

IFC CONSULTATION ADVISORY No. 4

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Revised Timetable for Public Consultation

December 23, 2004

Since August 16, 2004, IFC has received substantial and diverse input from all stakeholders at four regional multi-stakeholder consultation workshops, as well as other stakeholder and thematic meetings, on the Policy and Performance Standards on Social and Environmental Sustainability, the Concept Paper on Review of IFC's Policy on Disclosure of Information, and the Framework for Discussion Regarding Disclosure of Information. IFC has also listened carefully to the concerns from various stakeholders in respect to the timeline for public consultation.

Recognizing the need for the Performance Standards and Guidance Notes to be viewed together, IFC is extending the Public Consultation on the Policy and Performance Standards, and, the Policy on Disclosure of Information. A revised timetable has been established giving sufficient time for comment on the Performance Standards in light of the Guidance Notes.

On January 31, 2005, IFC will release the Guidance Notes and an Indicative Draft of the Policy on Social and Environmental Sustainability and Performance Standards, showing the weight of comments received so far through consultation.

Public Consultation on the Performance Standards will now end on April 29, 2005.

Indicative Draft Policy

The Indicative Draft is an annotation of the August 12 draft to show the range of external comments received to date during the consultation.

Guidance Notes

Each Performance Standard is supported by Guidance Notes, formerly called Interpretation Notes. The Guidance Notes are management tools offering guidance to IFC and clients in interpreting the Performance Standards, and will be updated on a regular basis to reflect emerging good practice.

Revised Timetable

- January 31, 2005: Publication of the Indicative Draft of the Policy on Social and Environmental Sustainability and Performance Standards together with the Guidance Notes.
- April 29, 2005: Close of Public Consultation on the Performance Standards.
- Shortly after the close of consultation, IFC will issue a comprehensive summary of external comments received during the entire consultation period. During the period of May to September, the redrafted Policy and Performance Standards with Guidance Notes, and Policy on Disclosure of Information, will be presented to IFC's Management Group and then to CODE. After CODE the Policy and Performance Standards, and Policy on Disclosure of Information will be released for at least 30 days Public Comment prior to being presented to the Board
- September, 2005: Board discussion
- January 1, 2006: Effective date of the new Policy on Social and Environmental Sustainability and Performance Standards, and, Policy on Disclosure of Information