

# **IFC CONSULTATION ADVISORY No. 6**

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## **IFC Releases Indicative Draft and Draft Guidance Notes**

**3 February, 2005**

IFC has released an Indicative Draft of the Policy on Social and Environmental Sustainability and Performance Standards, and, the draft Guidance Notes accompanying the Performance Standards. Both sets of documents may be found at [www.ifc.org/policyreview](http://www.ifc.org/policyreview).

### **Indicative Draft Policy**

IFC has prepared an Indicative Draft of the draft IFC Policy on Social and Environmental Sustainability and Performance Standards. This is a summary of external comments received through January 21, 2005 and indicates to IFC and external stakeholders the broad range of comments received so far on the draft Policy and Performance Standards.

Since the public release of the draft Policy and Performance Standards on August 16, 2004, IFC received comments from numerous stakeholders, including the clients and other private sector groups and concerns, international financial institutions, governments, and civil society organizations. Comments were gathered through the four regional multi-stakeholder consultation workshops in Rio de Janeiro, Manila, Nairobi and Istanbul, thematic and stakeholder meetings, open forums and informal meetings, and through web-based consultation and other written submissions.

The Indicative Draft has been prepared with the use of a comment database to systematically record all comments received. Each comment was distilled to its essence and aggregated with other similar comments. The Indicative Draft does not give any weighting of or prioritization to the comments received, and it does not show IFC's responses to these comments.

## **Draft Guidance Notes**

The Guidance Notes help inform clients and IFC staff seeking to implement the Performance Standards in two ways: first, by offering IFC's understanding of requirements contained in Performance Standards; and second, through helpful guidance on good practices and reference materials to improve project performance. While some of the comments summarized in the Indicative Draft have already been incorporated in the Guidance Notes, the draft Guidance Notes do not fully reflect all of the comments received to date. IFC's comprehensive response to external comments will be incorporated in future revision of the Performance Standards and Guidance Notes.

IFC hopes that the Indicative Draft, together with the draft Guidance Notes, will give stakeholders additional information to consider the Policy and Performance Standards. IFC is grateful to all those who have engaged so far in this process, and welcomes all additional comments, which can be accepted through the end of April, 2005. Following the conclusion of the consultation period, IFC will update the Indicative Draft to reflect all comments received throughout the consultation period.

Comments can be made through web-based consultation through the IFC website [www.ifc.org/policyreview](http://www.ifc.org/policyreview), via e-mail to [performancestandards@ifc.org](mailto:performancestandards@ifc.org), or written submissions, and are welcome through the end of April, 2005.

## **Policy Review Timetable**

- 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 the Committee On Development Effectiveness (CODE) of the Board. 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