**ENVIRONMENT AND EXPORT CREDITS: 2002 REVISED COVERAGE MATRIX**

**(SITUATION AS AT 2 APRIL 2003)**

| | **Countries** | **1. New Environmental Guidelines**<br><br>**a) Timing of introduction of procedures and methodologies within national systems** |
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| 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" as agreed mid-2001, OeKB modified the procedure which came into force by February 2002. |
| 3 | Belgium | 1st January 2002. |
| 4 | Canada | EDC implemented its Environmental Review Directive and related environmental review procedures on December 21, 2001 with the enactment of EDC's revised legislation, the Export Development Act. The ERD replaces the Environmental Review Framework which was developed and implemented by EDC in 1999 as a formalization of EDC's then existing environmental review practices. |
| 5 | Czech Republic | Procedures introduced as of 1 May 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 Export Guarantee and Insurance Corporation (EGAP). |
| 6 | Denmark | EKF established environmental guidelines in February 2000 and in the beginning of 2002 these guidelines were revised to reflect OECD's recommendations from December 2001. The revisions were minor. |
| 7 | Finland | Environmental principles were accepted by the Board in June 2000, environmental process in September 2000. Environmental questionnaire was introduced in January 2002. |
| 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 in A, B and C were also introduced at that time. In September 2001, the amount threshold was set to 10 millions euros. Since March 2001, an ex-post disclosure of information, including environmental information has been implemented for guarantee agreements over 20 millions euros. |
| 9 | Germany | Germany implemented the Common Approaches as of January 1st, 2002. On a national level, Guiding Principles for the consideration of ecological, social and developmental aspects in the decision-making process had been in force since April 2001 describing the procedure Germany developed in July 2000. |
| 10 | Greece | ECIO's Environmental Guidelines have been adopted in January 2002. |
| 11 | Hungary | As at Jan 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 OECD "Common Approaches"(REV/6). |

| | Countries | **1. New Environmental Guidelines**<br><br>**a) Timing of introduction of procedures and methodologies within national systems** |
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| 12 | Italy | The environmental guidelines have been gradually introduced during year 2001, starting with project finance transactions and then extending to export credit transactions with a value above 50 millions US$. In January 2002, the guidelines have been applied in the light of the Draft Recommendation on Common Approaches Rev. 6 on all transactions with a repayment term of two years or more. |
| 13 | Japan | Environmental guideline for JEXIM was established in 1999.<br>Environmental guideline for EID/MITI was established in 2000.<br>New Guidelines for JBIC and NEXI were established in April 2002.<br>While the full Guideline will come into effect on 1st 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 | November 30, 2000. |
| | Korea Eximbank | The first Environmental Guideline was introduced to KEXIM's Credit Regulations in December 2001 to be effective in January 2002, complying with the OECD Common Approaches. |
| 15 | Luxemburg | 1st January 2002. |
| 16 | Netherlands | From 1 July 2001 onwards, an assessment on environmental impacts was incorporated under our export credit insurance procedures. |
| 17 | Norway | Policy and guidelines introduced 1998/99 and reviewed December 2003 to be in conformity with Common Approaches. |
| 18 | Poland | New environmental policy is in force since January 2002. |
| 19 | Portugal | Environmental guidelines and associated procedures were adopted in May 2002. |
| 20 | Spain | Spain introduced environmental screening procedures in February 2002. |
| 21 | Sweden | 1 April 2000, revised 1 July 2002. |
| 22 | Switzerland | The introduction of new improved environmental procedures is planned for 1 November 2002. |
| 23 | United Kingdom | ECGD introduced environment screening in January 2000. A statement of Business Principles and revised impact assessment procedures were introduced in December 2000. |
| 23 | United States | Environmental Procedures and Guidelines were formally adopted in February 1995. |

| | Countries | 1. New Environmental Guidelines<br><br>b) Modifications foreseen in the near future (legislative review, etc.) |
|---|---|---|
| 1 | Australia | EFIC will begin a review of its Environment Policy and screening process by the date EFIC first approves or declines a Category A transaction under this Policy. |
| 2 | Austria | No modifications are foreseen in the near future. However, as more experience will be gained and in line with international developments, we expect adaptations within the next two years. |
| 3 | Belgium | Not until we'll have more experience. |
| 4 | Canada | No modifications are planned for 2002. |
| 5 | Czech Republic | Modification and legislative review foreseen as soon as some experience is made and not later than end of 2003. |
| 6 | Denmark | EKF does not foresee any modifications in the near future. |
| 7 | Finland | Finnvera's Environmental Principles and Guidelines on the environmental review process will be reviewed during 2003. |
| 8 | France | Sectoral guidelines related to 3 important sectors (power plants, dams and oil and gas sector) should soon be disclosed on a trial basis. They aim at specifying Coface's requirements regarding the potential environmental impacts of the projects. |
| 9 | Germany | For the time being no substantial modifications are being 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 OECD. |
| 12 | Italy | A disclosure policy is under study and it will be released in 2003. Review of the environmental guidelines will follow an adequate experience gathering period. |
| 13 | Japan | None. JBIC verifies the status of the implementation of the Guidelines, and, based on its findings, conducts a 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 Common Approaches on Environment and Officially Supported Export Credits at OECD Working Party on Export Credits and Credit Guarantees, and the status of the Guidelines' implementation. |
| 14 | Korea KEIC | If necessary, based on the experience gained. |
| | Korea Eximbank | Modification of the Guideline is not foreseen in the near future. |
| 15 | Luxemburg | No modifications are foreseen until we have more experience. |
| 16 | Netherlands | The environmental assessment procedures will be reviewed two years after their introduction, *i.e.* in 2003. |
| 17 | Norway | None in the near future. |
| 18 | Poland | Modification foreseen if substantial changes resulting from the review of the Recommendation by the end of 2003 appear. |
| 19 | Portugal | In principle, no modifications are foreseen in the near future. We can admit some adjustments when we have more experience. |
| 20 | Spain | We are now planning the first review of our environmental screening tool, based on experience. |
| 21 | Sweden | A comprehensive revision is planned in 2004. |
| 22 | Switzerland | No other modifications foreseen in the near future. |

| | Countries | **<u>1. New Environmental Guidelines</u>**<br><br>**b) Modifications foreseen in the near future (legislative review, etc.)** |
|---|---|---|
| 23 | United Kingdom | ECGD carried out a consultation exercise in 2002 which resulted in a number of changes to its environmental and disclosure procedures. These were introduced in April 2003. No further modifications are foreseen in the near future. |
| 24 | United States | Ex-Im Bank's Environmental Procedures and Guidelines are periodically revised, generally every two or three years. The current version is scheduled to be reviewed for potential revision in June 2003. |

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| | Countries | **2. Scope of considerations (e.g. environmental, developmental and social impact of projects)**<br><br>**a) Methodologies and Practice for Screening** |
|---|---|---|
| 1 | Australia | All short and medium term transactions are screened for environment impact regardless of value and country. All Category A and Category 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 | Environmental impact and social aspects are covered in OeKB's environmental assessment procedure, according to the "Common Approaches on the Environment and Officially Supported Export Credits". OeKB's screening procedure consists of the following steps: 1) Pre-screening, 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. 2) Screening, to identify projects according to their environmental sensitivity on the basis of an environmental questionnaire. 3) Classification into Category A, B or C, to determine the appropriate type of review and assessment. |
| 3 | Belgium | According to the answers to an environmental questionnaire, the project is classified under Cat. A, B or C. Projects classified in cat. A will require an EIA. For projects classified in Cat. B, we will send a detailed questionnaire which could lead to the request of an EIA. Projects classified in Cat. C will require no further action. Environmental and socio-cultural aspects are covered by the screening process. |
| 4 | Canada | All medium and long term transactions are screened. All Category A and Category 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 rules. No practice yet. |
| 6 | Denmark | Screening is applied to all applications based on information given by the applicant in the application form. For contracts above 10 mill USD with a credit period above two years a review is necessary. EKF starts a dialog 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 | All m-t/l-t guarantee applications are screened and classified based on the information received in the environmental questionnaire. Environmental and social (*e.g.* resettlement, cultural heritage) impacts are considered in Finnvera's environmental assessment procedure. |
| 8 | France | Pre-screening: all transactions are screened through two main criteria which are the amount and whether or not the location is sensitive on an environmental point of view.<br>Screening: a questionnaire is completed by the exporter and projects are categorised A, B or C, depending on their potential impacts.<br>Review: The depth of analysis is determined according to the project category, in line with the Common Approaches. |
| 9 | Germany | Environmental aspects as well as social and developmental aspects are considered in HERMES' environmental assessment procedure. The Screening procedure itself is divided into Pre-Screening and Screening. |
| 10 | Greece | The projects have been classified in three categories A, B or C and for projects in category A, an EIA is required. |

| | Countries | **2. Scope of considerations (e.g. environmental, developmental and social impact of projects)**<br><br>**a) Methodologies and Practice for Screening** |
|---|---|---|
| 11 | Hungary | The Hungarian policy covers both environmental and related social or socio-cultural impacts.<br><br>**- Methodologies**<br><br>The legal requirement for environmental considerations is referred in The General Business Conditions.<br>All MLT applications are subject to *pre-screening* with a short questionnaire (information on the followings: transaction type (project/ export) and size; parties involved; environmental certification; EIA; sector sensitivity; location sensitivity).<br>*Screening* 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).<br><br>**- Practice**<br><br>In practice, information gathering through pre-screening and screening is conducted by the Sales Department with the assistance of an ad hoc team consisting experts from the Underwriting Department and Economic Department at MEHIB. At Eximbank information gathering through pre-screening and screening is conducted by the Loan Department and the information is analysed with the assistance of an ad hoc team consisting 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. |
| 12 | Italy | 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, allow a preliminary classification and identify the need for further information. |

| | Countries | 2. Scope of considerations (e.g. environmental, developmental and social impact of projects)<br><br>a) Methodologies and Practice for Screening |
|---|---|---|
| 13 | Japan | Before starting an environmental review of a project, JBIC classifies the project into one of the 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 categorization when necessary, e.g., in cases where an environmental impact worth considering comes to light after the screening, based on information provided by the borrowers and related parties. 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. |
| 14 | Korea KEIC | Applications are screened using a checklist system of sensitive sectors and sensitive locations and categorized accordingly. |
| | Korea Eximbank | Exporters are required to submit a screening form on application that is designed to assess environmental risk and classify applied projects into one of three categories. The screening form is comprised of questions regarding sectors, areas, impacts, environmental standards, exporters' roles, etc. |
| 15 | Luxemburg | According to the answers to an environmental questionnaire, the project is classified under Cat. A, B or C. Projects classified in Cat. A will require an EIA. For projects classified in Cat. B, we send a detailed questionnaire that could lead to the request of an EIA. Projects classified in Cat. C require no further action.<br>The screening process covers environmental and socio-cultural aspects. |
| 16 | Netherlands | All applications with a project value above € 10 million are screened. 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.<br>Category C projects do not require further information.<br>For category B projects an Environmental Impact Statement (EIS) is required. For category A projects an Environmental Impact Assessment (EIA) is required. |
| 17 | Norway | Preliminary screening by questions in the application form. Further analyses depending on the case category. |
| 18 | Poland | Environmental, developmental and social-cultural impacts are considered.<br>All M&LT projects are screened. The environmental questionnaire constitutes an integral part of an application for cover. Practice very limited so far. |

| | Countries | **2. Scope of considerations (e.g. environmental, developmental and social impact of projects)**<br><br>**a) Methodologies and Practice for Screening** |
|---|---|---|
| 19 | Portugal | 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:<br>- Identification and destination of the goods and services linked to the project (whenever is possible);<br>- Identification of the project, sector and location;<br>- Credit term;<br>- Total amount of the project;<br>- Contribution of the Portuguese part for the total amount of the project;<br>- Identification of other participating countries and respective contribution for the total amount of the project. |
| 20 | Spain | All applicants must fill in an environmental questionnaire (Ecocheck). We use 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 vs. non-project, sector of activity, location, etc. |
| 21 | Sweden | Preliminary screening by questions in the application form.<br>Further screening by a separate environmental questionnaire. |
| 22 | Switzerland | Pre-screening: all transactions are screened using a checklist mechanism of sensitive sectors and sensitive locations on the application form. This also allows underwriters to tentatively classify transactions into Category A, B and C. |
| 23 | United Kingdom | 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. |
| 24 | United States | Application for financial coverage exceeding US $10 million or having a repayment term greater than seven years must be accompanied with a Screening Document that solicits information to enable Ex-Im Bank to determine if an environmental review is necessary and, if so, the scope of that review. Applications below $10 million 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 $10 million and have a repayment term of seven years or less. All nuclear related transactions, regardless of export value, are screened and reviewed against Ex-Im Bank's Nuclear Guidelines. |

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| | Countries | **2. Scope of considerations (e.g. environmental, developmental and social impact of projects)**<br><br>**b) Use of Threshold(s); if yes, which one(s)** |
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| 1 | Australia | No thresholds apply to screening, nor to any ensuing environmental and social impact review. |
| 2 | Austria | All applications for export credits for projects and project-related goods and services involving transaction values above €1 million and a repayment term of 24 months or more. A threshold of €10 million is applied for Category A and B projects for assessment in more detail in any cases. |
| 3 | Belgium | In principle the threshold is 10 m SDR (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 *Environmental Review Directive* (ERD), apply to projects where EDC's potential support is over SDR 10 million. |
| 5 | Czech Republic | Threshold CZK500 million (EUR17 million). |
| 6 | Denmark | None besides the above mentioned thresholds. |
| 7 | Finland | No threshold. |
| 8 | France | The threshold at the pre-screening stage is of 10 millions euros. |
| 9 | Germany | All projects and project related goods that typically qualify for medium and long terms of payment with an order value exceeding EUR 15 million undergo the Screening procedure.<br>Even if the order value goes below the amount stated above, a preliminary examination will take place if there are concrete indications that a project is likely to cause significant adverse environmental effects. |
| 10 | Greece | All applications with value above SDR 10million. |
| 11 | Hungary | All officially supported export credits are screened and classified. For further review the threshold is USD 10 Mio (insured/guaranteed/loan amount), supposing that the project does not belong to sensitive sector/site. |
| 12 | Italy | No value thresholds. |
| 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 million, are classified as Category C, with the exception of projects with sensitive characteristics and projects located in sensitive areas. |
| 14 | Korea KEIC | USD 10 million. |
| | Korea Eximbank | All applications for export credit over 15 million USD with repayment terms not less than two years are screened when the export contract value is at least 10% of whole project amount. |
| 15 | Luxemburg | In principle the threshold is 10 millions SDR (except if the project is located in a sensitive area). |
| 16 | Netherlands | The threshold for screening is € 10 million. Projects above € 50 million 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 then € 10 million is part of a project which will result in considerable environmental damage, then this transaction may also be reviewed. |

| | Countries | **2. Scope of considerations (e.g. environmental, developmental and social impact of projects)**<br><br>**b) Use of Threshold(s); if yes, which one(s)** |
|---|---|---|
| 17 | Norway | No threshold. |
| 18 | Poland | Threshold for Cat. A and B transaction EURO 15 million is subject to a further review. |
| 19 | Portugal | No threshold for Cat. A transactions.<br>Cat. B transactions with a national content of at least SDR 15 million are subject to a comprehensive review. |
| 20 | Spain | No value threshold is applied. |
| 21 | Sweden | No threshold for initial screening.<br>Threshold of 100 MSEK (and a risk period of two years or more) applies to further screening and review. |
| 22 | Switzerland | The threshold for further screening (environmental questionnaire) is CHF 10 million (about SDR 5 million). |
| 23 | United Kingdom | ECGD does not use thresholds. |
| 24 | United States | 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 $10 million or greater OR, 2) the repayment term must exceed seven years. |

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| | Countries | **2. Scope of considerations (e.g. environmental, developmental and social impact of projects)**<br><br>**c) Exemptions from Coverage of the scope of Environmental Guidelines** |
|---|---|---|
| 1 | Australia | No transactions are exempted from coverage by EFIC's Environment Policy. |
| 2 | Austria | Transactions with a repayment term of less than 24 months. See also additional comment under 7 1). |
| 3 | Belgium | Usual short-term business. |
| 4 | Canada | No transactions are exempted from coverage. |
| 5 | Czech Republic | No. |
| 6 | Denmark | None. |
| 7 | Finland | Normal short-term 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 short-term payment conditions (*e.g.* consumer goods). |
| 10 | Greece | Short-term 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).<br>- Projects belonging to sectors out of the scope of the Arrangement (*e.g.* military) and those to which Hungary has not signed Sector Agreement (*e.g.* nuclear power plant). |
| 12 | Italy | Transactions with a repayment term of less than 24 months 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 KEIC | Short-term business. |
| | Korea Eximbank | Short-term business is exempt from Screening. |
| 15 | Luxemburg | Short-term business. |
| 16 | Netherlands | Exempted from Coverage of the scope of Environmental Guidelines are:<br>Applications of which the environmental impact will already have been assessed by other entities e.g. when partially of fully financed with/by:<br>- Tied Aid<br>- World Bank or comparable Multilateral Finance Institutions<br>- (in principle) projects in other ECG Member-States<br>In case of specific sectoral/areal circumstances a further review may, however be required.<br>Military equipment and equipment for military purposes are categorised as C projects and do not require more information then supplied through the environmental screening form. |
| 17 | Norway | None. |
| 18 | Poland | There are no exemptions. |
| 19 | Portugal | Transactions that are not associated to particular projects and/or with a repayment period of less than two years. |
| 20 | Spain | So far, we apply no exemptions to the review procedures. |

| | Countries | **2. Scope of considerations (e.g. environmental, developmental and social impact of projects)**<br><br>**c) Exemptions from Coverage of the scope of Environmental Guidelines** |
|---|---|---|
| 21 | Sweden | Transactions with risk period of less than two years. |
| 22 | Switzerland | So far no explicit exemptions. |
| 23 | United Kingdom | Aerospace and Defence (sharp arms) are exempt from environmental screening (but are subject to other national screening arrangements). |
| 24 | United States | Ex-Im Bank's Environmental Procedures address all programs and types of coverage without exception and establish the criteria for transactions that are exempt from review. |

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| | Countries | **2. Scope of considerations (e.g. environmental, developmental and social impact of projects)**<br><br>**d) Exemptions from Review** |
|---|---|---|
| 1 | Australia | There are no exemptions from review. |
| 2 | Austria | Projects where the customers are companies of EC member countries and the location of the project is in a country of the European Community. Projects which are financed with tied-aid credits, because they are assessed according to the DAC-principles (incl. social aspects and environment). |
| 3 | Belgium | Cat. C projects and the simple delivery of goods are exempted from the Review. |
| 4 | Canada | There are no exemptions from review. |
| 5 | Czech Republic | No. |
| 6 | Denmark | Applications in category C will not need a review. |
| 7 | Finland | Projects or transactions (Category C), which have negligible adverse environmental impacts (*e.g.* telecommunication projects if in non-sensitive sector, single equipment and transport equipment deliveries). |
| 8 | France | All applications related to a specific project are reviewed (buyer credits and supplier credits). |
| 9 | Germany | The supply of means of transportation (*e.g.* aircraft, ships and trucks), and telecommunication projects are not reviewed any further because the environmental impacts of these projects are already sufficiently known. |
| 10 | Greece | ECIO reviews all cases except the ones in point c above. |
| 11 | Hungary | - Contract value threshold applies (See point b).<br>- All transactions of projects or project-related export with less than two-year credit maturity (other than those on sensitive list)<br>- The ECAs accept and rely on environmental risk assessments made by other OECD ECAs or IFIs. |
| 12 | Italy | Transactions in the following sectors: defense, aerospace and telecommunication if no infrastructures are required. Transactions below 10 million SDR that are not in sensitive sectors or sites. Transactions where the export will be located in the European Community or other OECD countries with adequate environmental legislation. |
| 13 | Japan | Category C will be exempted. |
| 14 | Korea KEIC | Projects categorized as having little or no adverse environmental effects |
| | Korea Eximbank | Projects classified as category C are exempt from Review. |
| 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. |
| 18 | Poland | There are no exemptions. |
| 19 | Portugal | Cat. C transactions are exempted from the review. |
| 20 | Spain | No exemptions from review. |
| 21 | Sweden | Category C and 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 | **2. Scope of considerations (e.g. environmental, developmental and social impact of projects)**<br><br>**d) Exemptions from Review** |
|---|---|---|
| 22 | Switzerland | Rolling stock, telecommunications, sales of equipment where end buyer not known (*e.g.* textile machinery), health care with the exception of radiology equipment or entire healthcare facilities. |
| 23 | United Kingdom | ECGD reviews all cases except those in the defence and aerospace sectors. |
| 24 | United States | Transactions exempt from further review are those formally categorized as having little or no potential for environmental effects (such as aircraft) and transactions under US$10 million 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. |

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| | Countries | **3. Environmental Review**<br><br>**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 impact. EFIC's Category A, B and C definitions are largely in accord with the Category definitions in the OECD Common Approaches. Likewise sector considerations by EFIC are also largely in accord with Annex 1 of the OECD Common Approaches. |
| 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.<br>Sectors considered to be sensitive are listed in detail and include basically all sectors as mentioned in the Common Approaches. In addition, we consider projects involving genetically modified organisms sensitive. |
| 3 | Belgium | The questionnaire for pre-screening applies to all sectors. There is no pre-determined classification or assumption of a A/B/C category according to the sector. This might come with experience. |
| 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 OECD's Rev 6. Likewise, EDC's illustrative list of Category A projects, an Annex to the ERD, is taken from Rev 6 wording. |
| 5 | Czech Republic | Classification into Categories A, B and C in accordance with the Common Approaches, sensitive sectors slightly modified from the Common Approaches. |
| 6 | Denmark | Applications are classified in group A, B and C, based on the available information. If we are in doubt we will at first classify the project in the most demanding category. We do 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 Common Approaches is used to determine whether a project is in category A or not. |
| 9 | Germany | The applications for cover will be allocated to one of the following sectors: 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.<br>Projects are classified in category A, B or C in accordance with the regulations of the CA. |
| 10 | Greece | Sensitive sectors are identified. In Greece, the most important ones are civil works, infrastructure and metallurgy. |

| | Countries | **3. Environmental Review**<br><br>**a) Classification and Sector considerations** |
|---|---|---|
| 11 | Hungary | Having pre-screened the application for loan, guarantee or insurance the potential business would be classified into one of the tree categories: A (sensitive); B (mid-sensitive), C (non-sensitive). In case of category A or B an Environmental Questionnaire is enclosed to the application. 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.<br>The Hungarian Environmental Guidelines refer to sensitive sectors/sites as they are identified in Annex I of the OECD Recommendation with matching to and supplementing of the relevant Hungarian Law on EIA (mainly transposing the EEC Directive 85/337). |
| 12 | Italy | 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 Rev. 6 and EU Directive 97/11/EC. |
| 13 | Japan | Classification: Category A, B, and FI projects will be reviewed. (NEXI does not have the category FI.) Sector will be fundamentally the same as Rev 6 (see Section 3 of Part 1 of JBIC Guidelines and Section 3(2) of NEXI Guidelines). |
| 14 | Korea KEIC | Category A : projects in sensitive sectors or sensitive locations<br>Category B : projects other than Category A or Category C<br>Category C : projects with little or no adverse environmental impacts |
| | Korea Eximbank | Projects are classified into three categories, *i.e.* A, B, and C, considering the extent and degree of adverse environmental impacts. Classification and Sector consideration corresponds to that of OECD Common Approaches. |
| 15 | Luxemburg | All projects falling under the guidelines (above SDR 10 million, medium- and long-term business) are subject to the screening procedure regardless of the sector. |
| 16 | Netherlands | Applications will be screened for their potential environmental impact. This impact is the result of the specific combination of location, sector and technique. There are no special sectoral considerations applied. |
| 17 | Norway | According to clause 8 and Annex I of Common Approaches. |
| 18 | Poland | As a result of screening, projects are categorised as A (high environmental impact), B (medium environmental impact) and C (low environmental impact), *i.e.* Cat. C transactions are exempted from the review. |
| 19 | Portugal | MLT transactions are screened and categorised as A (high environmental impact), B (medium environmental impact) and C (low environmental impact).<br>All environmental sensitive sectors included in the illustrative list in the Annex I to the Draft Recommendation on Common Approaches on Environment and Officially Supported Export Credits. |
| 20 | Spain | Sensitivity of sites and sectors are the two main factors considered. The sensitivity of sectors is measured on the basis of the OECD Recommendation Rev. 6 and the EU Directive 97/11/EC. |
| 21 | 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 EBRD's project list. B is small-scale projects in the same areas as identified under A. C is exports with minimal or no adverse environmental impact and D is exports aimed solely at improvement of the environment. |
| 22 | Switzerland | According to clause 8 and Annex I of the Common Approaches. |

| | Countries | **3. Environmental Review**<br><br>**a) Classification and Sector considerations** |
|---|---|---|
| 23 | United Kingdom | ECGD classifies projects based on sector, location and significance of potential impacts. The approach is similar to that outlined in the Common Approaches. |
| 24 | United States | Screened applications are categorised as A, B, or C. Transactions screened as having little or no potential effects are categorised 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 Ex-Im Bank's Guidelines. All hydroelectric and forestry sector projects are categorised 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 categorised as "B". (Note: hereafter, Categories A, B, and C refer to Ex-Im Bank Categories A, B, and C.) |

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| | Countries | 3. Environmental Review<br><br>**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. |
| 3 | Belgium | The questionnaire for pre-screening specifically asks if the project is an extension to an existing project. Extension will be reviewed individually for its impacts. These impacts will however be related to the existing project for its importance compared to the existing project and also for the environment benefits it might bring compared to the existing situation. |
| 4 | Canada | EDC's environmental review procedures capture modifications/add-on projects. |
| 5 | Czech Republic | In case there is a production increase by 25% or more. |
| 6 | Denmark | We 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 we have 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), 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 | 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. |
| 14 | Korea KEIC | Classified as Category B or considered case by case. |

| | Countries | 3. Environmental Review<br><br>b) Modifications to existing projects/"add-on" projects |
|---|---|---|
| | Korea Eximbank | 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. |
| 19 | Portugal | The same environmental guidelines are applicable. |
| 20 | Spain | We apply the same review procedures to green-field projects and modifications or add-on projects. However if further investigation or an EIA is deemed necessary, this is taken into account. |
| 21 | Sweden | Yes, environmental review considered. In cases of major extensions, environmental review is conducted. |
| 22 | Switzerland | Is reviewed, especially if production capacity is increased. Often a modification in the sense of a refurbishment, e.g. of a power station will actually improve the environmental performance of a project. If this is the case then the information provided in the environmental questionnaire may be considered sufficient. |
| 23 | United Kingdom | 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. |
| 24 | United States | Modifications to existing plants are categorised 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 Ex-Im Bank Guidelines. |

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| | Countries | 3. Environmental Review<br><br>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 | Austria's assessment procedures include the specification of the site like topography, seismic activity, closeness to natural heritage as coral reefs, tropical woods, etc. |
| 3 | Belgium | Yes (even if the size of the project is less than 10 million SDR). |
| 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 Common Approaches but more precisely defined. |
| 6 | Denmark | We ask for information on site/location and take 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 sites are categorised as A. |
| 8 | France | EIAs are generally required for projects in sensitive sites. |
| 9 | Germany | HERMES takes into account whether the project is located in or near a sensitive site (*e.g.* nature reserve, protected area, mud flats) or if ethnic interests, local population and/or cultural assets are effected. |
| 10 | Greece | In the screening process, the location of the project is taken into account (*e.g.* protected areas, natural reserve, wetlands, archeological sites, national parks, etc.). |
| 11 | Hungary | 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 10 million SDR. |
| 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. |
| | Korea Eximbank | A project in sensitive areas illustrated in ANNEX I of TD/ECG(2000)11/REV6 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) are taken into account. |
| 17 | Norway | EIAs are normally required in sensitive areas. |
| 18 | Poland | Projects situated in sensitive sectors are reviewed as a rule. |
| 19 | Portugal | All environmental sensitive areas included in the illustrative list in the Annex I to the Draft Recommendation on Common Approaches on Environment and Officially Supported Export Credits. |

| | Countries | **3. Environmental Review**<br><br>**c) Considerations for Site/location of projects** |
|---|---|---|
| 20 | Spain | Location is one of the first criteria for classification of projects. If a project is located in a sensitive or protected area we would require EIA. |
| 21 | Sweden | Yes, *e.g.* sensitive locations. |
| 22 | Switzerland | Sensitive site may lead to a closer examination even at a delivery value of less than 10 million SDR. |
| 23 | United Kingdom | EIAs are normally required for projects in sensitive sites (*e.g.* World Heritage and Ramsar sites). |
| 24 | United States | Projects screened as being in or near sensitive sites are categorised as “B”, requiring submission of an EIA. |

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| | Countries | **3. Environmental Review**<br><br>**d) Types of Environmental Reviews conducted : full "EIAs", other types of impact assessments** |
|---|---|---|
| 1 | Australia | All Category A and Category B transactions are reviewed for environmental and social impact. All Category A transactions require an EIA normally undertaken with reference to the World Bank Group's Pollution Prevention and Abatement Handbook (PPAH). All 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 | We normally require 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 of the Common Approaches. Other forms of environmental reviews and reports are also taken into account. 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 Environmental Impact Assessments (EIAs), whereas Category B projects normally require an Environmental Management Plan (EMP). |
| 5 | Czech Republic | Full EIA: Cat. A; Assessment of environmental sectors (water, air, land,…) touched by project: Cat. 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 we specify 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. Other types of impact assessments are conducted on Category B-projects. However, the Finnish exporter's share of the overall project is taken into consideration as a decision is made on the information requirements. 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 based on the consultation of the different stakeholders (exporter, sponsor, other sources if necessary). |
| 9 | Germany | Depending on the type of environmental review the classification of the project lies within a range of details given by the exporter/bank and expert opinions and/or studies about the ecological, social and developmental impacts of the project, *e.g.* EIAs in accordance with Annex I. |
| 10 | Greece | An EIA is required for category A projects. |

| | Countries | **<u>3. Environmental Review</u>**<br><br>**d) Types of Environmental Reviews conducted : full "EIAs", other types of impact assessments** |
|---|---|---|
| 11 | Hungary | 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 *e.g.* Environmental Action Plan, modification, additional investment, related costs, mitigation measures, alternatives. 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. At 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 Million the decision is made by the Board of Directors and above this threshold the Hungarian Privatisation and State Holding Company). |
| 12 | Italy | The environmental review can be carried out on the basis of several tools: a detailed environmental questionnaire, full EIA, specific surveys, site visits. An EIA is normally required for A-category projects in sensitive areas and for large greenfield projects in sensitive sectors. |
| 13 | Japan | 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. |
| 14 | Korea KEIC | Normally requiring full EIA report as a basis for the assessment for Category A projects. |
| | Korea Eximbank | KEXIM should review the impacts of Category A project after collecting an Environmental Impact Assessment from exporters that corresponds to ANNEX II of TD/ECG(2000)11/REV6 and, where appropriate, requests consultative service of an environmental specialist. The review for Category B project is carried out based on additional information from exporters, and an EIA may be required if essential. No further action is required beyond screening for Category C project. |
| 15 | Luxemburg | See above 1a). |
| 16 | Netherlands | For projects classified as category C the information provided in the application form, section ENV, suffices. For projects classified as category B projects an Environmental Impact Statement (EIS) is required, whilst for category A projects a detailed Assessment of Environmental Impacts is required. In cases where there might still be concern for substantial environmental impacts, GERLING NCM has the possibility to engage external environmental consultancy. |
| 17 | Norway | Full EIA for Category A. |
| 18 | Poland | An EIA is required for Cat. A projects and/or projects in sensitive sectors/areas. Less scope of assessment is required for Cat. 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. |

| | Countries | **3. Environmental Review**<br><br>**d) Types of Environmental Reviews conducted : full “EIAs”, other types of impact assessments** |
|---|---|---|
| 19 | Portugal | Cat. A projects require EIAs.<br>Cat. B projects require sufficient information for the impact assessment but, in principle, not EIAs. |
| 20 | Spain | Full EIA is required for all Cat. A projects, i.e. for Greenfield projects in sensitive sectors or projects located in sensitive areas (see #a above). |
| 21 | Sweden | Category A projects: EIA report. In some cases we require supplementary studies and technical reviews.<br>Category B projects: Limited EIA or other for the project sufficient environmental information. |
| 22 | Switzerland | Full EIA is required for Greenfield projects and projects in a sensitive location in Cat. A. |
| 23 | United Kingdom | EIAs are normally required for greenfield Category A projects. Other cases are normally assessed by a combination of desk-review and consultation with the exporters, sponsor, etc. |
| 24 | United States | All reviewed transactions are fully evaluated to ensure that the project meets 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 impact. |

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| | Countries | 3. Environmental Review<br><br>e) Responsibility for carrying out the EIA (exporter/sponsor/ECA…) |
|---|---|---|
| 1 | Australia | EIAs are the responsibility of the sponsor or exporter. |
| 2 | Austria | We consider 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. We 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. |
| | Korea Eximbank | 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, 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. |

| | Countries | **3. Environmental Review**<br><br>**e) Responsibility for carrying out the EIA (exporter/sponsor/ECA…)** |
|---|---|---|
| 18 | Poland | Generally exporter is responsible for providing EIA. |
| 19 | Portugal | We consider it as a responsibility of the sponsor/exporter. |
| 20 | Spain | We request the EIA to the exporter. So far, every time we have requested an EIA, it was already available. In most of the cases it had been ordered by the project sponsor or the buyer. |
| 21 | Sweden | Exporter is responsible for providing EKN with EIA report. However, the EIA should be produced by an independent and reputable consultant. |
| 22 | Switzerland | Primarily sponsor or buyer country, very rarely exporter. (We have seen cases where the exporter contributed to the completion of an EIA when the one conducted by the buyer country wasn't satisfactory). |
| 23 | United Kingdom | ECGD normally expects EIAs to be carried out by an independent consultant on behalf of the project sponsor. |
| 24 | United States | Submission of an EIA is the responsibility of the applicant. The EIA can be commissioned by any project sponsor or applicant but must be recognised by the sponsors as the official EIA of the project. |

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| | Countries | 3. Environmental Review<br><br>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, we insist on carrying out site visits. |
| 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 no site visits are conducted. |
| 8 | France | Site visits may be considered necessary, on a case-by-case basis. |
| 9 | Germany | Except in very few cases no site visits will be made. |
| 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 is useful not only to inspect the site but also to speak with local authorities and people. So far, we have attended site visits for three-four A category projects with the assistance of the exporters/sponsors, who also considered it useful. |
| 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.<br>**NEXI:** NEXI conducts site visits for Category A projects, especially for projects located in or near environmentally sensitive areas and/or projects with involuntary resettlements. |
| 14 | Korea KEIC | If necessary, a site visit could take place the EIA. |
| | Korea Eximbank | With a view to ensure implementation and compliance with all 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 mandated. |
| 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. |
| 19 | Portugal | At this stage we are not considering to make local site visits. |

| | Countries | **3. Environmental Review**<br><br>**f) Site visits: to what extent do you insist on these** |
|---|---|---|
| 20 | Spain | So far we have made no site-visits. We understand this will be necessary in very sensitive projects. |
| 21 | Sweden | Site visits are today not part of the regular routine when reviewing export projects. However, when deemed necessary, site visits will be carried out. The frequency of site visits is expected to increase the following years. |
| 22 | Switzerland | Under our old system, no site visits were conducted. It is too early to tell whether we will need more site visits under the new procedures. We would expect this to be the case. |
| 23 | United Kingdom | ECGD normally require site visits for major greenfield Category A projects. |
| 24 | United States | Site visits are conducted as needed (pre- or post-project operation) to verify the degree or environmental effects and project compliance with guidelines. |

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| | Countries | **3. Environmental Review**<br><br>**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 impact of a project. We usually employ standards of the European Community, of the World Bank and IFC, of Austria and, of course, of the buyer country. |
| 3 | Belgium | We apply both local and international standards. |
| 4 | Canada | Category A and B projects are benchmarked against the international standards, good practices and guidelines listed in Annex 5 of EDC's *Environmental Review Directive* (*e.g.* World Bank PPAH, IFC environmental guidelines, WHO guidelines). |
| 5 | Czech Republic | World Bank, national rules of the country of export, Czech national rules when project smaller than 5% of the whole project and there is no EIA accessible. |
| 6 | Denmark | World Bank standards, EU standards and local standards are used. |
| 7 | Finland | The project has to meet at least the local environmental legislation requirements. These requirements will be benchmarked against, *e.g.* World Bank, EBRD, NIB, IFC, Finnish and EU standards on a case-by-case basis. |
| 8 | France | World Bank Group guidelines and safeguard policies, European standards, industries best practices, WHO, IUCN, UNESCO and Ramsar Convention guidelines. Coface's sectoral guidelines (that should be implemented on a trial basis in the near future) aim at clarifying the benchmarking process 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 basic internationally recognised and customary environmental regulations (*e.g.* World Bank, German or EBRD standards). |
| 10 | Greece | Local and international standards. |
| 11 | Hungary | Standards used for benchmarking purposes are internationally recognised ones such as EU, World Bank, EBRD standards. Hungarian 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, European Union and Italy; industry best practice have also been considered. |
| 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 organizations 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 | Local / international standards. |

| | Countries | **<u>3. Environmental Review</u>**<br><br>**g) Standards used for benchmarking purposes** |
|---|---|---|
| | Korea Eximbank | When undertaking a review, KEXIM uses international standards, or equivalent host country standards as benchmarks. |
| 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, we would seek the highest internationally standards (for Category A and B). |
| 18 | Poland | World Bank, WHO standards, MDBs, etc. |
| 19 | Portugal | Projects are required to comply with local standards.<br>Projects that comply with international standards are not, normally, further reviewed.<br>Portuguese standards may also be applied. |
| 20 | Spain | EU and Spanish legislation, World Bank guidelines, WHO, and, of course, local standards and legislation. |
| 21 | Sweden | World Bank (PPAH) and EU (Reference documents on Best Available Techniques) when appropriate. |
| 22 | Switzerland | As defined in the Common Approaches: primarily World Bank (dams: WCD considered), in addition IFC, EU, Swiss, and of course local. |
| 23 | United Kingdom | World Bank Group Guidelines and Safeguard Policies, UK/EU and local standards and industry best practice. |
| 24 | United States | Ex-Im Bank does not “benchmark” against guidelines. Projects must at a minimum comply with Ex-Im Bank (or higher) guidelines, which include the requirement that local guidelines must also be met. Ex-Im Bank guidelines are tailored to specific industrial sectors and draw from guidelines adopted by the IFC. |

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| | Countries | **<u>4. Evaluation and Decision</u>**<br><br>**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 <u>prior to</u> the decision to approve a facility for a Category A or Category 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 <u>after</u> the decision on official support is usually limited to Category A and Category B transactions. Covenants or conditions precedent may be applied to ensure compliance with, for example, specific nominated mitigants, 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 fulfill. |
| 3 | Belgium | Of course, the evaluation is made prior to taking any decision for cover (*i.e.* during the normal underwriting process). The decision for cover may content some conditions concerning e.g. 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 after the decision is usually limited to Category A and Category 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 does not comply with the World Bank rules. |
| 6 | Denmark | An offer can be issued without EKF having assessed the environmental impact of the project, but a guarantee – our final commitment - will normally not be issued without environmental assessment. |
| 7 | Finland | Environmental conditions are applied on a case-by-case basis. |
| 8 | France | Where necessary, Coface introduces environmental conditions in its offer of cover (*e.g.* additional information, commitments to comply with standards, or to implement specific mitigation measures). These conditions have to be met to the extent possible before the final decision of cover. For major projects, on a case by case basis, Coface may require some of these conditions to be included in the EPC Contract, or in the loan agreement as conditions precedent. An event of default in case of non-compliance may also be required. 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 – prior to 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. |
| 10 | Greece | The evaluation is made during the underwriting process. |
| 11 | Hungary | At a minimum, the project seeking for official support must be in compliance with host country environmental regulations, requirements, standards, permits, etc. If the |

| | Countries | **4. Evaluation and Decision**<br><br>**a) Conditionality prior to/after the decision on official support(please provide details)** |
|---|---|---|
| | | 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.<br>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.<br>Lack of/or inadequate information may lead to a decision on conditional "preliminary offer of cover".<br>Exporter/project proponent's influence over the project may be significant or marginal upon which the type of conditions depends. |
| 12 | Italy | A Promise of Guarantee can be released even if 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 | JBIC conducts screening and environmental reviews of projects before 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 are satisfied, JBIC will not make the loan disbursement.<br>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 the applicants or the project sponsors (see Section 4 of NEXI guidelines). |
| 14 | Korea KEIC | Environmental evaluation is made prior to any cover decision. The decision for cover may contain some conditions to mitigate environmental effects. |
| | Korea Eximbank | No specific conditionality clause is outlined in KEXIM's Environmental Guideline but the Guideline has a restriction clause on the approval of a project considered to have significant adverse impacts and insufficient mitigatory measures after environmental Review. No conditional approval has been made yet. |
| 15 | Luxemburg | The evaluation is made prior taking any decision for cover (*i.e.* during the normal underwriting process). The decision for cover may content some conditions concerning, *e.g.* the mitigation measures. |

| | Countries | **4. Evaluation and Decision**<br><br>**a) Conditionality prior to/after the decision on official support(please provide details)** |
|---|---|---|
| 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.<br>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. We also have 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 before decision on official support (no experience so far). |
| 19 | Portugal | We have no experience but we admit, when adequate, to impose some mitigation measures or contractual provisions. |
| 20 | Spain | We distinguish between conditionality prior and after official support.<br>**Prior**: We may introduce conditions in our offers of cover, i.e. prior to the issuance of a policy, regarding e.g. the submission of specific information (e.g. EIA) with acceptable conclusions; this may include changing the contract and/or the loan agreement.<br>**After:** In the insurance policy itself we can also include some covenants. |
| 21 | Sweden | Our policy is not to use environmental covenants. In co-financing cases we, however, may co-ordinate our guarantee conditions with co-financiers. Also, if a financing bank has inserted covenants in the loan contract, we would do likewise.<br>In our offers, we often stipulate environmental pre-conditions for the issue of guarantee. |
| 22 | 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. |
| 23 | United Kingdom | Where necessary, ECGD introduces environmental covenants and conditions precedent (*e.g.* compliance with agreed standards, production and implementation of environmental and social management plans). |
| 24 | United States | Depending on the results of Ex-Im Bank'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 Ex-Im Bank 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 prior to disbursement. |

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| | Countries | 4. Evaluation and Decision<br><br>b) Monitoring mechanisms after decision of official support (please provide details) |
|---|---|---|
| 1 | Australia | Monitoring mechanisms after 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 equipment, procedures and mechanisms are or will be in place to comply with the environmental standards applied during the assessment.<br>Post-completion, OeKB can ask the sponsor or third parties (*e.g.* guarantee holding banks) to be responsible for proper environmental monitoring. |
| 3 | Belgium | We have no experience so far, but obviously we will control that all conditions the coverage is subject to are respected. |
| 4 | Canada | Monitoring mechanisms are determined, and negotiated as part of the environmental review prior to 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 we envisage 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 how often this needs to be done. |
| 10 | Greece | We have not introduced such mechanisms yet |
| 11 | Hungary | 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.<br>Monitoring review should be conducted when the insurer's commitment |

| | Countries | **<u>4. Evaluation and Decision</u>**<br><br>**b) Monitoring mechanisms after decision of official support (please provide details)** |
|---|---|---|
| | | (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/procedures.<br>In case of conditional approval (with monitoring requirement) the two ECAs reconcile and co-ordinate the decision making procedure. |
| 12 | Italy | Monitoring is normally considered for major projects in A category, where specific environmental conditionalities have been required. |
| 13 | Japan | 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 and social considerations for Category A and B projects. For more details, please see Section 4.(4) of Part 1 of JBIC Guidelines. NEXI's monitoring mechanisms are the same as JBIC's except for one minor point; it is not the borrower but the policy holder who provides NEXI with the result of the monitoring. |
| 14 | Korea KEIC | Monitoring mechanisms could be required to ensure that the conditions for cover are fulfilled. |
| | Korea Eximbank | 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 mandated. |
| 15 | Luxemburg | We have no experience so far, but we will control if all conditions the coverage is subject to are respected. |
| 16 | Netherlands | Depending on the size and category of the transaction, we ask 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/gathered for cat. A and to a lesser extend for cat. B projects/transactions. |
| 17 | Norway | Case by case; in the case of resettlement, monitoring will be required. |
| 18 | Poland | Monitoring obligations included into insurance policy. Cover is excluded in case of lack of monitoring duties fulfillment – new descriptions have been introduced into general conditions of cover. |
| 19 | Portugal | We may implement monitoring mechanisms in case the support is provided under conditionality. |
| 20 | Spain | We foresee 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. We have no experience so far. |
| 21 | Sweden | In some cases, when monitoring of the whole project is being carried out, environmental monitoring is a part of the overall project monitoring process.<br>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. |

| | Countries | **4. Evaluation and Decision**<br><br>**b) Monitoring mechanisms after decision of official support (please provide details)** |
|---|---|---|
| | | 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. |
| 22 | Switzerland | We have no case that closed where a monitoring mechanism was defined. We anticipate that this measure will be used in the case of hydroelectric dams with resettlement of people. Ideally an independent monitoring panel would report to the ECAs and the lenders involved. |
| 23 | United Kingdom | Monitoring mechanisms are introduced for major projects. This typically involves annual auditing and reporting, preferable by an independent party. |
| 24 | United States | All reviewed projects are subject to monitoring for environmental compliance. Periodic site visits and submission of operating reports are used to monitor projects. In one example, a power plant was found to be operating without emission control equipment and its emissions exceeded Ex-Im guideline limits. The condition of the guarantee was cited to the buyer and Ex-Im threatened to declare the buyer in default. The buyer then adopted the remedies needed to reduce the emissions. |

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| | Countries | 5. Exchange and Disclosure of Information<br><br>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 5e below). |
| 2 | Austria | Our 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 | We cannot disclose our insurance policies (our insurance policies contain a confidentiality clause). |
| 4 | Canada | EDC's *Disclosure Policy* is a corporate policy. |
| 5 | Czech Republic | Commercial Code. |
| 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. We treat 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 |
| 8 | France | After the decision on official support for guarantee agreements above 20 million Euros, Coface discloses on its Website the summary of its environmental review (ex-post disclosure). |
| 9 | Germany | In accordance with the German Guiding Principles, 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) will be published in the Internet with the approval of the applicant after final commitment. The publication of these data as well as other sensitive information without approval of the applicant would be contrary to criminal and administrative law regulations. |
| 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 Environmental Impact Assessment.<br>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 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 |

| | Countries | **5. Exchange and Disclosure of Information**<br><br>**a) What are the relevant legal bases for disclosure policy** |
|---|---|---|
| | | Insurance Ltd and on the Hungarian Export Import Bank when they consider confidentiality. |
| 12 | Italy | The matter is under study. See 1) b. |
| 13 | Japan | None, other than our Guidelines. In accordance with Information Disclosure Act (which entered into force October 1st 2002), JBIC and NEXI may be requested to disclose additional information. |
| 14 | Korea KEIC | Obliged to protect commercial confidentiality in accordance with the legal provisions (*e.g.* law on the use and protection of the credit information) |
| | Korea Eximbank | KEXIM's internal regulation, "the Environmental Guideline", is the legal basis for the disclosure of environmental information. |
| 15 | Luxemburg | We 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 | Our 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. |
| 19 | Portugal | We can only disclose information on insured transactions if the exporter gives his approval. |
| 20 | Spain | Spanish Legislation sets limits to the public disclosure of information in order to protect commercial confidentiality. |
| 21 | Sweden | Legal basis: 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). |
| 22 | Switzerland | According to Swiss law, we can only disclose information on transactions if the exporter gives his approval. No experience with practice. |
| 23 | United Kingdom | ECGD encourages public disclosure of project information, consistent with the legal requirement to respect commercial confidentiality. |
| 24 | United States | Ex-Im Bank is subject to the Trade Secrets Act, which protects trade secrets and confidential commercial and financial information. Ex-Im Bank is also subject to the Freedom of Information Act (FOIA), which requires federal agencies to produce government records in response to requests from the public, provided that the records are not exempt from disclosure (*e.g.* trade secrets and confidential commercial and financial information). Ex-Im Bank does make it a practice to |

| | Countries | **5. Exchange and Disclosure of Information**<br><br>**a) What are the relevant legal bases for disclosure policy** |
|---|---|---|
| | | voluntarily disclose certain information that would be subject to disclosure pursuant to a request under FOIA (see answer to part "e"). In addition, for Category B projects, Ex-Im Bank requires applicants to submit EIAs with a release form permitting Ex-Im to disclose EIAs to outside parties. |

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| | Countries | 5. Exchange and Disclosure of Information<br><br>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 EFIC's Environment Policy. |
| 2 | Austria | We demand prior consent by the exporter at the start of the environmental assessment to exchange any environmental information deemed necessary. |
| 3 | Belgium | Up to now, we have 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 we co-operate with IFIs, we share as much information as possible and we are 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. We do not 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 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 party(ies).<br>Hungary is prepared to submit information on environmental risks of projects in aggregated form as decided by OECD ECG. |
| 12 | Italy | No standard procedures: views and information exchange. |
| 13 | Japan | It depends on the project. |
| 14 | Korea KEIC | No experience so far. |
| | Korea Eximbank | No specific guideline is outlined. It may be available after prior consent of the borrower. |
| 15 | Luxemburg | No experience with IFIs. |
| 16 | Netherlands | There are no established procedures yet as to how IFIs and G NCM co-operate in individual cases. The involvement of IFIs in co-financing situations does not impact G 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 | 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. |
| 19 | Portugal | Only after prior approval by the exporter. |

| | Countries | **5. Exchange and Disclosure of Information**<br><br>**b) With IFIs or in situations of co-financing : procedures and practice** |
|---|---|---|
| 20 | Spain | We would be willing to work closely and share information with co-financing IFIs. We have no experience. |
| 21 | Sweden | We study the environmental review made by the IFI and, normally, we accept and follow their assessment. We are willing to take part of each other's environmental analyses. |
| 22 | Switzerland | Information exchange with IFIs after prior approval by exporter/sponsor. Practice: this is not usually a problem since it is in the interest of the exporter/sponsor. |
| 23 | United Kingdom | ECGD is keen to work closely and share information with co-financing IFIs. |
| 24 | United States | Ex-Im endeavours to exchange environmental information and discuss environmental elements of a project with any/all participating IFI or ECA, but it generally does not rely on the review/evaluation of another IFI or ECA, even when cofinancing. It undertakes environmental evaluations based on information from all sources and may participate with other lenders in declaring post-authorization conditionality. |

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| | Countries | **5. Exchange and Disclosure of Information**<br><br>**c) With ECAs or in situation of co-financing : procedures and practice** |
|---|---|---|
| 1 | Australia | No specific procedures have been developed for exchange and disclosure of information for ECA co-financing. Any co-financing will need to accord with the requirements of EFIC's Environment Policy. Any information sharing would be undertaken with regard to OECD guidelines. |
| 2 | Austria | We demand prior consent by the exporter at the start of the environmental assessment to exchange any environmental information deemed necessary. |
| 3 | Belgium | We have only one case of co-insurance with others ECAs (under underwriting).<br>In that case, the leader underwriter is in charge of environmental questions, in concertation with the other insurers. |
| 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 | The answer is the same for b. |
| 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 ECAs in order to reach a common position. |
| 9 | Germany | In those cases in which several official credit insurers cooperate, HERMES will, according to the OECD arrangements, initiate an exchange of information. Especially the experience concerning the environmental standards of the project and the consequences for underwriting decisions will be shared. |
| 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 party(ies).<br>Hungary is prepared to submit information on environmental risks of projects in aggregated form as decided by OECD ECG. |
| 12 | Italy | No standard procedures: views and information exchange. |
| 13 | Japan | JBIC and NEXI endeavour to exchange environmental information and discuss issues with other ECA. |
| 14 | Korea KEIC | No experience so far. |
| | Korea Eximbank | Same as b. |
| 15 | Luxemburg | No experience. |
| 16 | Netherlands | There are no established procedures yet as to how other ECAs and G 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 G 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 | GIEK would always be interested in co-operating and sharing information. |
| 18 | Poland | No specific legal barriers for exchange and disclosure of environmental information |

| | Countries | **<u>5. Exchange and Disclosure of Information</u>**<br><br>**c) With ECAs or in situation of co-financing : procedures and practice** |
|---|---|---|
| | | 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. |
| 19 | Portugal | Idem 5 b. |
| 20 | Spain | We are willing to work closely and share information with co-financing ECAs. There is some past experience. |
| 21 | Sweden | In reinsurance cases, we study the main insurer's environmental review and make our own assessment on basis of that. It is a requirement for reinsurance from EKN that the other ECA follows the OECD Common Approaches.<br>In situations of co-financing we share our reports and assessments with other ECAs. |
| 22 | Switzerland | See b) above. |
| 23 | United Kingdom | ECGD is keen to work closely and share information with co-financing ECAs. |
| 24 | United States | Ex-Im endeavours to exchange environmental information and discuss environmental elements of a project with any/all participating IFI or ECA, but it generally does not rely on the review/evaluation of another IFI or ECA, even when cofinancing. It undertakes environmental evaluations based on information from all sources and may participate with other lenders in declaring post-authorization conditionality. |

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| | Countries | **5. Exchange and Disclosure of Information**<br><br>**d) With other competing Members : procedures and practice** |
|---|---|---|
| 1 | Australia | As for "5 c" above. |
| 2 | Austria | No practice so far; we would contact competing Members only on the basis of former consent by the exporter. |
| 3 | Belgium | No experience so far. |
| 4 | Canada | EDC is open to sharing information with other lending parties. |
| 5 | Czech Republic | Within the framework of the Export Credit Group. |
| 6 | Denmark | If another ECA ask us for information regarding a specific transaction, we 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 above. |
| 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 party(ies).<br>Hungary is prepared to submit information on environmental risks of projects in aggregated form as decided by OECD ECG. |
| 12 | Italy | No experience so far. |
| 13 | Japan | None. (For Questions b, c and d, procedures and practice of disclosing information are basically the same as those with the Public below.) |
| 14 | Korea KEIC | No experience so far. |
| | Korea Eximbank | Same as b and c. |
| 15 | Luxemburg | No experience. |
| 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, we do not have practical experience in this. |
| 17 | Norway | Will be considered favourably to share information. |
| 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. |
| 19 | Portugal | Idem 5 b. |
| 20 | Spain | No experience so far. |
| 21 | Sweden | Limited experience so far. |
| 22 | Switzerland | No experience so far. |
| 23 | United Kingdom | ECGD will consider favourably any request to share information with a competing member. |
| 24 | United States | To the extent that Ex-Im Bank has environmental information during competition, it would be willing to share that information, including the EIA, which is required upon final application. |

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| | Countries | **5. Exchange and Disclosure of Information**<br><br>**e) With the Public : disclosure procedures and practice, including the timeframe (before/after the decision on official support)** |
|---|---|---|
| 1 | Australia | Specific procedures have been developed for exchange and disclosure of information with the public. 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 started 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, all Category A transactions are expected to invite local public comment in host countries as part of the EIA process. |
| 2 | Austria | See 5 a). Nevertheless as a response to the request for more transparency, the publication of large projects (> EUR 10 m) on the OeKB-website by the end of 2002 upon explicit prior written consent of the exporter is envisaged. Exporter, name and type of project, buyer country and size will be published. Links to valuable sources of information (*e.g.* to exporter, local environmental authorities, EIAs, …) will be supplied if possible. |
| 3 | Belgium | See a) above. |
| 4 | Canada | EDC discloses aggregate transaction information on its website on a quarterly basis. EDC also discloses individual transaction information on its website as soon as possible after signing of the transaction, normally after 90 days after signing. With respect to the release of environmental information on projects, EDC encourages project sponsors to publicly release available environmental impact information. Further, where EDC is considering providing financing, political risk insurance to lenders, or equity, EDC seeks consent from the sponsor to inform the public via its website that it is considering support to such project. |
| 5 | Czech Republic | After decision on official support, summary information included into half-yearly reports for the Parliament which is accessible to the public. |
| 6 | Denmark | We do not publish information on individual projects, but we publish aggregate information on the environmental impact of large guaranteed transactions. We encourage the exporter/sponsor to make the environmental assessment public on their web site. |
| 7 | Finland | From the beginning of 2003, Finnvera publishes the main features of the major guarantees with the exporter's and lender's consent on its website after the supply contract and the guarantee agreement have been signed. The information to be published is limited to medium- and long-term (over two years) export credit guarantees in cases where the principal amount covered by Finnvera exceeds EUR 10 million. The following data is published: exporter, lender, buyer's country, exported goods / project, guaranteed amount and environmental classification. |
| 8 | France | Coface has currently no procedure for exchanging information with the public before the decision on official support. After the decision, Coface discloses the summary of its environmental review on its Web site for guarantee agreements above 20 millions euros. |
| 9 | Germany | See a). |
| 10 | Greece | See question 5 a above. |

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| 11 | Hungary | The ECAs encourage project proponents to disclose information on the environmental impact of the project. 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 *ex post* only. |
| 12 | Italy | On a case-by-case basis, for A category projects where social impacts are relevant, an *ex-ante* disclosure of EIAs has been provided for normally 45 days, only with the consent of the involved parties.<br>The *ex-ante* EIA disclosure is required for transactions in the nuclear sector.<br>The policy under study will also address the issue of the *ex-post* disclosure. |
| 13 | Japan | Prior to 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 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, etc. issued by the host government on the JBIC website, and promptly makes available the EIA reports etc. After 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 organized public consultations with stakeholders in a transparent manner, including disclosure of aide-memoires and materials on its website. 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 etc. 2) NEXI's categories are only A, B, and C. NEXI does not have the category FI. |
| 14 | Korea KEIC | See a) above. |
| | Korea Eximbank | It is directed to disclose for more than 30 days principal information about approved projects of Category A or B on KEXIM's website within ten days after their approval, and the borrower's prior consent is necessary for the disclosure. |
| 15 | Luxemburg | See a) above. |
| 16 | Netherlands | Our 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 ex post 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 garantor 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. |

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| 17 | Norway | No information is made public before the policy is issued. Then the projects will be put on our website. |
| 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. |
| 19 | Portugal | Only general information (country, sector, project and export goods) are disclosed subject to prior approval by exporter. |
| 20 | Spain | A disclosure policy to the public is under consideration. |
| 21 | Sweden | 1. Normally no information is made public by EKN before final decision.<br>2. EKN will publish a separate Environmental Account as part of its Annual Report. The first report will include information on Category A and B projects guaranteed during 2002. The report will include i.a. key environmental questions, standards used and information required. We will use the OECD reporting under the Common Approaches as a basis.<br>(All guarantees issued - business over 10 million SEK - are listed on EKN's website on a monthly basis. This publication does not include specific environmental information.) |
| 22 | Switzerland | **Preliminary Approval**: Procedure: From 1 November, public disclosure for A and B projects with a project value of SDR 5 million and more planned. Only country, sector and project name or export good are published. Subject to prior approval by exporter. Practice: no experience so far.<br>**Final Approval**: Procedure: For projects with a project value of SDR 5 million and more, publication of the following information: country, exporter, sector, export good or project name, project value in categories, term, environmental category. Disclosure subject to prior approval by exporter. Practice: no experience so far. |
| 23 | United Kingdom | ECGD will publish on its website details of Category A projects (project name, location, a brief description and the source of the environmental or social impact assessment reports) prior to its underwriting decision. This prior disclosure will normally be made following a formal application for ECGD cover. Although there will be no fixed minimum disclosure period, we will normally publish information at least 60 days before decisions to commit cover are taken. In order to avoid jeopardising competitive positions, disclosure will be subject to the agreement of the UK customer, whose anonymity we would expect to preserve. |
| 24 | United States | Ex-Im Bank 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 Ex-Im 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, Ex-Im Bank voluntarily makes EIAs submitted in conjunction with applications for financing available to third parties. Although Ex-Im Bank has no specific minimum disclosure period, in practice EIAs for Category B projects are usually disclosed approximately 60 days prior to any final decision to support a transaction. 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 the Bank's website. |

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| | Countries | 6. Costs<br><br>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 | - staff training is paid by the ECA<br>- administrative work (e.g. establishing and publishing environmental rocedures, creating awareness of exporters, …) is covered by the ECA's general budget<br>- costs for screening and categorising projects are included in the general cost of processing guarantee applications<br>- the costs for review of EIAs and other environmental information, and the environmental assessment of projects categorized A or B are charged to the applicant; OeKB has introduced an assessment fee for Category A and B projects which is limited to EUR 10,000. This is exclusive of additional costs like onsite visits, consultant fees etc.<br>- site visits are carried out at the expense of the applicant. |
| 3 | Belgium | We 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. We have no staff specialised in environmental questions. |
| 4 | Canada | The costs associated with developing and operating EDC's environmental review procedures are paid by EDC. The costs of EIA reviews and site visits may be shared with exporters/sponsors. EDC currently has five full-time environmental specialists on staff. |
| 5 | Czech Republic | The implementation of the <u>environmental rules</u> according to the Common approaches was shared between EGAP and the Government. EGAP´s <u>staff</u> training costs are covered by EGAP itself, training of <u>external environmental experts</u> 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 | Part-time (80%) in-house environmental specialist, staff training, meetings and environmental consultants when needed. |
| 8 | France | All internal costs (screening, environmental review of the projects…) are paid by Coface. Coface currently has two environmental specialists. |
| 9 | Germany | - Permanent and case-by-case expertise<br>- Staff training<br>- Installation of a group of environmental specialists<br>- Site visits (travel costs and staff costs)<br>- Meetings, information, workshops, publications, etc. |
| 10 | Greece | ECIO does not currently employ an environmental specialist. On a case by case we can use an external consultant. |

| | Countries | **6. Costs**<br><br>**a) Additional costs resulting from the introduction of the new environmental guidelines (please provide details: staff training, review of EIAs, site visits etc.)** |
|---|---|---|
| 11 | Hungary | For introduction of the environmental guidelines special actions have been completed (*e.g.* 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. |
| 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 | **JBIC:**<br>- 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.<br>- 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.<br>- 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.<br>**NEXI:**<br>NEXI's additional costs are/ will be incurred in such areas as environmental review and site visit. |
| 14 | Korea KEIC | Staff training, analyses of the information gathered, site visits, etc. |
| | Korea Eximbank | It is understood that staff training and EIAs review costs would be borne by KEXIM, but the practice of sharing other costs such as hiring consultants and site visiting is not formed yet because of the absence of applicable projects. |
| 15 | Luxemburg | We have no staff specialised in environmental questions. On a case-by-case basis, we may use a consultant specialised in environmental matters. |
| 16 | Netherlands | In the Netherlands, the Government bears the additional costs of G 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 | We have no specialist; but had external help when implementing former guidelines and Common Approaches. 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. |
| 19 | Portugal | No experience. We have no staff specialised in environment questions. On case-by-case basis, we may use an environmental consultant. |
| 20 | Spain | Costs associated with the development of a screening tool, employment of one full-time environmental specialist, and staff training are borne by CESCE. |

| | Countries | **6. Costs**<br><br>**a) Additional costs resulting from the introduction of the new environmental guidelines (please provide details: staff training, review of EIAs, site visits etc.)** |
|---|---|---|
| 21 | Sweden | Considerable costs for development and revision of policy, guidelines, questionnaires, manuals for internal procedures, consultations with stakeholders, training of staff and clients etc.<br>Own reviews: Cost of one employee (environmental analyst).<br>Outside expertise: Budget for 2002 is 500 000 SEK.<br>All costs are covered directly or indirectly (via premia) by Swedish exporters and banks. |
| 22 | Switzerland | New position of environmental specialist / co-ordinator created, approx. 60% of time used for environmental issues.<br>Depending on projects, cost for employing external environmental consultants. |
| 23 | United Kingdom | 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. |
| 24 | United States | 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 site) visits per year for post-construction monitoring. |

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| | Countries | 6. Costs<br><br>b) Cost-sharing practice *inter alia* between the sponsor/exporter/ECA |
|---|---|---|
| 1 | Australia | 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 we specifically charge the applicants of these projects the cost attributed to the extra effort. We do not share costs with the sponsor, because we do not have a legal relationship with him. We expect that in some cases, *e.g.* project finance, the exporter might pass the cost charged to him by OeKB through to the sponsor. |
| 3 | Belgium | See 3 a) above. Up to now we did not have to request any EIA from the sponsor/exporter, this EIA being directly available from the buyer. |
| 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, and can, not participate in these costs. |
| 7 | Finland | The applicant (or project sponsor) carries the costs for reports 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 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.<br>**NEXI:** The above costs are shared between NEXI and applicants on case-by-case basis. |
| 14 | Korea KEIC | Requiring the relevant information (e.g. EIA) from the exporter's cost. |
| | Korea Eximbank | There has been no project entailing significant environmental review cost since the introduction of the Environmental Guideline. Cost-sharing practice will be made as the relevant project is developed. |
| 15 | Luxemburg | See 3 e) above. |
| 16 | Netherlands | In the Netherlands, the Government bears the additional costs of G 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. |

| | Countries | **<u>6. Costs</u>**<br><br>**b) Cost-sharing practice *inter alia* between the sponsor/exporter/ECA** |
|---|---|---|
| 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. |
| 19 | Portugal | No experience. |
| 20 | Spain | EIAs are paid by the exporter or sponsor. We have no experience in site visits or hiring external consultants. |
| 21 | Sweden | The applicant bears the costs for all information and reports needed, including EIA reports, complementary studies and summaries EKN requests.<br>EKN pays cost of independent expert studies/second opinions we order to evaluate the material.<br>Translation of EIA reports in other languages than English, Spanish, French and German will be charged the applicants.<br>No specific policy as regards costs for site visits.<br>Sharing of costs with other ECAs and IFIs is handled case by case. |
| 22 | 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 10 000 will be paid for by ERG, all additional costs will be allocated back to exporter. |
| 23 | United Kingdom | 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. |
| 24 | United States | For projects supported under Ex-Im Bank’s project finance program, 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 Ex-Im Bank lending program) is considered the responsibility of the applicant or sponsors, though Ex-Im may finance the cost of such EIA. |

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| | Countries | 7. Any Additional Comment |
|---|---|---|
| 1 | Australia | All transactions are also 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 which is 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 | 1) Nuclear plants and equipment thereof, arms and military goods cannot be covered by export guarantees of the Republic of Austria.<br>2) Projects involving genetically modified organisms are explicitly mentioned in the list of sensitive sectors.<br>3) Within the learning phase Austria will try to get as much information as possible and is already in the process to set up an internal knowledge base.<br>4) 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 is very limited. |
| 4 | Canada | EDC's *Environmental Review Directive* requires that the EIAs submitted to EDC for Category A projects be either prepared or reviewed independently. |
| 5 | Czech Republic | None. |
| 6 | Denmark | None. |
| 7 | Finland | -- |
| 8 | France | None. |
| 9 | Germany | -- |
| 10 | Greece | None. |
| 11 | Hungary | None. |
| 12 | Italy | Foreign Direct Investments are also 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.<br><br>Transactions with only non-credit risks are not covered by the Common Approaches; therefore, they are normally reviewed only on a case-by-case basis. |
| 13 | Japan | -- |
| 14 | Korea KEIC | No comment. |
| | Korea Eximbank | No additional comment. |
| 15 | Luxemburg | No additional comment as our experience is very limited. |
| 16 | Netherlands | -- |
| 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. |

| | Countries | 7. Any Additional Comment |
|---|---|---|
| 19 | Portugal | Notwithstanding the threshold mentioned in 2 b) above (15 M SDR), when the Portuguese content doesn’t represent a significant part of the project, we follow the others ECAs comprehensive review. |
| 20 | Spain | None. |
| 21 | Sweden | None. |
| 22 | Switzerland | None. |
| 23 | United Kingdom | None. |
| 24 | United States | None. |