

SURVEY

on the Environment and Officially Supported Export Credits Projects

REPORTING COUNTRY INFORMATION

PRT-COSEC-SURV-REV2-Environment-Electronic-Survey

Reporting Country Reporting Institution
Submission Date Version number

I GENERAL PRINCIPLES

Objectives

1 In general, please describe the policies and practices that you have established to support the objectives of the Recommendation.

COSEC's new environmental approach was established in February 2008 to comply with the Recommendation on Common Approaches on the Environment and Officially Supported Export Credits of June 2007, and fully support its objectives. Our enhanced environmental approach takes into account transparency, by encouraging disclosure of environmental information. It also takes into account the environmental risks associated with new projects and existing operations, and the need to build a body of experience on the practical application of the Recommendation.

Among other measures, we foster an educational dialogue with banks and exporters for the awareness of the environmental issues, we have an internal questionnaire for the environmental review of projects, we make publicly available project and environmental information in our website and we have a record of all transactions with environmental impacts, that could be subject of discussion in the Environmental Practitioners meetings.

PLEASE PROCEED TO SECTION II



PRT-COSEC-SURVEY-APRIL-10

II SCREENING AND CLASSIFICATION OF PROJECTS

Exemptions

2 Are all applications screened?

Please provide details of any exemptions from screening, including the value of any threshold used.

i) value of any threshold used: currency:

ii) details of any exemptions from screening:

Applications where related credit period is less than two years are not screened.
Please see question 56.

Information requirements

3 What information is required for the screening process?

Please provide details of information required.

The screening process should allow COSEC to collect the following elements:
- identification and destination of the capital goods and services destined to projects (whenever is possible);
- identification of the project, including its location, industry sector, area in use, and operational links with associated operations, taking into account the timing and location of the construction of such identified operations;
- Credit period;
- Total amount of the project;
- Identification of the Portuguese share and the respective total amount officially covered by COSEC;
- Identification of other countries participating in the project and the amounts covered by their ECA.

Responsibilities

4 Who is responsible for providing the information required to screen applications?

Any other comments.

No additional comments.

5 Who within your Export Credit Agency (ECA) is responsible for screening applications?

PRT-COSEC-SURVEY-APRIL-10

Timing

- 6 At what stage does screening occur in the risk assessment process?

In the beginning of the risk assessment process.

Scope and criteria of screening

- 7 Please provide details of how the screening process considers, where appropriate, operational links with associated operations.

We rely on the information provided by the applicant, who should inform us of all relevant information needed for the screening stage, including the identification of operational links with associated operations.

- 8 Please specify any particular practices followed in screening applications in cases of:

- a) Co-insurance/co-finance with other ECAs or International Financial Institutions (IFIs).

Would always conduct own screening

Any other comments.

No additional comments.

- b) Re-insurance as lead ECA.

Would always conduct own screening

Any other comments.

No additional comments.

- c) Re-insurance as re-insurer.

Would always conduct own screening

Any other comments.

No additional comments.

Scope and criteria of screening

- 9 What procedures and practices do you have in place to help identify exports of capital goods and services to existing operations[1]?

We have no specific procedures or practices in place to help identify exports of capital goods and services to existing operations. We rely on the information provided by the applicant in the application form, which allow us to collect all the relevant information needed for the screening stage.

New projects

- 10 What procedures and practices do you have in place to help identify exports of capital goods and services to projects[2]?

We have no specific procedures or practices in place to help identify exports of capital goods and services to projects. We rely on the information provided by the applicant in the application form, which allow us to collect all the relevant information needed for the screening stage.

PRT-COSEC-SURVEY-APRIL-10

Other exports

- 11 How do you screen exports of capital goods and services that are neither to existing operations nor to projects?

Our application form allow us to identify exports that are neither to existing operations nor to identifiable projects. Taking into account the relevant definition of "projects", we do not consider these as projects under the Recommendation.

Classification system

- 12 Does your classification system vary from that of the Recommendation?

No

Scope of classification

- 13 Do you classify exports of capital goods and services

- a) that are to existing operations?

Yes

Please provide details.

COSEC classifies all existing operations, including those that are undergoing no material change.

- b) that are neither to existing operations nor to projects?

No

- 14 In what circumstances do you classify projects in respect of which your share is below SDR 10 million?

We classify projects in respect of which our share is below SDR 10 million in the following circumstances:
- all projects in or near sensitive areas;
- in exceptional cases and taking into account the industry sector, projects for which have been identified significant potential negative environmental impacts in the screening process.

Responsibilities for classification

- 15 Who is responsible for the classification of projects?

Other

Please provide details.

In principle, the underwriter is responsible for the classification of projects. However, taking into account the complexity of the project, its industry sector and location, COSEC may request external environmental consultancy.

PRT-COSEC-SURVEY-APRIL-10

III ENVIRONMENTAL REVIEW

Information requirements

- 16 Do your procedures prescribe the type of information necessary for the review process, or are projects reviewed on a case-by-case basis? Please provide details.

Case-by-case approach

Please provide details.

In our review process, we do not have a standard procedure prescribing the type of necessary information. Projects are reviewed on a case-by-case basis, taking into account the specific features identified in the screening and classification stages.

Responsibilities

- 17 Who is responsible for providing the information required to review projects?

Applicant (in most cases)

- 18 Who within your ECA is responsible for reviewing projects?

Other

Please provide details.

In principle, the underwriter is responsible for reviewing projects. However, taking into account the complexity of the project, its industry sector and location, COSEC may request external environmental consultancy.

Scope and criteria

- 19 Please provide details of how your review process considers, where appropriate, operational links with associated operations.

Associated operations, if exist, are taken into account. Our internal environmental questionnaire should allow us to collect all the relevant information needed for evaluating operational links with associated operations, identified at the screening and classification stages.

- 20 Please specify any particular practices followed in reviewing projects in cases of:

- a) Co-insurance/co-finance with other ECAs, IFIs or your Development Agency.

May take account of review carried out by other ECAs, IFIs or Developo

Any other comments.

No additional comments.

- b) Re-insurance as lead ECA.

Would always conduct own screening

Any other comments.

No additional comments.

PRT-COSEC-SURVEY-APRIL-10

- c) Re-insurance as re-insurer.

May take account of review carried out by lead ECA

Any other comments.

No additional comments.

Category A projects

- 21 Under paragraph 9 of the Recommendation, Members should require an Environmental Impact Assessment (EIA) to be undertaken for Category A projects. Are there any circumstances in which you might accept to review a Category A project for which an EIA has not been undertaken or for which either an EIA report is not available for review or does not adequately address all the issues set out in Annex II of the Recommendation?

No

- 22 a) Who is responsible for
i) Commissioning an EIA?

Applicant (in most cases)

Any other comments.

For Category A projects, COSEC informs the applicant that an EIA will be necessary for the environmental review of the project. Thus, the applicant should, in most cases, be responsible for commissioning the EIA.

- ii) Carrying out an EIA?

Other

Please provide details.

We have not defined who is responsible for carrying out an EIA report. It may be carried out by the applicant, project sponsor or an independent consultant.

- b) Who is responsible for providing you with a copy of an EIA report?

Applicant (in most cases)

Any other comments.

No additional comments.

- c) Who is responsible for reviewing an EIA report?

Other

Please provide details.

We have not defined who is responsible for reviewing an EIA report. Nevertheless, it should not be carried out and reviewed by the same party.

PRT-COSEC-SURVEY-APRIL-10

Category B projects

- 23 Under paragraph 10 of the Recommendation, the review of Category B projects should examine a project's potential negative and positive environmental impacts.
Please provide details of your general approach to reviewing Category B projects.

The scope of review varies from project to project, taking into account the specific features identified in the screening and classification stages.

Which, if any, of the items listed in Annex II of the Recommendation and which key environmental factors, such as those listed in paragraph 8 (tired 1) of the Recommendation, are taken into consideration?

Annex II:

Executive Summary

Policy, legal and administrative framework

Project description

Baseline data

Environmental impacts

Analysis of alternatives

Environmental Management Plan

Consultation

Paragraph 8 (tired 1):

significant air emissions, effluents, waste or noise

significant use of natural resources

involuntary resettlement

impacts on indigenous peoples

cultural property

Existing operations

- 24 What procedures and practices do you have in place to review the environmental risks associated with existing operations?

We have no specific procedures or practices in place to review the environmental risks associated with existing operations. We rely on the information provided by the applicant in our internal environmental questionnaire, which allow us to collect most of the relevant information needed for the review process.

Other exports

- 25 Do you review the environmental risks associated with Exports of capital goods and services that are neither to existing operations nor to projects?

Standards

- 26 How do you ensure that a project is compliant with host country standards?

Although our guidelines explicitly refer that projects should, in all cases, comply with host country standards, we have no specific procedures to ensure that a project is compliant with these standards. Nevertheless, our exporters always comply with the Portuguese standards, that are equivalent to the EU standards, and in almost all cases are more stringent than the standards of the host country (mainly African countries).

PRT-COSEC-SURVEY-APRIL-10

- 27 Paragraph 12 of the Recommendation sets out the general circumstances in which various international standards should be used for the purposes of evaluating the potential environmental impacts of projects.
Please provide details of when, in practice, you would use the following international standards for Category A projects:

a) World Bank Safeguard Policies.

b) International Finance Corporation (IFC) Performance Standards.

Please provide details.

c) Regional Development Bank standards.

Please provide details.

d) Other relevant internationally recognised standards, such as European Community standards.

- 28 Please provide details of the circumstances, if any, in which you use the following technical international standards for the purposes of evaluating the potential environmental impacts of Category A projects (i.e. for sovereign, public / non-sovereign, corporate, limited or non-recourse project finance transactions).

a) The Pollution Prevention and Abatement Handbook.

Any other comments.

Sovereign

Public/non-sovereign

Corporate

Limited or non-recourse project finance transaction

PRT-COSEC-SURVEY-APRIL-10

b) IFC Environmental, Health and Safety Guidelines.

Any other comments.

Sovereign Case-by-case

No experience so far. Although our environmental approach does not mention the use of the IFC EHS Guidelines, we may apply these standards whenever necessary.

Public/non-sovereign Case-by-case

No experience so far. Although our environmental approach does not mention the use of the IFC EHS Guidelines, we may apply these standards whenever necessary.

Corporate Case-by-case

No experience so far. Although our environmental approach does not mention the use of the IFC EHS Guidelines, we may apply these standards whenever necessary.

Limited or non-recourse project finance transaction Case-by-case

No experience so far. Although our environmental approach does not mention the use of the IFC EHS Guidelines, we may apply these standards whenever necessary.

- 29 Paragraph 12 of the Recommendation sets out the general circumstances in which various international standards should be used for the purposes of evaluating the potential environmental impacts of projects. Please provide details of when, in practice, you would use the following international standards for Category B projects:

a) World Bank Safeguard Policies. Other than where IFC/RDB standards apply

b) International Finance Corporation (IFC) Performance Standards.

 For private sector limited or non-recourse project finance cases (case-by-case basis)

Please provide details.

 We may use the World Bank Safeguard Policies.

c) Regional Development Bank standards.

 Where such institutions are supporting the project (case-by-case basis)

Please provide details.

 We may use the World Bank Safeguard Policies.

PRT-COSEC-SURVEY-APRIL-10

d) Other relevant internationally recognised standards, such as European Community standards.

 The EU standards may be used on a case-by-case basis, taking into account the type of project, its industry sector and location.

- 30 Please provide details of the circumstances, if any, in which you use the following technical international standards for the purposes of evaluating the potential environmental impacts of Category B projects (i.e. for sovereign, public / non-sovereign, corporate, limited or non-recourse project finance transactions):

a) The Pollution Prevention and Abatement Handbook.

Any other comments.

Sovereign Case-by-case

No experience so far. Although our environmental approach does not mention the use of the PPAH, we may apply these standards whenever necessary.

Public/non-sovereign Case-by-case

No experience so far. Although our environmental approach does not mention the use of the PPAH, we may apply these standards whenever necessary.

Corporate Case-by-case

No experience so far. Although our environmental approach does not mention the use of the PPAH, we may apply these standards whenever necessary.

Limited or non-recourse project finance transaction Case-by-case

No experience so far. Although our environmental approach does not mention the use of the PPAH, we may apply these standards whenever necessary.

b) IFC Environmental, Health and Safety Guidelines.

Any other comments.

Sovereign Case-by-case

No experience so far. Although our environmental approach does not mention the use of the IFC EHS Guidelines, we may apply these standards whenever necessary.

Public/non-sovereign Case-by-case

No experience so far. Although our environmental approach does not mention the use of the IFC EHS Guidelines, we may apply these standards whenever necessary.

Corporate Case-by-case

No experience so far. Although our environmental approach does not mention the use of the IFC EHS Guidelines, we may apply these standards whenever necessary.

Limited or non-recourse project finance transaction Case-by-case

No experience so far. Although our environmental approach does not mention the use of the IFC EHS Guidelines, we may apply these standards whenever necessary.

PRT-COSEC-SURVEY-APRIL-10

- 31 Please provide details of any circumstances in which you might apply more than one set of international standards or guidelines.

We might apply more than one set of international standards or guidelines, on a case-by-case basis, taking into account the specific features of a project.

- 32 Please provide details on the circumstances in which you would use other internationally recognised sector specific or issue specific standards that are not addressed by the World Bank Group.

We might use other internationally recognised sector specific or issue specific standards that are not addressed by the WBG, on a case-by-case basis, taking into account the specific features of a project.

- 33 Please provide details of your procedures and practices in cases where projects do not meet the international standards or guidelines against which they have been benchmarked.

Projects should, in all cases, comply with host country standards and with international standards, where these are more stringent.
However, in exceptional cases, justified by the strategic relevance for the social, human and economic development of the host country, a project may be supported without meeting all the relevant international standards against which has been benchmarked.
In these cases, COSEC shall report and justify the standards applied to the OECD, on an ex-post on-going basis.

Site visits

- 34 Please specify in what circumstances you might carry out a site visit as part of the review process.

Site visits are decided on a case-by-case basis.

PRT-COSEC-SURVEY-APRIL-10

IV EVALUATION, DECISION AND MONITORING

Conditions to official support

- 35 How are conditions related to the environment incorporated into documentation prior to or after the decision on official support? Please provide details.

Taking into account the type of project and extent of the potential adverse environmental impacts, mitigation measures should be implemented. In order to ensure compliance with this measures, contractual provisions or covenants should be established.

Please provide examples of any environmental covenants used.

We have no experience with covenants.

Denying official support

- 36 Under what circumstances would you consider denying support on account of the environmental impacts of a project? Please provide details.

Support should be denied in case of projects that have unacceptable adverse environmental impacts, for which there are no mitigation measures available.

Please provide any examples of experience.

We have denied support for one dam project in Asia, mainly because of the resettlement of local population.

Monitoring

- 37 Please provide details of your procedures for monitoring, as appropriate, the implementation of a project, regardless of its classification, to ensure compliance with the conditions of your official support, including monitoring frequency/period, content and reporting method.

Monitoring is required depending on the type of project, extent of the potential adverse environmental impacts and mitigation measures established. Procedures for monitoring are set on a case-by-case basis.

Monitoring frequency/period:

Frequency/period of monitoring will depend on the type of project.

PRT-COSEC-SURVEY-APRIL-10

Content:

Content will depend on the type of project.

Reporting method:

Reporting method should be decided on a case-by-case basis.

- 38 i) Who is responsible for undertaking monitoring of projects, including, if appropriate, site visits and preparing monitoring reports?

Other

Please provide details.

The responsible for undertaking monitoring of projects is the underwriter, assisted, whenever necessary, by an external environmental consultant.

- ii) Who is responsible for reviewing monitoring information and deciding on compliance?

Other

Please provide details.

The responsible for reviewing monitoring information is the underwriter, assisted, whenever necessary, by an external environmental consultant.

Non-compliance measures

- 39 What actions are available to you in cases where monitoring reveals that conditions are not being complied with?

In cases where certain conditions are not being fulfilled, we will take the adequate measures that ensure compliance with the conditions established in the contract for which cover was provided.

Who is responsible for deciding what actions are appropriate in order to restore compliance?

Other

Please provide details.

COSEC will report any case of non compliance and propose actions deemed appropriate to the Guardian Authorities. Taking into account these proposals, the Guardian Authorities should be responsible to make a decision on the measures to restore compliance.

PRT-COSEC-SURVEY-APRIL-10

Please provide any examples of experience.

No experience so far.

Disclosure of monitoring reports

- 40 i) In what circumstances do you encourage project sponsors to make *ex post* monitoring reports and related information publicly available?

Our environmental approach explicitly encourages project sponsors to make *ex post* monitoring reports publicly available.

- ii) In what circumstances, if any, does your ECA require project sponsors to make such information publicly available or itself seek to make such information publicly available?

We have no experience with disclosure of monitoring reports. In principle, project sponsors are responsible to make such information publicly available.

PRT-COSEC-SURVEY-APRIL-10

V EXCHANGE AND DISCLOSURE OF INFORMATION

Environmental procedural guidance

- 41 Have you published national ECA environmental policy statements and procedural guidance?

Where can they be found?

The main statements and guidelines of our policy are available in COSEC's website.

Please provide web address if relevant.

<http://www.cosec.pt/layout.asp?area=2251&lang=eng>

Exchanging information

- 42 Please provide details of your procedures and practices in exchanging information with other ECAs and IFIs in situations of

- a) co-insuring/co-financing.

We have no specific procedures regarding exchanging of information in situations of co-insurance/co-finance. All projects may be subject to exchange of information, taking into account business confidentiality constraints.

- b) competition.

We have no specific procedures regarding exchanging of information in situations of competition. All projects may be subject to exchange of information, taking into account business confidentiality constraints.

Disclosure of project information

- 43 Please provide details of your procedures and practices for disclosing publicly information on Category A projects before a final commitment to grant official support, including:

- a) The scope and content of information released.

For Category A projects, the content of information released includes project name, location, brief description and details of where additional information may be obtained.

- b) The form and language of the information released.

All the relevant information should be available in COSEC's website. For further information, the applicant or the project sponsor should be contacted. The information released in our website should be presented in Portuguese and English.

including website address, if relevant. <http://www.cosec.pt/layout.asp?area=2251&lang=eng>

- c) The required number of days the information should be made available prior to commitment.

At least 30 days prior to the final commitment.

PRT-COSEC-SURVEY-APRIL-10

- d) Any legal constraints to *ex ante* disclosure of such project information (*i.e.* is your ECA legally precluded from making such information publicly available).

The legal provisions for our disclosure policy are based in the Portuguese General Law on Access to Administrative Documents, which enables COSEC not to disclose information (environmental matters included) when commercial-in-confidence is involved. This law takes into account the EU Directive 2003/4/EC. Moreover, Portugal ratified the Aarhus Convention.

- e) Any circumstances in which project information relating to Category A projects is not disclosed prior to commitment.

In principle, there are no circumstances in which project information relating to Category A projects is not disclosed prior to the final commitment. Nevertheless, in exceptional cases, where, for confidentiality reasons, project information cannot be published, COSEC should explain its circumstances to the OECD Secretariat.

- f) Any comments not covered by sub-sections (a)-(e) above.

No additional comments.

Disclosure of environmental impact information

- 44 Please provide details of your procedures and practices for requiring that environmental impact information on Category A projects be made publicly available before a final commitment to grant official support, including:

- a) Responsibility for making such information publicly available.

ECA

- b) If the ECA or Guardian Authority is not responsible for such disclosure, please provide details of
i) how third parties are required to make such information publicly available;

Not applicable.

- ii) how this is monitored;

Not applicable.

- iii) what measures are available in cases of non-compliance:

Not applicable.

PRT-COSEC-SURVEY-APRIL-10

iv) please provide any examples of experience.

Not applicable.

c) The scope and content of information that should be released.

For Category A projects, all the relevant environmental impact information, namely EIA and other environmental reports, should be released in COSEC's website.

d) The form and language of the information that should be released (including website address, if released by ECA or Guardian Authority).

All relevant information will be released in COSEC's website. Printed copies of EIA and other environmental reports will be available upon request.
In principle, all the above mentioned information should be presented in Portuguese or English.

website address, if relevant.

<http://www.cosec.pt/layout.asp?area=2251&lang=eng>

e) The required number of days the information should be made available prior to commitment.

At least 30 days prior to the final commitment.

f) Any legal constraints in *ex ante* disclosure of environmental impact information (*i.e.* is your ECA legally precluded from requiring the project sponsor to provide the disclosure as a condition of receiving ECA support).

The legal provisions for our disclosure policy are based in the Portuguese General Law on Access to Administrative Documents, which enables COSEC not to disclose information (environmental matters included) when commercial-in-confidence is involved. This law takes into account the EU Directive 2003/4/EC. Moreover, Portugal ratified the Aarhus Convention.

g) Any circumstances in which environmental impact information relating to Category A projects is not disclosed prior to commitment.

In cases where EIAs and other environmental reports cannot, for confidentiality reasons, be publicly available, COSEC can accept to disclose a summary of the EIA as complete as possible, upon the applicant's prior consent.
If, for exceptional reasons, the environmental impact information is not allowed to be published, COSEC should explain its circumstances to the OECD Secretariat.

h) Any comments not covered by sub-sections (a)-(g) above.

No additional comments.

PRT-COSEC-SURVEY-APRIL-10

Ex post disclosure

45 Please provide details of your procedures and practices for making available to the public information on projects classified in Category A and Category B for which you have made a final commitment to provide official support, including:

a) How often you make publicly available *ex post* information on projects classified in Category A and Category B.

Ex post information on projects classified in Category A and B are made available annually. Projects officially supported in a given year are usually reported in the beginning of next year.

b) What is the scope and content of such information, including environmental information.

The information available includes a brief project description and its objectives, environmental classification, host country and total amount covered in SDR.

c) Who is responsible for disclosing such information.

ECA

d) The form and language of the information released

Information is available in COSEC's website, in Portuguese and English.

including website address, if relevant.

<http://www.cosec.pt/layout.asp?area=2251&lang=eng>

e) How long the information remains publicly available.

We will decide how long the information remains publicly available on a case-by-case basis.

f) Any comments not covered by sub-sections (a)-(e) above.

No additional comments.

PRT-COSEC-SURVEY-APRIL-10

VI REPORTING AND MONITORING OF THE RECOMMENDATION

Accountability of your guidelines

- 46 Please provide details of any appropriate measures and mechanisms in place to ensure compliance with your policies and procedures.

We have no specific measures and mechanisms in place to ensure compliance with our policies and procedures. If affected people, NGO and other stakeholders are aware of significant adverse environmental impacts of officially supported projects, they can contact COSEC and report any non-compliance with the environmental approach.

Monitoring and Evaluation

- 47 a) Please provide details of any procedures and practices in place to monitor and evaluate your experience of the Common Approaches at a national level.

We have no specific procedures and practices in place to monitor and evaluate our experience with the Common Approaches at a national level. Regardless of their classification, COSEC keeps a record of all transactions with potential environmental impacts.

- b) Please provide details of any procedures and practices in place to share experiences with other Members.

Experiences with other Members are shared via e-mail whenever necessary and in the semi-annual informal meetings of the Environmental Practitioners.

Revising procedures:

- 48 i) When was the last review or update of your environmental procedures conducted? (mm/yy)

February 2008

- ii) What was the motivation for the last review or update of your environmental procedures?

The last update of our environmental procedures was due to the new OECD Recommendation on Common Approaches and Officially Supported Export Credits approved in June 2007.

- 49 Are any modifications foreseen in the near future?

No

PRT-COSEC-SURVEY-APRIL-10

Resources

- 50 i) What resources have been required as a result of the implementation of your environmental procedures?

Because of our limited experience, no additional resources have been required so far. Therefore, only increases in workflow and underwriter training were noted.

- ii) if appropriate, please provide the number of dedicated Environmental Practitioners

0

- iii) if appropriate, please provide the number of external consultants employed by your ECA.

0

Cost-sharing

- 51 What costs are shared both during the risk assessment process and after the financing agreement has been concluded?

In principle, all EIA and other environmental reports will be borne by the applicant (bank or exporter) or the project sponsor.
In general, the costs of environmental due diligence, including with external consultants, site visits and monitoring requirements will be borne by our official system.
Cost-sharing will be decided on a case-by-case basis.

Reporting

- 52 How frequently do you report *ex post* to the ECG, in accordance with paragraph 22 (tired 1) of the Recommendation, all Category A and Category B projects for which a final commitment has been issued?

On-going basis

Body of experience

- 53 Do you have any practices and procedures in place to collate experience and/or knowledge from individual cases? If so, please provide details.

COSEC keeps a record of all transactions with potential environmental impacts, including Category C projects and existing operations, that could be subject of discussion in the Environmental Practitioners meetings.

- 54 How do you store and transfer knowledge on environmental issues between Environmental Practitioners and between Environmental Practitioners and Underwriters?

In the semi-annual meetings of the Environmental Practitioners and via e-mail whenever necessary.

- 55 Do you produce any reports on environmental issues in addition to those required by the Recommendation?

No

PRT-COSEC-SURVEY-APRIL-10

VII OTHER COMMENTS

Scope

- 56 How are environmental issues relating to exports of capital goods and services and the locations to which these are destined addressed for officially supported export credits with a repayment term of less than two years?

Officially supported export credits with a repayment term of less than two years fall outside of the scope of the Common Approaches. Thus, as a rule, COSEC should not follow the Common Approaches guidelines and procedures in these kind of transactions. Only in very exceptional cases (where there is information that induce significant potential environmental impacts), we admit to apply the Common Approaches to these transactions.

Any Additional Comments

- 57 Please provide any additional comments.

No additional comments.



RETURN TO SECTION VI

Send the Electronic Environment
Survey to the XCRED Secretariat

