECAs in co-financing situations does not impact GERLING NCM's responsibility as to the existence of sound appraisal reports and transparency. Exchange of environmental information would be considered beneficial for all parties involved.
17	Norway	Same as 5 b) above.
18	Poland	Same as 5 a) above. Under review.
19	Portugal	See 5 b) above.
20	Slovak Republic	No experience so far.
21	Spain	Spain is willing to work closely and share information with co-financing ECAs. There is some past experience.
22	Sweden	In reinsurance cases, Sweden studies the main insurer's environmental review and makes its own assessment on basis of that. It is a requirement for reinsurance from EKN that the other ECA follows the C(2003)236. In situations of co-financing Sweden shares its reports and assessments with other ECAs. See also 5 b) above.
23	Switzerland	Same as 5 b) above.

	Countries	<u>5. Exchange and Disclosure of Information</u> c) With ECAs or in situation of co-financing: procedures and practice
24	Turkey	No experience so far, but Turk Eximbank is keen on sharing information with other ECAs in a co-financing transaction.
25	UK	Same as 5 b) above.
26	US	Same as 5 b) above.

	Countries	<u>5. Exchange and Disclosure of Information</u> d) With other competing Members: procedures and practice
1	Australia	As for 5 c) above.
2	Austria	No practice so far; Austria would contact competing Members only on the basis of former consent by the exporter.
3	Belgium	No experience so far.
4	Canada	Same as 5 b) above.
5	Czech Republic	Within the framework of the ECG.
6	Denmark	If another ECA ask us for information regarding a specific transaction, Denmark will give this information, including information regarding environmental impact.
7	Finland	No experience so far.
8	France	Coface supports exchange of environmental information with a competing member.
9	Germany	See 5 c) above.
10	Greece	No experience.
11	Hungary	Same as 5 b) above.
12	Italy	No experience so far.
13	Japan	None. (For Questions 5 b), c) and d), procedures and practice of disclosing information are basically the same as those with the Public below.)
14	Korea	Same as 5 b) and c) above.
15	Luxemburg	Same as 5 b) above.
16	Netherlands	In cases of competition, in principle, exchange of environmental information would be considered beneficial and will be possible with the advanced permission of the exporter. So far, Netherlands does not have practical experience in this.
17	Norway	It will be considered favourably to share information.
18	Poland	Same as 5 a) above. Under review.
19	Portugal	See 5 b) above.
20	Slovak Republic	-
21	Spain	No experience so far.
22	Sweden	Limited experience so far.
23	Switzerland	As per clause 16 of the C(2003)236.
24	Turkey	-
25	UK	ECGD will consider favourably any request to share information with a competing member.
26	US	To the extent that US Ex-Im has environmental information during competition, it would be willing to share that information, including the EIA, which is required upon final application.

	Countries	<p align="center"><u>5. Exchange and Disclosure of Information</u></p> <p>e) With the Public : disclosure procedures and practice, including the timeframe (before/after the decision on official support)</p>
1	Australia	<p>Specific procedures have been developed for exchange and disclosure of information with the public. For Category A transactions EFIC's Environment Policy requires a 45-day public consultation period in relation to an EIA in a form that can be shared with the public, unless the content is deemed commercially sensitive (EFIC's publicly stated view is that such EIA information would not normally be commercially sensitive). EFIC will not make its decision regarding a proposed Category A transaction until the public consultation period has closed and submissions received within time have been considered. Further, Category A transactions are expected to invite local public comment in host countries as part of the EIA process.</p>
2	Austria	<p>For Category A projects above EUR 10 millions, environmental impact information is made public at least 30 calendar days before final commitment to grant official support. The disclosure will usually be made after the export contracts had been signed to grant business confidentiality to exporters in a competitive situation, while providing at the same time the opportunity to raise any environmental concerns before final commitments will come into effect. Category A and B projects above EUR 10 millions are published on the OeKB-website after final commitment. Name of exporter, type of project, buyer country and additional information are made available.</p>
3	Belgium	<p>See 5 a) above.</p>
4	Canada	<p>EDC discloses information in accordance with its Disclosure Policy. Further to a review provision in the policy, a review is to be initiated in late 2004. Information on Category A and B projects is also publicly disclosed annually in the "Chief Environmental Advisor's Report".</p>
5	Czech Republic	<p>In the event that a project is classified as a Category A project, the exporter is obligated to arrange for the publication of the environmental assessment or its summary so this document is accessible to the public at least 30 days before the validity date of the insurance contract. The exporter on publication simultaneously informs (date, means of publication and contents of the published information) the underwriting section of the EGAP. Information on a website is considered as publication. Based on information of the exporter, EGAP will publish on its own web pages basic information on projects and on results of the EIA. The written consent of the exporter is necessary for such publication.</p> <p>As an exception (<i>e.g.</i> in cases of competition or protection of industrial or intellectual property rights), it is possible to refrain from publication but this act has to be properly substantiated by the exporter and accepted by EGAP.</p>
6	Denmark	<p>Denmark does not publish information on individual projects, but publishes aggregate information on the environmental impact of large guaranteed transactions. It encourages the exporter/sponsor to make the environmental assessment public on their web site. For projects in Category A, the EIA will be published no later than 30 days before final commitment.</p>
7	Finland	<p>From the beginning of 2003 Finnvera published the basic information of the major guarantees with the exporter's and lender's consent on its website after the supply contract and the guarantee contract have been signed. The information to be</p>

	Countries	<p align="center"><u>5. Exchange and Disclosure of Information</u></p> <p>e) With the Public : disclosure procedures and practice, including the timeframe (before/after the decision on official support)</p>
		published is limited to medium- and long- term (over 2 years) export credit guarantees in cases where the principal amount covered by Finnvera exceeds EUR 10 millions. The following data is published: exporter, lender, buyer's country, exported goods/project, guaranteed amount and environmental classification. In addition to basic information, environmental information on category A projects is published 30 days before final commitment.
8	France	For Category A projects, Coface requires that the buyer discloses environmental information (e.g. EIAs) at least for 30 days prior to Coface's decision on official support. Coface then discloses on its website how this environmental information can be accessed. After the decision on official support, Coface discloses a summary of its environmental review on its website for all guarantee agreements above EUR 20 millions.
9	Germany	See 5 a) above.
10	Greece	See 5 a) above.
11	Hungary	The ECAs encourage project proponents to disclose information on the environmental impact of the project. For Category A projects, the Hungarian ECAs seek to make environmental impact information publicly available at least 30 calendar days before the final commitment. If in exceptional case they fail to follow the procedure above, reasoning shall be reported on an annual <i>ex post</i> basis. The ECAs are ready to dialogue with the public to the extent as their legal background allows it. Decision on official support may be disclosed <i>ex post</i> only.
12	Italy	<p>A new disclosure policy has been approved, including publication of environmental information <i>ex-ante</i> and <i>ex-post</i> the issue of the guarantee, and applies from January 2004 as follows:</p> <p>a) <i>ex-ante</i>: publication of the EIA of new Category A transactions for 30 days before SACE's final decision of guarantee. If the EIA includes confidential or reserved information about the project (as for example for safety reason) the publication of a summary can be accepted. Both of them (summary and EIA) should be provided by the applicant together with the consent to their publication.</p> <p>b) <i>ex-post</i>: after the decision of guarantee, publication on the website of the following information about Category A and B transactions: project description, environmental category, country, industry, amount (upon applicant consent) and environmental standards adopted.</p>
13	Japan	<i>Prior to</i> making decisions on funding and depending on the nature of the project, in principle, JBIC discloses information at the timing and with the contents listed below. JBIC endeavours to disclose information in a manner that allows enough time before decisions are made on funding: Upon completion of the screening of a project, JBIC discloses, as soon as possible, the project name, country, location, an

	Countries	<p align="center"><u>5. Exchange and Disclosure of Information</u></p> <p>e) With the Public : disclosure procedures and practice, including the timeframe (before/after the decision on official support)</p>
		<p>outline and sector of the project, and its category classification, as well as the reasons for that classification. Moreover, for Category A and B projects, JBIC publishes the status of major documents on environmental and social considerations by the borrowers and related parties such as EIA reports and environmental permit certificates issued by the host government on the JBIC website, and promptly make available the EIA reports etc.</p> <p><i>After</i> executing a loan agreement, JBIC provides the results of its environmental reviews of projects in Categories A, B and FI for public perusal on the JBIC website. JBIC pays due consideration to the confidentiality of the commercial and other matters of the borrowers and related parties, taking into account their competitive relationships, and encourages them to exclude such confidential information from any documents on environmental considerations submitted by them that may later be subject to public disclosure. Any information that is prohibited from public disclosure in the agreement between JBIC and the borrower may be disclosed only with either the agreement of the borrowers and related parties or in accordance with legal requirements. In addition, in developing the Guidelines, JBIC has organised public consultations with stakeholders in a transparent manner, including disclosure of Aide-Memoires and materials on its website.</p> <p>NEXI's disclosure system is the same as JBIC's except following two minor points: (1) It is not the borrower but the applicant who provides NEXI with documents such as EIA reports, (2) NEXI's Categories are only A, B, and C. NEXI does not have the Category FI.</p>
14	Korea	<p>KEIC: See 5 a) above.</p> <p>KEXIM: It is directed to disclose for more than 30 days principal information on approved projects of Category A or B for more than 30 days on KEXIM's website within ten days <i>after</i> their approval, and the borrower's prior consent is required for the disclosure.</p>
15	Luxemburg	See 5 a) above.
16	Netherlands	<p>Dutch disclosure procedures are developed in close collaboration between GERLING NCM, the Government and representatives from NGOs and the exporting and banking community. It was decided that on an <i>ex post</i> basis (one month after issuing the policy) the following data will be published: country, name of the buyer, name of the exporter/sponsor/financier, description of the transaction, amount covered, environmental impact categorisation (A, B or C), the name of the possible public guarantor and notice of whether the transaction will be partly or fully financed with Tied Aid. Despite the agreement on the new policy between the parties involved, implementation of the new disclosure procedures is considered by some exporters to have an impact on the attractiveness of the cover provided.</p>
17	Norway	No information is made public before the policy is issued. Then the projects will be put on our website.
18	Poland	Same as 5 a) above.
19	Portugal	Only general information (country, sector, project and export goods) are disclosed subject to prior approval by exporter.
20	Slovak Republic	Only general information is disclosed subject to prior approval of the exporter.

	Countries	<p align="center"><u>5. Exchange and Disclosure of Information</u></p> <p>e) With the Public : disclosure procedures and practice, including the timeframe (before/after the decision on official support)</p>
21	Spain	<p>Spain has approved a new disclosure policy. Public information through Spain's ECA web site will include: 1) an annual report that, on an aggregated basis, will summarise the ECA's experience in the application of the C(2003)236; 2) ex-post information on new Category A and B transactions above EUR 10 millions. The latter will include the name of the project, host country, environmental standards, and the result of the environmental assessment. These procedures are also under revision in order to include ex-ante disclosure procedures of Category A projects to ensure compliance with the C(2003)236.</p>
22	Sweden	<p>1. For Category A projects, EIAs are made public 30 days <i>before</i> final decision.</p> <p>2. EKN publishes a separate Environmental Account as part of its Annual Report. The report includes information on Category A and B projects guaranteed, <i>e.g.</i> key environmental questions, standards used and information required.</p> <p>- All guarantees issued - business over SEK 10 millions - are listed on EKN's website on a monthly basis. This publication does not include specific environmental information.</p>
23	Switzerland	<p><i>Preliminary Approval:</i> 1) Procedure: <i>ex ante</i> public disclosure for Category A and B projects with a project value of SDR 6 millions and more since November 2002 on ERG website. Only country, sector and project name and/or export good are published. Subject to prior approval by exporter. 2) Practice: very few exporters refuse to give approval.</p> <p><i>Final Approval:</i> 1) Procedure: For projects with a project value of SDR 6 millions and more, publication of the following information: country, exporter, sector, export good or project name, project value in categories, term, and environmental category. Disclosure subject to prior approval by exporter. 2) Practice: <i>ex post</i> Swiss has been able to publish all transactions except for one.</p>
24	Turkey	See 5 (a) above.
25	UK	Same response as for 5 a) above.

	Countries	<p align="center"><u>5. Exchange and Disclosure of Information</u></p> <p>e) With the Public : disclosure procedures and practice, including the timeframe (before/after the decision on official support)</p>
26	US	<p>US Ex-Im makes EIAs of Category B projects available upon receipt of a final application, when it commences its environmental review process. The Board of Directors, in approving the environmental procedures, required that sponsors submit EIAs (for Category B transactions) with a release form from the sponsors (or applicant) allowing the Bank to make the document available to outside parties. It is the responsibility of the sponsors or applicant to remove any confidential commercial and financial information from the EIA. In this manner, US Ex-Im voluntarily makes EIAs submitted in conjunction with applications for financing available to third parties. Although the Bank has no specific minimum disclosure period, in practice EIAs for Category B projects are usually disclosed approximately 60 days <i>prior to</i> any final decision to support a transaction. US Ex-Im also discloses the name and location of major pending projects upon receipt of a final application. In addition, the Agenda of upcoming Board meetings (at which decisions are made to provide or withhold financing for transactions) as well as summaries of the minutes of previous Board meetings and loan committee meetings are disclosed on US Ex-Im's website.</p>

	Countries	<u>6. Costs</u> a) Additional costs resulting from the introduction of the new environmental guidelines (please provide details: staff training, review of EIAs, site visits etc.)
1	Australia	All cost associated with running the environment policy and internal procedures, including training, have been paid by EFIC. EIA assessment costs may be shared with transaction sponsors.
2	Austria	<ul style="list-style-type: none"> - Staff training is paid by the ECA. - Administrative work (<i>e.g.</i> establishing/publishing environmental procedures, creating awareness of exporters) is covered by the ECA's general budget. - Costs for screening and categorising projects are included in the general cost of processing guarantee applications. - The costs for review of EIAs and other environmental information, and the environmental assessment of projects categorised A/B are charged to the applicant; OeKB has introduced an assessment fee for Category A/B projects which is limited to 10,000 Euro. This is exclusive of additional costs like onsite visits, consultant fees etc. - Site visits are carried out at the expense of the applicant.
3	Belgium	Belgium only paid one consultant for helping us to settle our environmental policy and to train our underwriters. It is difficult to evaluate the cost resulting of the review of an EIA since this is being part of the normal underwriting process. No staff specialised in environmental questions.
4	Canada	EDC has a dedicated group of seven environmental specialists responsible for the review of projects for which EDC is asked to consider support. This dedicated group provides support to our Business Teams.
5	Czech Republic	The implementation of the <i>environmental rules</i> according to the REV/6 was shared between EGAP and the Government. EGAP's <i>staff</i> training costs are covered by EGAP itself, training of <i>external environmental experts</i> is self-financed.
6	Denmark	As mentioned in 2 a), an external consultant is assisting with the technical evaluation of projects. This arrangement has been in place since May 2002. Two employees are devoting 20% of their time to environmental issues.
7	Finland	2 in-house environmental specialists, staff training, meetings and environmental consultants when needed.
8	France	All internal costs (screening, environmental review of the projects,...) are paid by Coface. Coface has currently two environmental specialists.
9	Germany	<ul style="list-style-type: none"> - Permanent and case-by-case expertise. - Staff training. - Installation of a group of environmental specialists. - Site visits (travel costs and staff costs). - Meetings, information, workshops, publications, etc.
10	Greece	ECIO does not currently employ an environmental specialist. On a case by case Greece can use an external consultant.
11	Hungary	For introduction of the environmental guidelines special actions have been completed (<i>e.g.</i> researching international good practices, analysing national and international legal framework, inside/outside co-ordinations, dissemination of information). Costs of the procedure can hardly be predicted because firstly in-house capacity is engaged in running the system.

	Countries	<u>6. Costs</u> a) Additional costs resulting from the introduction of the new environmental guidelines (please provide details: staff training, review of EIAs, site visits etc.)
12	Italy	Costs related with external consultant for the first development of environmental guidelines, environmental experts hiring, internal staff training and possible additional resources needed are paid internally. Sponsors or exporters do not pay such costs.
13	Japan	<p>JBIC:</p> <ul style="list-style-type: none"> - Producing EIA reports: EIA reports must compiled for more various projects and they should be compiled more elaborated way; the Guidelines require that, in preparing EIA reports, consultation with stakeholders including local residents must take place and be recorded. - Staff training; in particular for loan officers at operation sections as well as officers in the section specialising in environmental assessment, through organising a training programme. - Engaging consultant and Site visits; environmental reviews under the new guidelines require that more environment consultants be engaged in environmental assessment, including more site visits, in order to match an increasing number of transactions subject to environmental reviews and to ensure not to undermine the quality of assessments. <p>NEXI: NEXI's additional costs are/ will be incurred in such areas as environmental review and site visit.</p>
14	Korea	<p>KEIC: Staff training, analyses of the information gathered, site visits, etc.</p> <p>KEXIM: It is understood that staff training and EIAs review costs would be borne by KEXIM, Other costs such as hiring consultants and site visiting are borne by the borrower.</p>
15	Luxemburg	Luxemburg has no staff specialised in environmental questions. On a case-by-case basis, it may use a consultant specialised in environmental matters.
16	Netherlands	Dutch Government bears the additional costs of GERLING NCM of implementing the new environmental procedures (manpower, training and other office costs, external consultancy). The costs related to the provision of environmental information (reports, site visits) are to be borne by the applicant
17	Norway	No specialist; but had external help when implementing former guidelines and the REV/6. Extra costs in connection with actual cases will normally be borne by exporters.
18	Poland	Cost of introduction of the new environmental guidelines have been borne by ECA; no specialised staff so far. Under review.
19	Portugal	No experience. No staff specialised in environment questions. On case-by-case basis, Portugal may use an environmental consultant.
20	Slovak Republic	<p>It is understood that staff training would be borne by EXIMSK.</p> <p>No environmental specialist in staff.</p> <p>Extra costs connected with the concrete case (site visits) normally should be borne by the exporter.</p> <p>EIA costs are usually borne by the exporter.</p>
21	Spain	Costs associated with the development of a screening tool, employment of two full-time environmental specialists, and staff training is borne by CESCE.

	Countries	<u>6. Costs</u> a) Additional costs resulting from the introduction of the new environmental guidelines (please provide details: staff training, review of EIAs, site visits etc.)
22	Sweden	<p>Considerable costs for development and revision of policy, guidelines, questionnaires, manuals for internal procedures, consultations with stakeholders, training of staff and clients etc.</p> <p>Own reviews: Cost of one employee (environmental analyst).</p> <p>Costs for outside expertise.</p> <p>All costs are covered (via premium) by Swedish exporters and banks.</p>
23	Switzerland	<p>Additional position of environmental practitioner created in 2002. Now that the new process has been in place for more than a year approx. 30-40% of time used for environmental issues.</p> <p>Cost for external environmental consultants. EIAs for Category A projects are evaluated by an external consultant. Budget per year between SDR 30,000 and 50,000.</p>
24	Turkey	<p>Cost of introduction of new environmental guidelines has been borne by Turk Eximbank.</p>
25	UK	<p>Internal costs such as training, review of EIAs by ECGD staff are paid by ECGD. The review of EIAs by independent consultants is normally paid for by the project sponsor. Site visit costs are normally met by the sponsor or exporter.</p>
26	US	<p>US Ex-Im employs two full-time, in house environmental specialists/engineers, who draw assistance from existing staff of eight engineers that specialise various industrial sectors. Environmental engineers conduct periodic training (two hours or less) of other Bank staff on agency environmental practices. Environmental site visits undertaken during construction for project finance transactions are at the expense of the project sponsor. Bank Engineers conduct approximately two to three regional (multiple project sites) visits per year for post-construction monitoring.</p>

	Countries	<u>6. Costs</u> b) Cost-sharing practice, <i>inter alia</i> , between the sponsor/exporter/ECA
1	Australia	It is determined on a case-by-case basis.
2	Austria	While applications and environmental questionnaires have to be screened for a large number of cases, only a fraction has to be assessed in more detail, causing work with very specific applications. Based on the causation principle Austria specifically charge the applicants of these projects the cost attributed to the extra effort. Austria does not share costs with the sponsor, because it does not have a legal relationship with him. It expects that in some cases, <i>e.g.</i> project finance, the exporter might pass the cost charged to him by OeKB through to the sponsor.
3	Belgium	See 6 a) above.
4	Canada	Cost-sharing is determined on a case-by-case basis.
5	Czech Republic	EGAP bears the costs of screening; sponsors or exporters pay the EIA.
6	Denmark	Sponsors and/or exporters must pay for studies on the environmental impact. EKF will not and can not bear the costs of environmental studies.
7	Finland	The applicant (or project sponsor) carries the costs for environmental assessments and possible translations needed.
8	France	EIAs are normally funded by the project sponsor, but it may happen that additional environmental studies (such as emissions dispersion modelling) are performed by the exporter. For project-finance applications, site visits, lender consultants, translation costs,... are normally paid by the project sponsor. For usual export-credit projects, some of these costs, such as translation costs, may be paid by the exporter.
9	Germany	The costs for the preparation of an EIA have to be borne by the project sponsor or the exporter. For the time being the costs for the whole environmental assessment process are carried by EULER HERMES.
10	Greece	No, because the EIA is carried out by the exporter.
11	Hungary	No experience so far in cost sharing.
12	Italy	EIAs' preparing and independent review as well as site visits for specific projects, where required, are normally borne by the exporters/sponsors. A cost sharing approach between co-financing ECAs is also favourably considered.
13	Japan	JBIC: The cost of producing EIA reports is the responsibility of project sponsors. JBIC normally bears other costs, including staff training, engaging consultants and site visits. NEXI: The above costs are shared between NEXI and applicants on case-by-case basis.
14	Korea	KEIC: In principle, requiring the relevant information at the exporter's expense. KEXIM: Projects sponsors are responsible for the costs related to environmental assessment/monitoring.
15	Luxemburg	See 3 e) above.
16	Netherlands	Same as 6 a) above.
17	Norway	Except for site visits exporters would pay. Costsharing with ECAs/IFIs is handled case by case.
18	Poland	In principle, exporter will bear the costs of providing an EIA and is expected to cover at least part of other costs. No practice so far. Under review.
19	Portugal	No experience.

	Countries	<u>6. Costs</u> b) Cost-sharing practice, <i>inter alia</i>, between the sponsor/exporter/ECA
20	Slovak Republic	No practical experience.
21	Spain	EIAs are paid by the exporter or sponsor. No experience in site visits or hiring external consultants.
22	Sweden	The applicant bears the costs for all information and reports needed, including EIA reports, complementary studies and summaries EKN requests. EKN pays cost of independent expert studies/second opinions EKN orders to evaluate the material. Translation of EIA reports in other languages than English, Spanish, French and German will be charged the applicants. Costs for site visits are borne by EKN. Sharing of costs with other ECAs and IFIs is handled case by case.
23	Switzerland	It is anticipated that in the case of large, complex projects, the cost for environmental consultants could easily be very high. A cost sharing with an inverse cap will be used: costs for external consultants up to a value of SDR 11,000 will be paid for by ERG, all additional costs will be allocated back to exporter.
24	Turkey	Turk Eximbank will require a consultant firm's services for the environmental matters including the site visit, at any time during the lifetime of a transaction, the cost of which will be borne by the exporter/contractor at the first stage. If the consultant is Turkish, the cost might be included to the loan agreement, as well.
25	UK	Site visits, lender consultants, EIAs, etc. are normally funded directly by the project sponsor. ECGD would consider favourably proposals to share appraisal costs with co-financing ECAs. Other costs are met through ECGD's premium income.
26	US	For projects supported under US Ex-Im's project finance program, US Ex-Im requires sponsors to pay for site visits and, where needed, to pay for the cost of independent environmental engineers. The cost of producing all required EIAs (irrespective of the US Ex-Im lending program) is considered the responsibility of the applicant or sponsors, though the US Ex-Im may finance the cost of such EIA.

	Countries	<u>7. Any Additional Comment</u>
1	Australia	All transactions are reviewed against: Australia's international commitments defined in treaties, protocols and other declarations; an exclusion list of prohibited materials, substances and countries (based on Australian Customs Regulations); and EFIC's requirements regarding military and related equipment. EFIC determines whether to provide facilities for military equipment not in itself lethal, subject to a valid export permit being in place. Facilities for sales of directly offensive devices are referred to the Australian Government's Minister for Trade for consideration.
2	Austria	Nuclear plants and equipment thereof, arms and military goods cannot be covered by export guarantees of Austrian Government. Cost and resource implications of the environmental assessment have to be considered with a view to assure a level playing field. The cost and resource implications of the environmental assessment within ECAs have to be calculated and consequences have to be openly discussed between all parties involved. Currently, costs are generally borne by the applicant (usually the exporter).
3	Belgium	No additional comments as our experience are very limited.
4	Canada	EDC created the role of Compliance Officer in 2002 for the purpose of enhancing EDC's transparency and accountability practices in areas such as public disclosure of information, environmental reviews and business ethics. The Compliance Officer plays an "ombudsman-like" role, acting as an intermediary between EDC and any external complainants who want to assure themselves that EDC is compliant with its CSR policies. The Compliance Officer also, provides advice on ethical business practices and may suggest, oversee and monitor external or internal audits.
5	Czech Republic	None.
6	Denmark	None.
7	Finland	None.
8	France	None.
9	Germany	The German government endeavours, through its export guarantees, to contribute to global sustainable development in foreign countries by promoting socially and ecologically sustainable projects, esp. renewable energy technologies. Exports of nuclear technology designed for the building of new or conversion of existing nuclear power plants are excluded from support by the federal government.
10	Greece	None.
11	Hungary	None.
12	Italy	FDI is reviewed under the environmental guidelines. The screening questionnaire is not necessary since most information is available through common application documents. Environmental review is carried out with the same principles and following procedure as for exports. Transactions with only non-credit risks are not covered by the REV/6; so, they are normally reviewed only on a case-by-case basis.
13	Japan	None.
14	Korea	None.
15	Luxemburg	No additional comment as our experience is very limited.
16	Netherlands	None.
17	Norway	None.
18	Poland	Due to the fact that Polish exporters often act as subcontractors, there was no one case eligible for environmental review during three-quarters of 2002. Procedures are being currently revised to reflect changes introduced by the Recommendation on

	Countries	<u>7. Any Additional Comment</u>
		Common Approaches.
19	Portugal	When Portuguese content doesn't represent a significant part of the project, Portugal follows the others ECAs comprehensive review.
20	Slovak Republic	No additional comments. No experience.
21	Spain	None.
22	Sweden	None.
23	Switzerland	None.
24	Turkey	None.
25	UK	None.
26	US	None.