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Via electronic mail

# Re: Enabling Remedy through the Environmental and Social Policy

We, the undersigned civil society organizations, value this opportunity to provide inputs on the draft 2024 Environmental and Social Policy (ESP). As organizations that work alongside communities who have been impacted by EBRD-financed projects, our comments focus on the need for a new approach to ensuring that remedy for negative impacts is provided for within the EBRD's policy framework.

EBRD's current approach to remedy is inadequate. Although the Independent Project Accountability Mechanism (IPAM) exists to hear and address complaints of harm, it lacks authority to compel EBRD and its clients to implement remedial commitments that result from its compliance-review and problem-solving processes.

An analysis of all publicly available management action plans, problem-solving agreements, and monitoring reports reveals that only about 36% of eligible complaints have generated any remedial commitments at all. Of those complaints, only 9% have produced commitments that are known to have been accomplished. Examining the content of those accomplished commitments, approximately one-third relate to monitoring or operational changes, meaning they did not offer substantive remedy to complainants themselves. In total, only three complaints have ever resulted in compensation or social support to complainants. This is out of 259 complaints filed in total across the lifetime of EBRD's accountability mechanisms.<sup>1</sup>

This poor track record indicates that a new approach to remedy is needed - an approach that includes, but goes beyond, strengthening IPAM.<sup>2</sup> Our comments below outline changes to the ESP that, if implemented, can ensure that remedy happens more systematically after harm is verified. Our recommendations also clarify the roles that EBRD and its clients should play in ensuring that communities receive remedy for project harms. Throughout, we include examples of good policies and practices (where they exist) to help guide the ESP revision.

# Recommendations for EBRD (Environmental and Social Policy)

<sup>&</sup>lt;sup>1</sup> Accountability Counsel, Third Briefing for EBRD Board of Directors on Planning for Remedy, May 2023

<sup>&</sup>lt;sup>2</sup> In fact, Managing Director of the Environmental and Social Department, Henrik Linders, confirmed this in May 2022 at EBRD's Annual Meetings in Marrakech when he cited the Tata Mundra case to argue that remedy must be at the heart of the environmental and social standards themselves.

As a financial institution with due diligence obligations, EBRD shares responsibility with its clients to provide remedy for harm.<sup>3</sup> In addition, EBRD can do more to facilitate its clients' provision of remedy. The updated ESP should include language requiring EBRD to:

## Contribute to remedy

- Set up a standing remedy fund from which EBRD can draw to contribute to remedy where its actions or omissions have contributed to harm (for example, where EBRD has failed to comply with its own policies). Ensure transparency and accountability of the fund management.
- Consider additional potential sources of funding for remedial measures. These other funding mechanisms could include insurance, escrow, trust funds, contingency funds, or guarantees and letters of credit.<sup>4</sup>
- Commit to fund fact-finding and other technical processes to support problem solving between project-affected people and clients.<sup>5</sup>

### • Ensure responsible exit

 Commit to assessing and implementing required remedial actions when considering divestment. At minimum, commit to not exiting any project subject to an IPAM complaint without consent of the complainants.

A good policy example comes from the Independent Consultation and Investigation Mechanism (MICI) of the Inter-American Development Bank (IDB), which issued a series of recommendations on responsible exit within the context of the Alto Maipo Hydroelectric Project complaint process. These recommendations go far in providing practical measures that a DFI can take to address and create responsible exit frameworks, namely:

<sup>&</sup>lt;sup>3</sup> <u>UN Office of the High Commissioner on Human Rights, Remedy in Development Finance: Guidance and Practice</u> Section IV: Contributing to Remedy

<sup>&</sup>lt;sup>4</sup> For a discussion of merits and considerations for various potential forms of remedy financing, see <u>Remedy in</u> <u>Development Finance</u> pg. 88-89.

<sup>&</sup>lt;sup>5</sup> Communities engaged in IAM processes often request that DFIs pay for technical assistance, capacity-building, fact-finding, and dialogue facilitation. As an example, in the <u>Ukraine: MHP-01/Vinnytsia Oblast case</u>, both the IFC and EBRD refused to pay for a technical study of environmental impacts. In part because the parties then could not agree on the factual record, the dialogue process broke down and now the IFC and EBRD are facing compliance investigations by their accountability mechanisms. Even the IFC's proposed approach to remedial action, which was roundly criticized by civil society, DFIs, IAMs, and clients, includes a commitment to this effect: IFC and MIGA's facilitation of and support for remedial actions "could entail support for enabling activities such as technical assistance, capacity building, fact-finding, dialogue facilitation, or community development which could be provided in the context of CAO cases or otherwise." International Finance Corporation, <u>Proposed Approach to Remedial Action</u> para. 19.b.

"[8.8..] The MICI emphasizes the importance of ensuring that, in the near future, the IDB Group develop a definition of responsible exit and principles guiding good practices in this regard, so that it can respond adequately and avoid leaving potential environmental and social impacts unaddressed when exiting a Project. The MICI deems it appropriate for the IDB Group to develop and implement guidelines regarding the various types of project exit that can take place, ensuring that the decisions made by the Bank are based on the principles of "responsibility" and "do good beyond do no harm." This means taking the affected communities into account to prevent any exit action from creating or contributing to the risk of reprisals and vulnerability for the communities.

[8.9] It is also important that, when the Bank leaves a project, the relevant information be posted on the IDB Group website, thus ensuring adherence to the principles of transparency and access to information.

[8.10] With a view to the future, the MICI agrees with the Requesters' comments in the sense that future Recommendations should specify that Management will be required to fully implement the activities envisaged in its action plan in the event of a potential exit from a project, regardless of the type of exit."

 Evaluate the client's environmental and social compliance upon closure of every project, and ensure that any outstanding harm is remedied.

The Safeguards Policy of the **International Climate Initiative (IKI)**, a climate finance instrument of the German government, outlines a procedure for ensuring responsible exit from every project:

"The implementing organisation is also accountable for compliance with the safeguards standards after the project has ended. In the final report, the implementing organisation reports on changes to the risk category, implementation and success of the planned safeguards measures and on all adverse environmental and social impacts resulting from project activities.

The responsible ministries and ZUG<sup>7</sup> use the reports to review compliance with the safeguards standards. If safeguards violations are identified once a project has been completed, the safeguards team is informed immediately. The responsible ministries can require the implementing organisation to take part in minimising,

<sup>&</sup>lt;sup>6</sup> MICI, Action Plan Monitoring Report and Case Closure Report – Alto Maipo Hydroelectric Power Project – (CH-L1067) (3008A/OC-CH, 3008B/OC-CH)

<sup>&</sup>lt;sup>7</sup> Zukunft-Umwelt-Gesellschaft (ZUG) is the government project management agency responsible for overseeing IKI projects.

mitigating or remedying adverse impacts arising from project activities even after project completion. Ideally, this takes place via an action plan agreed following consultation with all relevant stakeholders. The responsible ministries can give implementing organisations incentives for the implementation of the action plan by informing national authorities, placing conditions on future funding for the implementing organisation, or considering further measures."

o Include guidance for creating responsible exit plans in collaboration with all responsible parties and through consultation with all relevant stakeholders. These plans should address and remediate any adverse environmental and social impacts, including any impacts that originally prompted the exit including those resulting from exit. "If DFIs have contributed to adverse impacts together with their clients, exiting relationships does not extinguish the responsibility to contribute to remedying the adverse impacts; hence, the emphasis on not leaving behind unremediated impacts. In addition, if disengagement itself causes adverse impacts, DFIs would be responsible for remediating those impacts to the extent of their contributions."

For example: **FMO**, the **Finnish Fund for Industrial Cooperation (Finnfund)** and the **Central American Bank for Economic Integration** financed the construction and operation of the Agua Zarca dam in Honduras. In a public statement FMO and Finnfund announced their decision seeking a responsible exit from the project by engaging in a consultation process to determine what exiting responsibly from the project should look like. At the outset they clarified that a responsible exit is one that: "Avoids, at least, additional escalation of disputes in the area and, at best, offers a path for peaceful coexistence of communities. Meets some of the development needs of communities in the area, regardless of whether they supported or opposed the project. Respects existing contractual obligations." <sup>10</sup>

## Ensure that clients have funds available to remediate foreseeable negative impacts

Data on IAM complaint outcomes<sup>11</sup> indicates that lack of funding is a consistent roadblock to implementing problem-solving agreements. Requiring clients to set aside contingency funds at the outset of a project ensures that resources are readily available to provide remedy for harm. EBRD itself could supply such contingency funds as part of the project loan, and/or could require the purchase of insurance.

<sup>8</sup> Safeguards Policy of the International Climate Initiative para. 6.5

<sup>&</sup>lt;sup>9</sup> Remedy in Development Finance Section V: Responsible Exit, Box 45

<sup>&</sup>lt;sup>10</sup> Id. at Box 46.

<sup>&</sup>lt;sup>11</sup> Samer Araabi, Are Complaints Delivering Remedy? Accountability Console Newsletter, Feb. 6, 2023

A recent creative approach to ensuring that clients have funds to compensate impacted communities comes from the **African Development Bank's** new Environmental and Social Policy: "The Bank recognizes that the total cost of the project includes E&S mitigation costs and the full cost of all resettlement activities, factoring in the loss of livelihood and earning potential among the affected population. The Bank will support borrower's efforts on projects involving involuntary resettlement including direct financing of the investment costs of resettlement, either as a component of the project or as a standalone project." <sup>12</sup>

- Build and use leverage over clients, including through contractual provisions, to ensure that they contribute to remedy where their actions or omissions have contributed to harm.
- Take an active role in assessing environmental and social risks, and the prevention, mitigation, and remedial measures needed, rather than leaving this responsibility to the client.

For example, the **Green Climate Fund**'s Environmental and Social Policy articulates its role in providing remedy where harm occurs: "Where the accredited entities fail to comply with the safeguards requirements, GCF will work with the accredited entities to develop and implement timebound corrective actions that will bring the activities back into compliance. GCF will also work with the accredited entities and the affected people to develop and implement measures to remedy the harms that occurred." <sup>13</sup>

 Integrate EBRD's statement on zero tolerance for retaliation<sup>14</sup> into the good governance policies and develop a protocol for a bank-led approach to preventing and addressing retaliation against stakeholders who express concern or grievances about EBRD projects.

As an example, the **Inter-American Development Bank**'s Environmental and Social Policy Framework<sup>15</sup> from 2020 implements its zero-tolerance on reprisals policy, including as part of borrower grievance mechanisms: "The IDB does not tolerate retaliation, such as threats, intimidation, harassment, or violence, against those who voice their opinion or opposition to an IDB-financed project or to the Borrower. The IDB takes seriously any credible allegations of reprisals. When complaints of this nature are raised to the IDB, the IDB works to address them with the involved parties, within the scope of its mandate. In such instances, the IDB raises its concerns directly to the Borrower or relevant party and takes follow up action, as and where appropriate, taking into account the safety and

<sup>&</sup>lt;sup>12</sup> African Development Bank, Integrated Safeguards System, Environmental and Social Policy para. III.1.18.

<sup>&</sup>lt;sup>13</sup> Green Climate Fund, Environmental and Social Policy para. 5.1.13

<sup>&</sup>lt;sup>14</sup> https://www.ebrd.com/documents/strategy-and-policy-coordination/ebrd-statement-on-retaliation.pdf

<sup>&</sup>lt;sup>15</sup> Inter-American Development Bank Environmental and Social Policy Framework, September 2020. [IDB ESPF.]

security of the complainants as a matter of priority." (Grievance and Accountability Section at 7.2)

### Strengthen institutional response to IPAM findings of non-compliance

- o IPAM's effectiveness as an accountability tool depends on EBRD's constructive engagement with the mechanism. While an IPAM investigation finding non-compliance with relevant environmental and social policies may provide some satisfaction to complainants by validating their concerns, meaningful remedy for the harm ultimately requires a prompt and effective response by EBRD management. For this reason, guidance for how EBRD should engage with IPAM cannot be relegated solely to the Project Accountability Policy; it should be integrated in the ESP and in operational documents, as well. Some basic principles for EBRD management to include in their policies on engagement with IPAM include:
  - Cooperate with IPAM investigations by providing full access to project-related information and personnel and responding frankly to questions;
  - Respond to and address IPAM recommendations for compliance and remediation, rather than objecting to or dismissing investigation findings;
  - Make every effort to integrate complainants' comments and recommendations when drafting Management Action Plans.

## **Recommendations for EBRD Clients (Performance Requirements)**

#### PR 1: Assessment and Management of Environmental and Social Risks and Impacts

Clients must begin planning for remedy from the initial risk-assessment stage of all projects. There is a misconception that prevention and remediation of harm are opposing concepts, and that a focus on remedy takes away from prevention. In reality, the two go hand-in-hand: costing out potential remedial measures and developing clear expectations of who will bear the costs incentivizes avoiding those consequences through prevention.

## • Revise the Mitigation Hierarchy.

 Clients should strive to prevent harm whenever possible, taking into account the no-project option. Only then should mitigation or remedial measures be employed.
 This approach should apply to the client's suppliers and be integrated into supply chain assessment and management, including contractual obligations. An example of policy language that gives due regard to the no-project option is the Inter-American Development Bank's Environmental and Social Policy Framework (ESPF) commitment not to finance projects that would increase threats related to climate change: "The IDB also recognizes that [Latin American and Caribbean] countries are already highly vulnerable to the effects of climate change and the impact from natural hazards, in terms of the physical damage as well as environmental, social, and economic losses that are usually concentrated among the most vulnerable populations. Consequently, the IDB will continue to avoid or minimize [greenhouse gas] emissions and manage natural hazards and climate change-related risks in the projects it supports. The IDB will not finance projects that, according to its analysis, would increase the threat of loss of human life, significant human injuries, severe economic disruption, or significant property damage related to natural hazards and climate change." 16

o The mitigation hierarchy should move away from the "compensate/offset" paradigm, as it does not reflect the full range of potential remedies that may be required. Rather, the hierarchy should state that where harms are not prevented, they must be "remedied." Non-compensatory remedial measures can include, but are not limited to: acknowledgement of harm, apologies, and guarantees of non-repetition.<sup>17</sup>

For example, the **Green Climate Fund**'s Environmental and Social Policy features a remedy-based mitigation hierarchy: "The GCF adheres to the mitigation hierarchy as an overall principle to managing environmental and social risks and impacts, suitable for all instances of GCF- financed activities. The mitigation hierarchy aims to:

- (i) Anticipate and avoid adverse risks and impacts on people and the environment;
- (ii) Where avoidance is not possible, adverse risks and impacts are minimized through abatement measures;
- (iii) Mitigate any residual risks and impacts; and
- (iv) Where avoidance, minimization or mitigation measures are not available or sufficient, and where there is sufficient evidence to justify and support viability, design and implement measures that provide remedy and restoration before adequate and equitable compensation of any residual risks and impacts..."<sup>18</sup>

Furthermore, note the **GCF**'s extremely circumspect use of compensation and offsetting for biodiversity harm: "Compensation, or offsets, will be used to mitigate

<sup>&</sup>lt;sup>16</sup> Inter-American Development Bank, Environmental and Social Sustainability Framework Section 1: IDB's Commitment to Environmental and Social Sustainability.

<sup>&</sup>lt;sup>17</sup> Center for International Environmental Law, "Remedying Harm: Lessons from International Law for Development Finance" (March 2022).

<sup>&</sup>lt;sup>18</sup> Green Climate Fund, Environmental and Social Policy para. IV.8.f.

adverse impacts on biodiversity and ecosystems in rare cases, only as a last resort, and only in specific instances where: all other technically feasible avoidance, minimization or restoration measures have been considered; supported by rigorous, sound science; developed in consultation with independent experts; and long-term management, support, and financing have been secured."<sup>19</sup>

The **African Development Bank's** Operational Standard 7 (Vulnerable Groups) likewise includes remedy in its mitigation hierarchy: "The objectives of OS7 are as follows: [...] Identify and avoid adverse impacts of Bank operations on the lives and livelihoods of vulnerable individuals and groups, including women and girls, highly vulnerable rural minorities including indigenous peoples. Where avoidance is not feasible, to reduce, minimize, mitigate, compensate or effectively remedy impacts."<sup>20</sup>

The mitigation hierarchy in the **European Investment Bank**'s Environmental and Social Standards includes remedy as well: "This Standard outlines the promoter's responsibilities with regard to the process of assessing the potential environmental, climate and/or social impacts and risks associated with the project, and developing and implementing procedures for managing and monitoring these impacts and risks throughout the EIB's project cycle, specifically: [...] Applying the mitigation hierarchy through the identification of measures to avoid, prevent and reduce any significant adverse effects and, if required, remedy/compensate any residual effects on project-affected people, communities and workers, as well as on the environment..."<sup>21</sup>

 Integrate remedy into environmental and social management systems, including project monitoring and reporting.

Clients should monitor and report non-compliance with the Performance Requirements, including any human rights violations and the remedies provided. The Environmental and Social Management Action Plan and Environmental and Social Action Plan should be regularly updated based on project monitoring and contain publicly available information on expected remedies, including timelines and responsible staff members.

<sup>&</sup>lt;sup>19</sup> Green Climate Fund, Environmental and Social Policy para. 6.6.52.

<sup>&</sup>lt;sup>20</sup> See also OS 7 para. 17: "The Borrower will take the necessary measures to appropriately manage the risks and adverse impacts of the project on vulnerable individuals and groups, including on women and girls, minorities and [highly vulnerable rural minorities]. In so doing, the Borrower will avoid, minimize, or otherwise mitigate or remedy the exposure of vulnerable populations to project-related risks and adverse impacts."

<sup>&</sup>lt;sup>21</sup> European Investment Bank, Environmental and Social Standards, Standard 1 para. 3. In addition, the EIB ESSF's Glossary notes that "as a last resort compensation should be implemented for any potential residual effects after full implementation of avoidance, minimisation, remediation and remedy actions. *The human rights mitigation hierarchy is premised on the principles of protect, respect and remedy* [emphasis added]."

### PR 9: Financial Intermediaries

Remedy requirements should equally apply to EBRD's financial intermediaries (FIs) and sub-clients.

• EBRD's performance requirements should be referred to as requirements in any contracts between FI clients and subprojects or sub-clients.

The **European Investment Bank**'s Environmental and Social Standards provide a useful starting point: "The promoter is also responsible for the proper implementation of any specific requirements set out in the ESMP or equivalent that is carried out by contractors or subcontractors. Effective contractor management includes due consideration to relevant ESMP provisions in respect of:

- Tender documents, as appropriate, including criteria (such as knowledge, skills and resources) to determine potential contractors'/first-tier suppliers' capacity to meet the requirements;
- b. Contractual requirements for contractors/first-tier suppliers to comply with the relevant Standards and to remedy any identified non-compliance;
- c. Monitoring of contractor/first-tier supplier compliance with the above requirements; and
- d. In the case of sub-contracting, the contractors/first-tier suppliers are required to have similar arrangements with their subcontractors."<sup>22</sup>
- Fls should require all sub-clients to disclose the availability of IPAM to project-affected communities, in accordance with our recommendation for PR 10 below.

For example, the **African Development Bank**'s Operational Safeguard 9 (Financial Intermediaries) states that: "The FI will require the subprojects to disclose AfDB's support to them, the existence of the project-level Grievance Redress Mechanism (GRM), the Bank's Independent Recourse Mechanism (IRM) and ensure that this information is clearly visible, accessible and understandable to affected communities." <sup>23</sup>

## PR 10: Information Disclosure and Stakeholder Engagement

Proper and timely information disclosure and consultation with affected communities is critical for assessing risk and planning for how to remedy potential harm.

Project design and development require full engagement with affected communities from the outset. For this to occur, communities must be informed of the project in a timely and appropriate manner, and should be engaged as part of the environmental and social risk assessment

<sup>&</sup>lt;sup>22</sup> European Investment Bank, Environmental and Social Standards, Standard 1.26

<sup>&</sup>lt;sup>23</sup> African Development Bank, Integrated Safeguards System, Operational Safeguard 9 para. 28.

processes and throughout the project cycle in order to foresee any potential harm and to create plans for remedying these harms.

Aside from using established international standards for information disclosure and stakeholder engagement, references to international legal instruments provide a valuable foundation and benchmark for policies at development finance institutions. The **Inter-American Development Bank**'s ESPF contains important references to the Regional Agreement on Access to Information, Public Participation and Justice in Environmental Matters in Latin America and the Caribbean, known as the *Escazu Agreement*. We commend EBRD for referencing the UNECE Aarhus Convention and the Espoo Convention in the ESP, and urge the new ESP to retain these references.

• Strengthen requirements to engage with project-affected people, including those who oppose or voice concern about the project.

The approach to stakeholder engagement should be developed in a participatory way, including a Stakeholder Engagement Plan that is developed jointly with the project-affected rights holders themselves. Additionally, engaging with local communities prior to risk categorization of the project is essential to properly assessing risk.

The **Inter-American Development Bank**'s ESPF takes reprisal risks to project-affected people into consideration for stakeholder engagement: "The Borrower will undertake a process of meaningful consultation in a manner that provides opportunities to project-affected people and other relevant stakeholders, without fear of reprisal, to express their views on project risks, impacts, and mitigation measures, and on access to potential opportunities and development benefits, and allows the Borrower to consider and respond to them. It will carry out meaningful consultation on an ongoing basis as issues, impacts, and potential opportunities and development benefits evolve."<sup>24</sup>

 Require clients to disclose the existence and availability of IPAM to affected communities at the project level, in a language and manner accessible to them.

This disclosure must go beyond posting about IPAM on a project website. For many affected communities, the internet is not an accessible source of information. Rather, information about IPAM, including its independence from the client and how it can be accessed, should be presented in affected communities' own language and in a format known to be accessible to them. Clients should also be required to report on how they disclosed this information to communities.

<sup>&</sup>lt;sup>24</sup> Inter-American Development Bank, Environmental and Social Performance Standard 10, Stakeholder Engagement and Information Disclosure, Meaningful Consultation at 21.

For example, the **Inter-American Development Bank's** ESPF establishes that: "The Borrower will inform project-affected people about the project's grievance mechanism and the IDB's Independent Consultation and Investigation Mechanism in the course of the stakeholder engagement process." <sup>25</sup>

Additionally, the **IDB**'s policy sets forth that "The Borrower will inform the project-affected parties about the grievance process, including access to the IDB's Independent Consultation and Investigation Mechanism, in the course of its community engagement activities and will make publicly available a record documenting the responses to all grievances received."<sup>26</sup>

 Co-design remedial actions with project-affected communities, environmental and human rights defenders.

As an example of policy language on co-designing remedy, the **African Development Bank's** Operational Standard on Vulnerable Groups states that "The determination, delivery, and distribution of compensation and shared benefits to affected vulnerable groups will take account of their institutions, rules and customs as well as their level of interaction with mainstream society. Eligibility for compensation can either be individually or collectively based or be a combination of both. Where compensation occurs on a collective basis, as far as practicable, mechanisms that promote the effective distribution of compensation to all eligible members, or collective use of compensation in a manner that benefits all members of the group, will be defined and implemented."<sup>27</sup>

- Clarify that client retaliation against stakeholders who voice concerns or grievances will necessitate remedial measures.
  - Clients must be required to collaborate in good faith and support any investigation of reprisal allegations carried out by EBRD and/or IPAM.
  - Clients must remedy confirmed instances of retaliation against stakeholders.

For example, the **Inter-American Development Bank**'s ESPF contains a project-level grievance provision that "the Borrower will address allegations of retaliation, abuse, or discrimination and take appropriate remedial measures." (Environmental and Social Performance Standard 10, Stakeholder Engagement and Information Disclosure, Grievance Mechanism at 28.)

<sup>&</sup>lt;sup>25</sup> Inter-American Development Bank, Environmental and Social Performance Standard 1. Assessment and Management of Environmental and Social Risks and Impacts. Grievance Mechanism at 39.

<sup>&</sup>lt;sup>26</sup> Inter-American Development Bank, Environmental and Social Performance Standard 10, Stakeholder Engagement and Information Disclosure, Grievance Mechanism at 28.

<sup>&</sup>lt;sup>27</sup> African Development Bank, Integrated Safeguard System, Operational Safeguard 7, para. 21.

### Conclusion

It is well established that when development finance causes harm, financial institutions bear some of the responsibility to provide remedy. As illustrated from the policy examples throughout this submission, other development finance institutions are integrating remedy provisions into their safeguards. Even commercial banks have begun to articulate their responsibility to provide remedy, most notably the Dutch Banking Sector.<sup>28</sup> The ESP revision is an opportunity for EBRD to meet – and exceed – its peers and competitors' environmental and social performance on remedy.

Notably, the International Finance Corporation is in the process of developing a new approach to remedy, and civil society, IAMs, DFIs, and IFC clients have criticized their current proposal.<sup>29</sup> EBRD can avoid making similar mistakes by adopting the policy recommendations we have outlined above.

Finally, the updated ESP provisions on remedy should be complemented by an enhanced remedy mandate for IPAM.

Thank you for reviewing our comments. We look forward to continued engagement with EBRD on enhancing its accountability to the communities directly impacted by its investments.

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to Remedial Action Policy (February 22, 2023).

2023); Multiple Authors, Press Release: Joint CSO Statement Calls on IFC and MIGA to Strengthen its New Approach

<sup>&</sup>lt;sup>28</sup> Dutch Banking Sector Agreement on International Responsible Business Conduct Regarding Human Rights. Section 7: Enabling Remediation. For an example of a commercial bank that contributed financially to remediate harms caused by one of its borrowers (and enabled by its own due diligence failures), see Inclusive Development International, <u>ANZ payment to displaced Cambodian families brings landmark human rights case to a close</u> (November 3, 2021).
<sup>29</sup> Adva Saldinger, <u>IFC policy for when projects cause harm lambasted as 'letdown,'</u> Devex (March 16, 2023); Angelina Fisher and Gráinne de Búrca, <u>Opinion: Challenging the World Bank Group's stance on remedying harm</u>, Devex (June 15, 2023); Megan Pearson, <u>Data Doesn't Support IFC/MIGA's Remedy Proposal</u>, Accountability Console Newsletter (March 6, 2023); Center for International Environmental Law, <u>Press Release: Thousands of Individuals Urge the International Finance Corporation to Guarantee Justice for Communities Harmed by Development Projects</u> (April 16,

# Signed,

Accountability Counsel

Bankwatch

Center for International Environmental Law (CIEL)

Initiative for Right View (IRV)

Observatoire d'Etudes et d'Appui à la Responsabilité Sociale et Environnementale (OEARS)

Just Finance International

Oyu Tolgoi Watch NGO (Mongolia)

Rivers without Boundaries Coalition (Mongolia)

Gobi Soil (Mongolia)

Crude Accountability

African Law Foundation

Pain aux Indigents et Appui à l'auto Promotion (PIAP)

AbibiNsroma Foundation

Defenders in Development campaign

Green Advocates International

Peace Point Development Foundation (Nigeria)

Gender Action

Friends with Environment in Development (FED)

Manushya Foundation (Thailand, Laos)

Green Leaf Advocacy and Empowerment Center (Nigeria)

Recourse

**Arab Watch Coalition** 

Armenian Environmental Front

The Bretton Woods Project

**Bank Information Center** 

NGO Forum on ADB

**London Mining Network**