

## United Nations Human Rights - Office of the High Commissioner

Call for submissions: Access to information in international organizations

### International Finance Corporation

1) Does your organization have an access to information policy? If so, please provide a link or copy of it.

Yes:

<http://www.ifc.org/wps/wcm/connect/98d8ae004997936f9b7bffb2b4b33c15/IFCPolicyDisclosureInformation.pdf?MOD=AJPERES>

Please also respond to the following questions, as appropriate:

1. What are or were the key considerations supporting your organisation's decision to develop an access to information policy?

Guided by principles of transparency, accountability, consultation, and responsiveness to clients, IFC's disclosure policy was developed to achieve three objectives: to broadly disseminate information about the our work and be as transparent as possible in undertaking our activities; to enable public access to project specific information prior to management and Board decision making; and to ensure that environmental considerations and the views of local people affected by a proposed investment are taken into account in the project design.

As a public institution acting in the public interest, IFC is held to a higher information disclosure threshold than private financial institutions. IFC's on-going challenge has been to formulate and implement a disclosure policy which strikes the right balance between full disclosure and protection of the confidential business information of clients. In updating subsequent versions of IFC's Access to Information Policy (AIP) in 2006 and again in 2012, key consideration was given to developing a robust, comprehensive, and flexible policy that enables IFC to pursue and advance new avenues of disclosure as the climate around disclosure demands.

2. Please describe the process that led to the adoption of the policy, including any internal processes and external consultations. To what extent have your organization's Member States and Observers, and the general public, been involved in its development? Did your organization face any constraints or challenges in creating the policy?

IFC's 2012 Access to Information was adopted as part of a newly revised Sustainability Framework and benefited from comprehensive inputs and suggestions from a large number of stakeholders. The consultation process was organized in three phases:

- i. Phase I: a two-month consultation process conducted in late 2009. This consultation was primarily about gathering views of external stakeholders. A public summary was issued on January 11, 2010.

- ii. Phase II: a three-month consultation process conducted mid-2010. This consultation followed the Board's approval to disclose draft version 1 of the proposed new Sustainability Framework for external consultations.
- iii. Phase III: a two month consultation process in early 2011, following the Board's approval to disclose draft version 2 of the proposed new Sustainability Framework. A summary of key questions, concerns, and recommendations by stakeholders was published to coincide with the beginning of Phase III consultations, explaining how IFC had incorporated stakeholders' recommendations in the second 2010 draft Framework.

Participants in the consultation process included IFC's clients, the banking community, multi and bilateral financial institutions, business associations, civil society organizations (CSOs), Affected Communities, external advisory group, academia and think tanks, practitioners, and governments. Detailed discussions were held with the Equator Principles Financial Institutions, which base their principles on IFC's Performance Standards and constitute an important reference and partner group. Discussions were also held with European Development Finance Institutions, OECD Export Credit Agencies and other important partners. In addition to written comments and bilateral meetings with different organizations and individuals, valuable comments and suggestions were also made by stakeholders in various public events during Phases II and III, in particular the Open House events open to the public in locations in Asia, Africa, Latin America, Europe, and North America.

3. If your policy does not provide such information, please indicate the practical arrangements made by your organisation to ensure that the right of access to information can be effectively exercised. For instance, who or what office in your organisation has the responsibility to respond to the requests made by the public?

IFC's Communications department has a dedicated team within the Public Affairs unit to address information and disclosure requests. This unit is the owner of IFC's AIP and provide guidance to IFC Staff on implementing the Policy. The information originating business units are responsible for disclosing information in compliance with the AIP. Information that is not readily available from IFC's website, the InfoShop, or Public Information Centers (which are situated around the world in World Bank member countries) may also be requested from IFC's Communications Department as follows:

- a) through IFC's Disclosure Portal, at [www.ifc.org/disclosure](http://www.ifc.org/disclosure);
- b) by telephone at +1 (202) 473-3800;
- c) by fax at +1 (202) 974-4384; or
- d) by mail at 2121 Pennsylvania Avenue, N.W., Washington, D.C., 20433, USA.

For more information, see page 13 of [IFC's Access to Information Policy](#), section IV. (I) Accessing Information.

4. Please provide any data related to the implementation of the policy, including information on (i) the number of requests your organisation has received under the policy; (ii) the type of applicants seeking information (e.g. individuals, organizations, private sector, etc...); (iii) the type of information requested; and (iv) the percentage of requests that are denied.

In FY15, IFC received 377 requests for information through its portal; 355 were general inquiries, and 22 were disclosure requests. A large proportion of our information and disclosure requests come from the private sector and individuals, followed by NGOs, academia, and government. Nearly half of all inquiries are related to project finance, followed by human resource questions, project information, and publications.