

**EKSPORT**KREDITT

# Smart Stakeholder Conference

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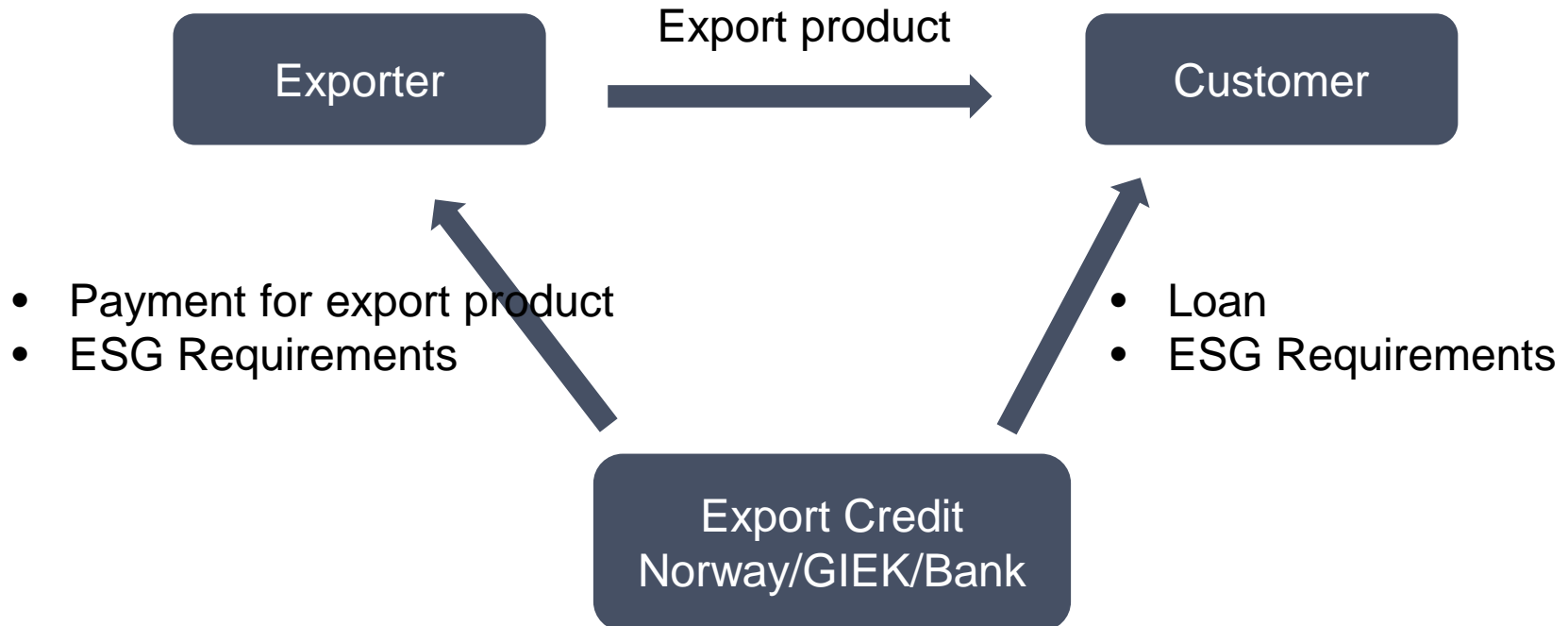
## Role of the Export Credit Agencies in ensuring ethical supply chains

Warsaw, 27 October 2017

Jostein Djupvik

## What do we do?

### Offer loan to customers of Norwegian exporters



# Industries



Ships and rigs



Production equipment

Power plants



Fish farms



# Environmental, Social and Governance requirements

## Why?

- To improve standards in projects that are financed
- To align requirements among lenders; ESG is not to be a competitive factor

## International framework

- OECD regulates public Export Credit Agencies
- Equator Principles
- UNGP

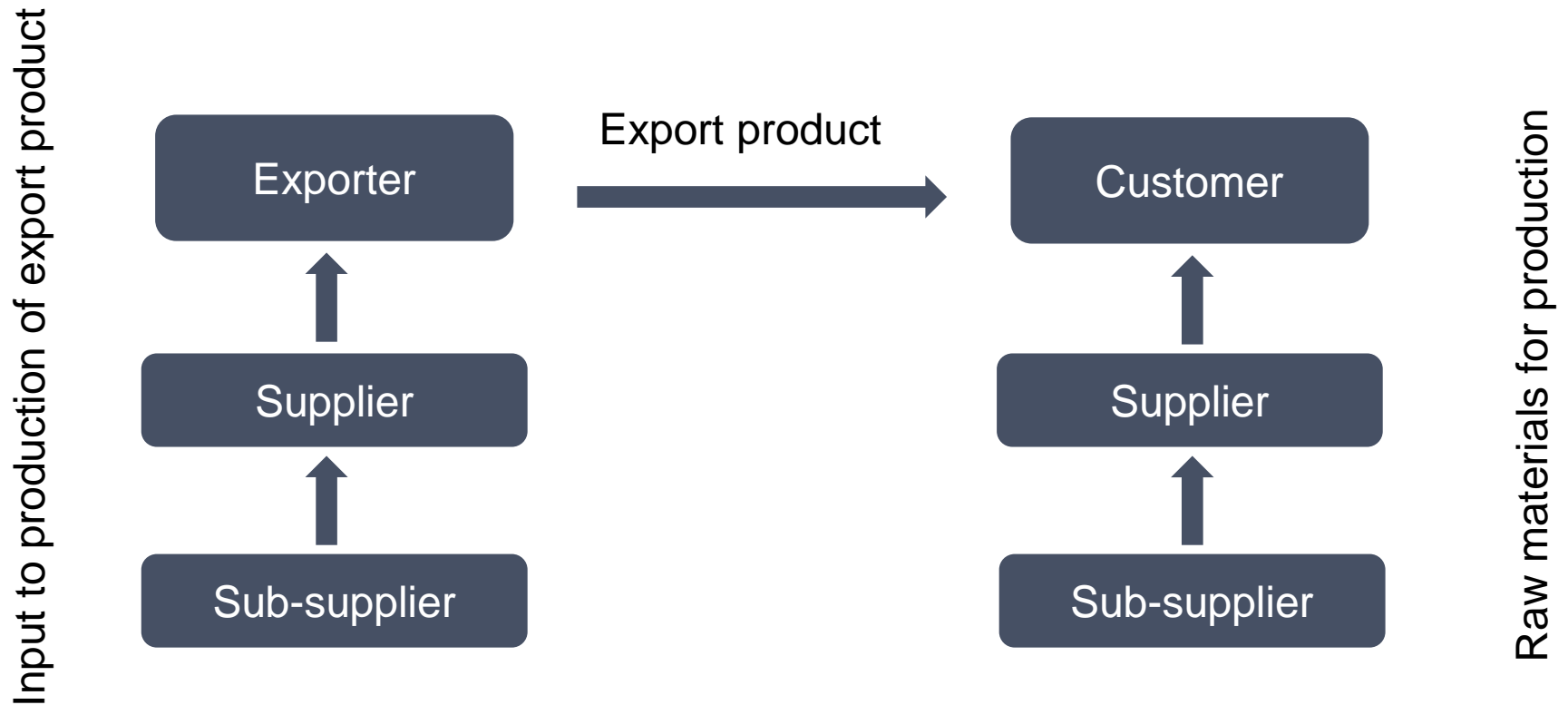
## Scope

- The project that is financed
- Supply chains may be part of the screening and action plan

## Requirements

- ILO Core Labour conventions
- IFC Performance Standards
- World Bank Group EHS Guidelines
- EU regulation
- National regulation in buyer's country

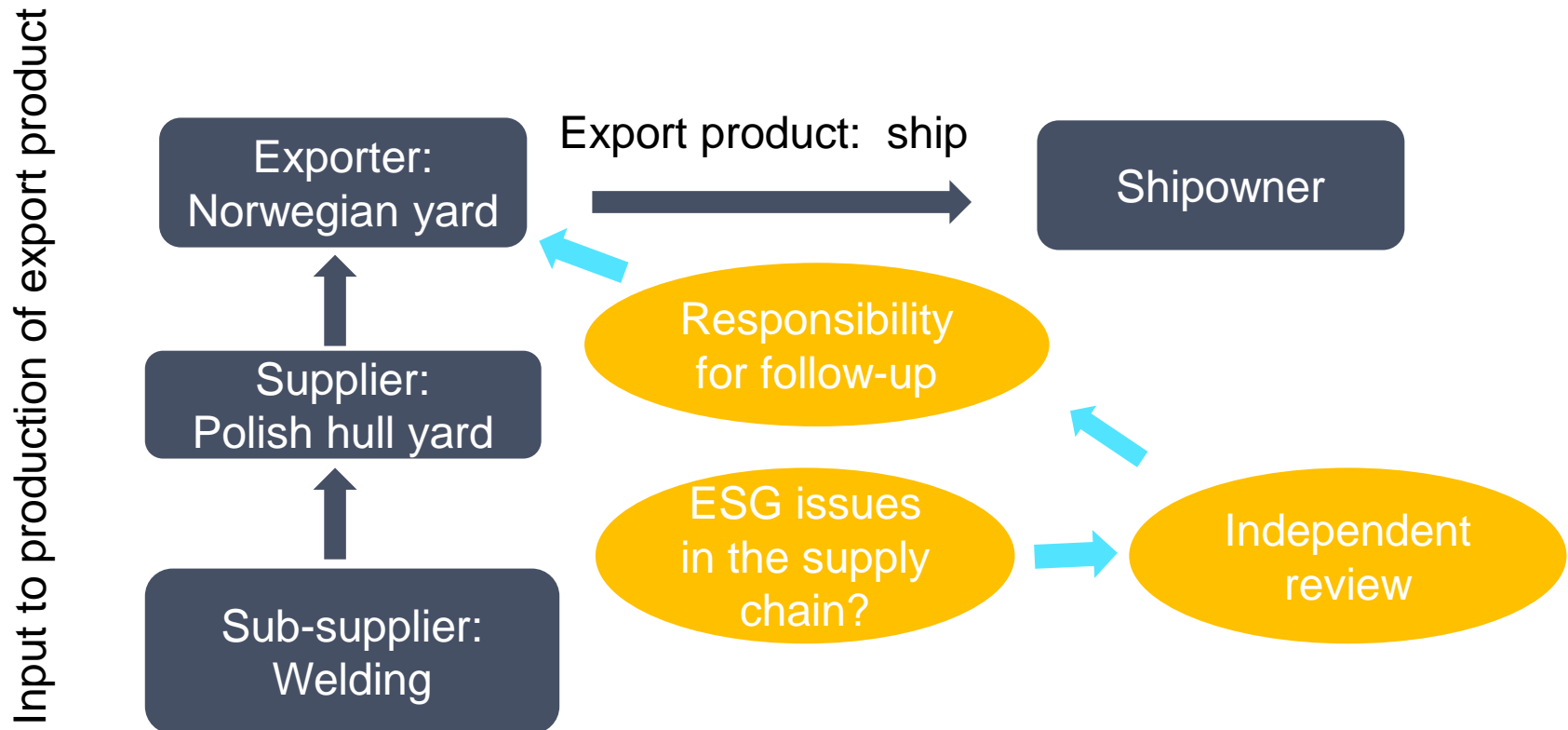
## What supply chains do we look into?



## How do we work?

- Cooperation for improvement – we don't just decline applications
- Where can we contribute? What is our expertise and leverage?
- Independent reviews
- Environmental and Social Impact Assessment (ESIA) required for projects with highest risks
- Environmental and Social Action Plans (ESAP):
  - included in loan agreements with borrowers, or
  - agreed separately with exporters
- Action Plan on Labour and Working conditions
- Reporting and monitoring

## Example: shipbuilding



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**Thank you for the attention!**

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