

Efic MULTI-STAKEHOLDER FORUM – OUTCOMES 10 FEBRUARY 2016

Efic's sixth multi-stakeholder forum was held in Sydney on 10th February 2016. This document presents an overview of the meeting.

Participants

Participants were from the following organisations:

- Export Finance & Insurance Corporation (Efic)
- Department of Foreign Affairs and Trade, Trade, Investment and Economic Diplomacy Division
- Human Rights Law Centre, and
- Jubilee Australia.

Agenda and Outcomes

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

1 The Minister for Trade and Investment Statement of Expectations and Efic's Statement of Intent

Efic provided a briefing on the Minister's Statement of Expectations and Efic's Statement of Intent. There was general discussion on Efic's business and its emphasis on small to medium enterprises (SMEs).

2 Efic Statement on Human Rights

Efic advised the forum that the Efic Board had approved a Statement on Human Rights at its meeting in December 2015. The Statement is a public document and can be found on Efic's website. Forum members had provided input to a draft Statement following the last forum meeting in 2014.

3 Update on Efic's Policy and Procedure for environmental and social review of transactions

Efic provided a briefing on recent amendments to its public *Procedure for environmental and social review of transactions* in particular how the Procedure manages SME transactions connected to a new project.

Efic advised that its *Policy for environmental and social review of transactions* will be reviewed this year and Efic will be seeking input from forum members towards the middle of the year.

4 Transaction discussion – Oyu Tolgoi gold/copper mine Mongolia

Efic provided some background to the environmental and social due diligence it undertook prior to providing a loan to the Oyu Tolgoi copper and gold mine in Mongolia (Efic's participation in the project was announced on 15th December 2015). There was discussion about the process involved and how Efic could seek input from the broader community.

5 Next Meeting

The timing of the next meeting was left open. It was considered that a meeting may be useful in discussing the review of the *Policy for environmental and social review of transactions*.