
SURVEY

on the Environment and Officially Supported Export Credits Projects

REPORTING COUNTRY INFORMATION**CAN-EDC-SURVEY-MAY-09**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.

EDC's Environmental Policy governs the Corporation's overall environmental commitments. This policy establishes the principles that are followed when assessing the environmental risks of transactions that EDC is asked to support. In support of its Environmental Policy, EDC also has an Environmental Review Directive and Disclosure Policy. All include elements that serve to address the objectives of the Recommendation. EDC also integrates Corporate Social Responsibility into its operating principles. This is an obligation to conduct its business in a socially responsible manner. Details are available at EDC's website at www.edc.ca/english/social.htm.

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II SCREENING AND CLASSIFICATION OF PROJECTS

Exemptions

- 2 Are all applications screened?

Information requirements

- 3 What information is required for the screening process?
Please provide details.

Standard screening questions are integrated into the internal transactions processing system for Medium and Long Term transactions. Questions are answered based on available information with requests for additional information made as necessary depending on the nature of the transaction. Some transactions rely on screening by EDC's financial officers against a defined list of common types of non-project transactions (e.g. sales of aircraft). Other transactions require detailed information to be provided to EDC's environmental specialists for screening. More details can be found in EDC's Environmental Policy "Our Policies and Processes".

Responsibilities

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

Please provide details.

Case-by-case as detailed in previous question. EDC may rely on the exporter for smaller transactions. In the case of transactions with potential to involve projects, EDC will require the project sponsor to be the source of the information in most cases.

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

Please provide details.

Please see previous answers to questions 3 and 4.

Timing

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

EDC requires that screening occurs at the earliest possible point in 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.

Operational links with associated operations are determined on a case-by-case basis through the project scoping process by EDC's environmental advisors. Environmental Advisors review potential support to a project, including operational links, and request relevant environmental documentation based on the determined overall scope of the project.

- 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).

Any other comments.

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b) Re-insurance as lead ECA.

Would always conduct own screening

Any other comments.

c) Re-insurance as re-insurer.

May take account of screening by lead ECA

Any other 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]?

EDC Environmental Advisors make the determination, using the guidance in the Recommendation and professional judgment, whether support is related to an existing operation or a new project. For support to existing operations, Environmental Advisors undertake an environmental risk review that takes into account factors such as country, sector, site location, and compliance history/track record.

New projects

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

EDC Environmental Advisors make the determination, using the guidance in the Recommendation and professional judgment, whether support is related to an existing operation or a new project. For support to projects, Environmental Advisors undertake an environmental review that meets the requirements of the Recommendation.

Other exports

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

EDC Environmental Advisors undertake an environmental risk review that takes into account factors such as country, sector, site location, and compliance history/track record.

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?

No

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?

Projects in Sensitive Areas are classified (A, B or C) regardless of EDC's level of support.

Responsibilities for classification

15 Who is responsible for the classification of projects?

Environmental Practitioner (always)

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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.

Prescribed procedures

Please provide details.

EDC requires, at a minimum, an EIA for Category A projects and an Environmental Management Plan or related documentation for Category B projects. Limited recourse finance transactions are also subject to the Equator Principles.

Responsibilities

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

Project Sponsor (in most cases)

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

Environmental Practitioner (always)

Scope and criteria

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

Operational links with associated operations are determined on a case-by-case basis through the project scoping process by EDC's environmental advisors. Environmental Advisors review potential support to a project, including operational links, and request relevant environmental documentation based on the determined overall scope of the project.

- 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.

Would always conduct own review

Any other comments.

- b) Re-insurance as lead ECA.

Would always conduct own screening

Any other comments.

- c) Re-insurance as re-insurer.

May take account of review carried out by lead ECA

Any other comments.

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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?

[Yes](#)

Please provide details, including any examples of experience.

EDC requires an EIA to be submitted for review for all Category A projects. The only exception is for projects located in G7 countries where EDC focuses on compliance with host-country standards which have been determined to be higher standards under the Recommendation.

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

[Project Sponsor \(in most cases\)](#)

Any other comments.

- ii) Carrying out an EIA?

[Independent Consultant \(in most cases\)](#)

Any other comments.

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

[Project Sponsor \(in most cases\)](#)

Any other comments.

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

[Environmental Practitioner \(always\)](#)

CAN-EDC-SURVEY-MAY-09**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.

EDC requires the submission of environmental assessment documentation. Environmental Advisors have the responsibility for reviewing the environmental assessment documentation and making the determination whether the project is designed to meet relevant international standards. Relevant standards for Project Finance transactions are the IFC Performance Standards.

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?

EDC Environmental Advisors make the determination, using the guidance in the Recommendation and professional judgment, whether support is related to an existing operation or a new project. For support to existing operations, Environmental Advisors undertake an environmental risk review that takes into account factors such as country, sector, site location, and compliance history/track record.

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?

Please provide details.

EDC Environmental Advisors undertake an environmental risk review of cases where exports of capital goods and services are neither specifically destined to identifiable existing operations nor to projects. These reviews focus on the end use of the exports and take into account factors such as country, sector, site location(s), compliance history/track record and environmental management capacity of the client, to provide an overall assessment of environmental and social risk. The outcome of the environmental risk review is risk rating (e.g. high, medium or low) which helps guide the decision making process for the transaction.

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

EDC requires the submission of environmental assessment documentation for both Category A and B projects. Compliance is also confirmed through loan/policy documentation.

- 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.

Other than where IFC/RDB standards apply

- b) International Finance Corporation (IFC) Performance Standards.

For private sector limited or non-recourse project finance cases (always)

- c) Regional Development Bank standards.

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

Please provide details.

RDB standards may be used when the RDB has previously approved the project and documentation exists demonstrating that the project meets international standards. EDC will always conduct its own due diligence prior to providing support.

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

EU standards may be used when project environmental assessment documentation demonstrates that the project is designed to meet or exceed international 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

Rarely

In cases where an application for support has been received prior to the finalization of relevant guidelines against which the project will be reviewed for the project are finalized by IFC (e.g. IFC Thermal Power guideline is still under review)

Public/non-sovereign

Rarely

see above

Corporate

Rarely

see above

Limited or non-recourse
project finance
transaction

Rarely

see above

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b) IFC Environmental, Health and Safety Guidelines.

Any other comments.

Sovereign In most casesPublic/non-sovereign In most casesCorporate In most casesLimited or non-recourse In most cases

- 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 (always)

c) Regional Development Bank standards.

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

Please provide details.

 RDB standards may be used when the RDB has previously approved the project and documentation exists demonstrating that the project meets international standards. EDC will always conduct its own due diligence prior to providing support.

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

 EU standards may be used when project environmental assessment documentation demonstrates that the project is designed to meet or exceed international standards.

- 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 Rarely See response for Q.28Public/non-sovereign Rarely see above

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Corporate Rarely see above

Limited or non-recourse Rarely see above

b) IFC Environmental, Health and Safety Guidelines.

Any other comments.

Sovereign In most cases

Public/non-sovereign In most cases

Corporate In most cases

Limited or non-recourse In most cases

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

All relevant environmental guidelines and safeguard policies are used in project reviews. Additional international standards may be applied when there is a unique aspect (e.g. effluent or discharge) to the project that is not adequately addressed in the relevant international standard.

- 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.

Other internationally recognized sector specific or issue specific standards are used when the sector or issue is not adequately addressed by the World Bank Group guidance. For example, EDC has relied on guidance from the World Health Organization guidelines for water quality (drinking water, use of wastewater); IMO International Convention for the Prevention of Pollution from Ships (MARPOL); International Cyanide Management Code; and International Atomic Energy Agency.

- 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.

Where EDC determines that it is unable to obtain sufficient environmental assessment information to conduct its environmental review of a project, EDC will decline to enter into a transaction related to such project. EDC may support a project that does not meet international standards if it is demonstrated that the project represents an opportunity to improve environmental conditions in the host-country above baseline conditions.

Site visits

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

Site visits are undertaken by EDC on a case-by-case basis. Site visits are primarily carried out on Category A projects.

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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.

Covenants or conditions are used to ensure compliance with host country and international standards and to allow monitoring through, for example, submission of monitoring reports. The need for environmental covenants is determined by EDC's Environmental Advisory Services team as part of the environmental review process. Environmental covenants are normally negotiated prior to the decision to provide support.

Please provide examples of any environmental covenants used.

Use of covenants have been discussed at Environmental Practitioners meetings. Recommended covenants that establish the project's environmental commitments vary on a case-by-case basis, depending on the nature of the project and the outcome of the environmental review. We normally confirm that a project is in compliance with the host-country laws and regulations through warranties and representations. Examples of other project requirements include conformance to international standards, timely reporting of environmental incidents and accidents, and submission of annual monitoring reports.

Denying official support

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

EDC's Environmental Review Directive requires projects to meet one of the following criteria. 1) the adverse environmental effects, taking into account mitigation measures, associated with the project are not in EDC's view significant; 2) EDC is satisfied that the project is designed to meet or exceed internationally recognized good practices, guidelines or standards; 3) the project represents an opportunity to improve environmental conditions in the host country above base-line conditions; or 4) the project provides the opportunity to transfer environmentally sound technologies, services and knowledge to, or for the benefit of, the host country.

Please provide any examples of experience.

EDC's environmental procedures have resulted in deals that have not been pursued by EDC. Early in the due diligence process it sometimes becomes evident that a project will not meet EDC's environmental requirements thus EDC business teams inform the exporter/sponsor that we will not be able to participate in the deal.

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/ compliance mechanisms are dependent on the covenants/conditions that have been incorporated into the agreement. See question 35 above. These mechanisms may include submission of environmental monitoring reports, environmental management plans, resettlement action plans, etc. Frequency will be determined case by case and may vary for pre- and post-commissioning phases.

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Monitoring frequency/period:

Case-by-case basis. Monitoring is more frequent for Category A projects.

Content:

Reporting content is on a case-by-case basis. More detailed monitoring information is required for Category A projects.

Reporting method:

Reporting is the requirement of the sponsor, exporter and/or independent consultant.

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

Environmental Practitioner (always)

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

Environmental Practitioner (always)

Non-compliance measures

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

Loan/policy documentation provides the necessary mechanisms to take action by the ECA. First priority is to identify the cause of the non-compliance and work with the borrower/policy holder towards a correction action plan to restore compliance.

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

Underwriter and Environmental Practitioner (always jointly)

Please provide any examples of experience.

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?

EDC encourages project sponsors to publicly disclose environmental impact information early in the environmental assessment process and, as appropriate, on an ongoing basis throughout construction and operation via our disclosure consent procedures for Category A projects.

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- 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?

For most Category A projects, environmental assessment information is made available in the host-country via the local environmental regulatory approval process. Where this is not the case EDC seeks to have sponsors make environmental information available through other local means. In cases where projects are reviewed under the IFC Performance Standards, project sponsors are required to disclose Action Plans and to report periodically on implementation of, and material changes to, such Action Plans in cases where a projects involves on-going risks to, or impacts on, affected communities.

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V EXCHANGE AND DISCLOSURE OF INFORMATION

Environmental procedural guidance

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

Yes

Where can they
be found?

www.edc.ca/english/social.htm

Please provide
web address if
relevant.

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.

When co-lending or co-insuring EDC shares environmental information to the greatest extent possible. This is done by both Underwriters and Environmental Advisors.

- b) competition.

Same as above. When EDC is aware that other ECAs/lenders are involved in the same project, information is shared to the extent possible so that the environmental review process does not become a competitive issue.

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.

EDC's Disclosure Policy is a corporate policy and requires consent prior to disclosure in order to meet its legal obligation to protect confidential information entrusted to EDC by its customers in the normal course of conducting business. For Category A projects, EDC releases the country, project name, project description, project sponsor and project contact prior to commitment.

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

All unsigned Category A projects are listed in a table and, once signed, are transferred to a table for signed Category A projects available in both english and french.

including website address, if relevant.

<http://www.edc.ca/english/popups/13861.htm>

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

30 days

- 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).

EDC requires signed disclosure consent forms to meet its legal obligation to protect client-related information.

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

EDC will seek to minimize exceptions to disclosure in all cases. Ex-ante disclosure is not a precondition to support for projects in G7 countries. EDC considers public disclosure requirements to be sufficiently rigorous in these countries that there is little value to have strict requirements in these cases.

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

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.

Project Sponsor

- 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;

EDC requires Project Sponsors to confirm their intention to publicly release environmental impact information and to provide contact information, which in many cases, includes a web link to the EIA. EDC posts the contact information on its website.

- ii) how this is monitored;

The above confirmation is part of the disclosure consent form that is signed by the Project Sponsor.

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

Project Sponsors are expected to respond directly to requests for environmental impact information via the contact information. EDC does not have any experience with non-compliance.

- iv) please provide any examples of experience.

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

Project Sponsors will usually disclose the EIA.

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

EDC discloses information in English and French. There are no language specifications for the information released by Project Sponsors. Weblinks usually link to english documents.

website address, if relevant.

www.edc.ca/english/social_transparency.htm

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

30 days

- 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).

EDC cannot disclose customer-related information without signed consent.

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

For projects in non-G7 countries, EDC will publicly disclose the justification for any exceptions to its disclosure requirements including the Project Sponsor's refusal to disclose environmental impact information. To date, no public justifications have been required. For projects in G7 countries, public disclosure of environmental impact information by the Project Sponsor is expected to occur in all cases.

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

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.

EDC discloses ex-post transaction information in accordance with its Disclosure Policy. EDC discloses information on signed Category A and B projects as soon as possible after signing (normally within 90 days).

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

In addition to the project information that has already been disclosed prior to signing, EDC discloses the type of environmental information that formed the basis of its review and the standards that were used to assess the project.

- c) Who is responsible for disclosing such information.

ECA

- d) The form and language of the information released

Category A and B projects are listed in two separate tables available in english and french.

including website address, if relevant.

<http://www.edc.ca/english/popups/9241.htm>

- e) How long the information remains publicly available.

Information is posted on EDC's website for 15 months.

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

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

EDC has a Compliance Officer (CO) which serves as a bridge between all stakeholders and certain public policy initiatives of EDC. The scope of the Compliance Program permits the CO to address compliance issues related to certain Corporate Social Responsibility (CSR) initiatives, notably disclosure of information, internal disclosure of wrongdoing, environmental reviews, human rights practices and business ethics; to provide advice to EDC regarding best in class practices in these areas and to oversee compliance audits of CSR initiatives. EDC is subject to regular independent audits by the Auditor General of Canada. EDC also reports annually on the implementation of EDC's environmental practices through the public release of its annual CSR Report. In addition, EDC regularly engages with stakeholders through various informal and formal means, e.g. response to enquiries and roundtable discussions.

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.

See #46 above.

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

EDC has an active environmental outreach program with other ECAs, commercial banks and multilateral development banks.

Revising procedures :

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

December 2007

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

To reflect the 2007 changes to the Common Approaches and to reflect EDC's 2007 adoption of the Equator Principles.

- 49 Are any modifications foreseen in the near future?

Yes

For what
reason?

EDC launched a review of its broader environmental policy in late 2008. EDC's Environmental Policy included a commitment to review beginning November 1, 2008.

When ? (mm/yy)

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Resources

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

EDC has a dedicated team of environmental specialists responsible for the screening and review of projects for which EDC is asked to consider support. This dedicated team provides support to our Business Teams.

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

8

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

Cost-sharing

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

Cost sharing is determined 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?

Semi-annually

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.

EDC provides Category A and B case studies within its annual CSR Report.

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

EDC has developed formal training modules to ensure that underwriters and financial managers understand the corporate commitments and processes. Training also occurs informally in the transactional environment.

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

Yes

Please provide details.

EDC produces an annual CSR Report which provides information on its environmental review practices, including project profiles of Category A, B and C projects. In addition, the report covers support to environmental exports, environmentally beneficial projects and new environmental finance products under our carbon finance initiative. EDC also reports on its operational footprint.

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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?

Case-by-case basis.

Any Additional Comments

- 57 Please provide any additional comments.

EDC is subject to external audits of its environmental review practices conducted by the Auditor General of Canada. EDC regularly benchmarks the environmental practices of other financial institutions in order to stay abreast of emerging best practice.