

To: Justin Pooley, Principal Specialist, Environmental and Social

cc: Federico Galizia, IFC Vice President Risk and Finance
Tania Kaddeche, Director of the ES&G Sustainability Advice & Solutions
Emmanuel Boulet, Head of the Stakeholder Grievance Response unit
Maria Carolina Hoyos Lievano, Senior Operations Officer

17 February 2025

Dear Justin

Thank you for your email response of 10 December 2024 to our written proposal regarding the review of the IFC's Sustainability Framework.

While we welcome your statement in your response that you are open to engage with us as stakeholders in this review, we were nevertheless disappointed in the lack of detailed, thorough response to our substantive recommendations.

We understand that the IFC presented an approach paper for the review to CODE in December, about the same time we received your response, and therefore would have appreciated more information and meaningful exchange with you about the scope and terms of the review, rather than only an offer to take our recommendations into consideration where possible, as the process unfolds.

A fundamental principle for a meaningful, participatory and transparent review process is to disclose relevant documents and information in advance and in a timely manner to ensure an informed process, as we stated in our written proposal. The approach paper is a critical document that sets the tone, scope, and principles for the review process and therefore not having a proper discussion and consultation on the terms of the review sends the wrong signal.

An inclusive, transparent, and meaningful discussion on the review process is important from the beginning. For this we respectfully request a discussion and consultation on the terms of the review, the approach paper, as the starting point. And a response on whether/to what extent the following issues will be addressed by the IFC in the forthcoming review¹:

- ⇒ **Meaningful and transparent consultation:** including, in particular, consultation with project-affected communities in situ in each region in the IFC portfolio and ensuring translated documents are posted in a timely manner;
- ⇒ **Adherence to the principle of no regression:** in no instance should the framework be weakened and the review should be conducted with a mandate of improvement for a

¹ We will not re-state the [full recommendations from our initial proposal](#) but would appreciate a response based on those.

strengthened and more effective IFC Sustainability Framework, to meet IFC's and its shareholders' due diligence and harm prevention obligations under international law.

- ⇒ **Informed by an independent external review:** this is standard practice for any safeguards review. We have heard that the IFC is not planning to carry out such a review, which is highly unusual and would represent a missed opportunity to learn lessons from an evidence-based review of the existing policy and years of implementation. It is also difficult to understand why this has not happened especially since the review is already five years overdue. At the very least, the Independent Evaluation Group should be commissioned to deliver a one-year study into whether the existing Sustainability Framework has achieved its stated goals and how it contributes to respecting human rights, to be able to inform later drafts of the framework.
- ⇒ **Hold consultations with expert groups in different thematic areas including Indigenous Peoples,** in accordance with Articles 41 and 42 of the UN Declaration on the Rights of Indigenous Peoples.
- ⇒ **Conduct targeted consultations with indigenous and other human rights and environmental defenders affected by IFC operations.**
- ⇒ **Two consultation rounds on new drafts** should be held, of at least 120 and 90 days respectively, with redline edits showing what changes have been made, and with translations available at the beginning of the consultation period.

We would also appreciate hearing from you more about the plans you have shared with CODE and the next steps you envisage with regard to the review.

We will be sharing this letter and our past and future exchanges with members of the Board and also making them public as we wish to foster accountability and transparency throughout this process, given its significance not only to the IFC but to other private and development finance institutions around the world whose operations affect the lives and livelihoods of millions of people.

We look forward to receiving your response.

With best wishes,

1. Recourse
2. Accountability Counsel
3. Accountability Research
4. Arab Watch Coalition
5. Bank Information Center
6. Bank Climate Advocates
7. Centre for Financial Accountability
8. Cohesión Comunitaria e Innovación Social A.C
9. Forest Peoples Programme
10. Friends of the Earth US
11. Gender Action
12. Oxfam

Endorsed by:

13. Al Hayat Center, Jordan
14. Asia Indigenous Peoples Network on Extractive Industries and Energy (AIPNEE)
15. BankTrack
16. BIO Vision Africa
17. Bretton Woods Project
18. CEE Bankwatch Network
19. Centre de Developpement de la Region Tensift, Morocco
20. Centre for Ecosystems Research and Development (CERD-UGANDA)
21. Center for International Environmental Law (CIEL)
22. Community Empowerment and Social Justice Network (CEMSOJ)
23. Compassion in World Farming
24. COMPPART Foundation for Justice and Peacebuilding
25. Derecho Ambiente y Recursos Naturales
26. Dibeem Association for Environmental Development, Jordan
27. Espace Point de Depart, Morocco
28. Fair Finance Pakistan
29. Fundación Ambiente y Recursos Naturales (FARN)
30. Fundeps
31. GAIA Asia Pacific
32. Gender Action
33. Green Advocates International
34. Inclusive Development International
35. International Accountability Project
36. International Rivers
37. Jamaa Resource Initiatives
38. JUHUDI Community Support Center
39. London Mining Network
40. Lumière Synergie pour le Développement
41. MENAFem Movement for Economic Development and Ecological Justice
42. Narasha Community Development Group
43. Observatoire d'études et d'appui à la responsabilité sociale et environnementale (OEARSE)
44. Oil Workers' Rights Protection Organization Public Union
45. Oyu Tolgoi Watch
46. Peace Point Development Foundation-PPDF
47. Phenix Center for Economic & Informatics Studies, Jordan
48. Rivers without Boundaries Coalition
49. Society for Threatened Peoples Switzerland
50. Sustentarse (Chile)
51. Transport & Environment
52. Tunisian Association for Local Governance
53. Urgewald
54. WEED - World Economy, Ecology & Development
55. World Animal Protection
56. Youth for Green Communities

