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**TRADE DIRECTORATE
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Working Party on Export Credits and Credit Guarantees

THE WORKING PARTY ON EXPORT CREDITS AND CREDIT GUARANTEES

ACTION STATEMENT ON THE ENVIRONMENT

This document is the Action Statement on the Environment agreed at the 82nd Meeting of the Working Party on Export Credits and Credit Guarantees (ECG) held on 24 - 25 February 2000.

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**THE WORKING PARTY ON EXPORT CREDITS AND CREDIT GUARANTEES
ACTION STATEMENT ON THE ENVIRONMENT**

In order to fulfil their political mandate¹ relating to officially supported export credits and the environment, the Members of the Working Party on Export Credits and Credit Guarantees agree to take the following action:

1. Continue to develop, within their national systems of official export credit support, procedures and methodologies for identifying and assessing the environmental impact of projects.
2. Continue to monitor and evaluate, over time, their own experiences with these procedures and methodologies, as well as their own experiences related to mitigating the environmental impact of individual projects, and share these experiences with the other Members.
3. Agree on further refinements to the Environmental Information Exchange for Larger Projects.
4. Based on ECAs' experiences (e.g. with Environmental Information Exchanges), explore ways to synthesise common elements and best practices related to environmental review and impact assessment in order to strengthen a framework of common approaches amongst export credit agencies.
5. Exchange views on an informal basis with appropriate stakeholders.
6. Agree on a work-plan, including Special Sessions of the Working Party on Export Credits and Credit Guarantees dedicated to the environment issue, in order to facilitate this work and the fulfilment of the OECD Ministerial Mandate. The results of this work, which the Working Party aims to complete before the end of 2001, without precluding intermediary results by the 2001 OECD Ministerial Meeting, will be publicly disseminated.

1. In the Communiqué from the OECD Council Meeting at Ministerial Level in May 1999, and in the context of the progress being made in the ECG, Ministers:

“urged that the work continue with a view to strengthening common approaches and to report on progress made at the next Ministerial Council Meeting.” (para. 18)

In addition, the G8 Members of the Working Party reaffirm their commitment in the Communiqué from the G8 Summit in Cologne in 1999, where G8 Heads undertook to:

“...work within the OECD towards common environmental guidelines for export credit agencies. We hope to complete this work by the 2001 G8 Summit.”