

Consultation Advisory No. 13

New IFC Policies Now Online

Final Version of the New Sustainability Policy, Performance Standards and Disclosure Policy Now Available On IFC Website.

March 6, 2006

The Board of Directors of the International Finance Corporation adopted the new Sustainability Policy, Performance Standards and Disclosure Policy on February 21, 2006. The final version of the policies is now available on the IFC website. Minor revisions requested by Board Members have been incorporated.

The text can be found at:

<http://www.ifc.org/policyreview>

"I am pleased to announce that the Board of Directors adopted the new environmental and social standards of the IFC," said Lars Thunell, Executive Vice President of IFC. "I welcome this decision after two and half years of hard work and extensive consultations with stakeholders. The new standards will enable us to better help companies operating projects in developing countries minimize their impact on the environment and engage more constructively with local communities. They will foster more and better investment in the emerging markets."

The coming weeks will be focused on translating the policies in our official languages (Spanish, French, Russian, Chinese, Arabic and Portuguese), finalizing the Environmental and Social Review Procedure, updating the Guidance Notes to reflect the final changes in the Performance Standards, and upgrading our internal systems, with a view to implementing the new policies from April 30, 2006. Please visit our website for information updates in the coming weeks and months.

Finally, IFC thanks everyone who provided comments and suggestions throughout the policy review process. The final policy documents reflect your inputs and are much improved as a result of them. The review process would not have been possible without your generous participation and contribution. We now look forward to your comments and suggestions as we implement the new policies in projects we finance in emerging markets in collaboration with our business, banking and civil society partners.

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The International Finance Corporation, the private sector arm of the World Bank Group, promotes sustainable private sector investment in developing and transition countries, helping to reduce poverty and improve people's lives. IFC finances private sector investments, mobilizes capital in the international financial markets, helps clients improve social and environmental sustainability, and provides technical assistance and advice to governments and businesses. Its 178 member countries provide its share capital and collectively determine its policies. IFC's worldwide committed portfolio as of FY05 was \$19.3 billion for its own account and \$5.3 billion held for participants in loan syndications. For more information, visit www.ifc.org.