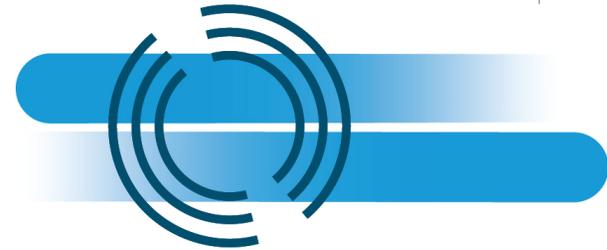




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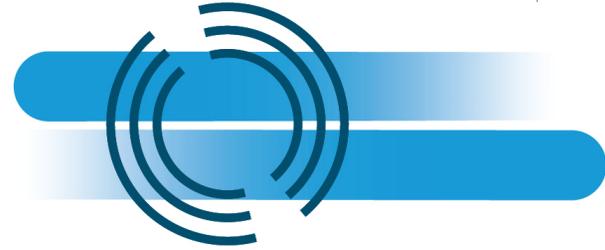
**IDB INVEST CONSULTATIONS REGARDING ITS
DRAFT *ACCESS TO INFORMATION* POLICY:
MEETINGS IN COLOMBIA – SEPTEMBER 25, 2018**
SUMMARY OF STAKEHOLDERS' COMMENTS

I. INTRODUCTION

Two meetings were held with stakeholders in Bogotá on September 25, 2018. The 10 participants who attended represented civil society and the private sector.

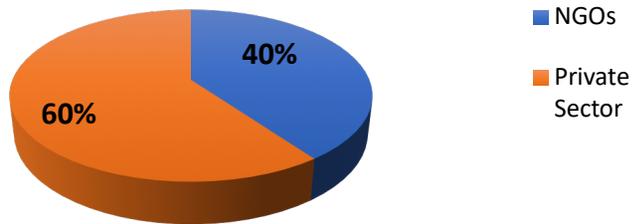


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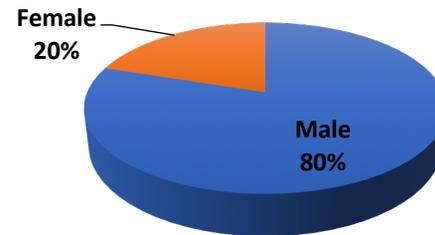


II. STATISTICS

**Figure 1: Colombia Workshops:
By Type of Attendee**

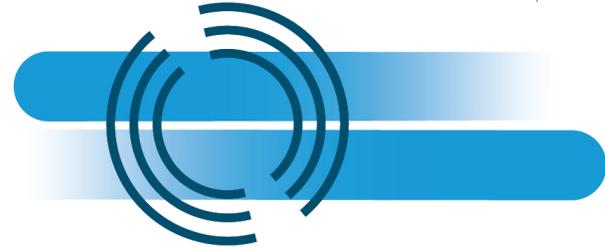


**Figure 2: Colombia Workshops:
By Gender**





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III. SUMMARY OF STAKEHOLDER COMMENTS

A. GENERAL COMMENTS ON ACCESS TO INFORMATION

An overarching feedback received during the meeting was that the new draft policy represents a major step in the right direction. Both private sector and civil society endorsed IDB Invest’s drive to increase transparency and accessibility to information.

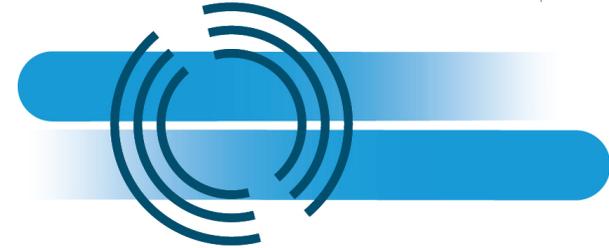
NOTE: Comments were received from representatives of civil society, and the public and private sectors, as summarized below. These comments do not necessarily reflect consensus among participants but rather demonstrate the array of opinions on key issues of interest that were voiced by representatives of these groups.

A1. Before Project Approval

Issue Areas Identified	Stakeholder Comments
<p>1. Enhancement of transparency</p>	<p>Civil society representatives noted the need for the following to enhance transparency:</p> <ul style="list-style-type: none"> • Provide a link where stakeholders can monitor the progress of the updating of the proposed Policy and its progress towards being passed by the Board; • Ensure that the IDB Invest clients provide information on social and environmental impacts well before the beginning of a project;



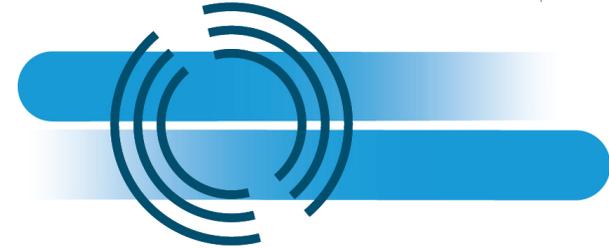
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- A two-way collaboration – inclusive participation - between IDB and its clients, and affected communities to enable feedback. One-way disclosure is insufficient;
 - There should be a co-generation of information, not just by the client;
 - Disclosure of the commitments being made by the project proponent;
 - Disclosure of the full scope of communities that will be affected;
 - Publishing by the client of comments received from the community, so that people can see what the comments are, and the extent to which the project proponent has taken these comments into consideration;
 - Publishing by the client of its licenses to undertake the proposed aspects of the project;
 - Disclosure of information by Financial Intermediaries: The Policy should explicitly require disclosure of information by financial intermediaries on impacts to affected communities in a timely manner.
- Private sector representatives** expressed the need for:
- The Policy to include IDB Invest’s disclosure of factors affecting risk management by its clients;
 - IDB Invest to disclose information that enables the private sector to make informed decisions. Specifically, information on similar projects would allow the private sector to analyze how to improve its performance;
 - IDB Invest to inform the private sector regarding what happens to the considerable amount of analyses and reports that they are asked to produce. How is the information used? What happens to it?
 - Non-confidential information that may help the private sector to think about potential future investment projects;
 - IDB Invest to provide frequent updates of its risk assessment or a project or a sector, not just taking into account environmental and social risk, but others (e.g. financial);



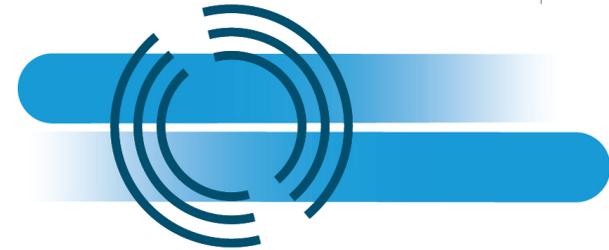
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	<ul style="list-style-type: none"> • IDB Invest to clarify the treatment of financial intermediaries’ clients, and whether they are to be treated the same as direct clients as far as exceptions and privacy of information are concerned; • IDB Invest to educate participants regarding the process and how decisions are made, thereby enhancing participants’ ability to make their investment objectives more viable and likely to receive approval. Since participants are asked to deliver considerable material to IDB Invest, it is important to know what the value and use of that information is in IDB Invest’s evaluation process; • Clarification of the final date for the new Policy’s approval and whether participants will be notified.
<p>2. Information as a Right</p>	<p>Civil society representatives expressed their view that:</p> <ul style="list-style-type: none"> • Access to information helps to fulfill two rights, i.e., the right to participate and the right to monitor the transparency of a project. They complimented IDB Invest on the consultation process and the proposed improvements to the existing policy; • All communities affected by projects have rights, not just “interested parties.”
<p>3. Timing for Disclosure and Review</p>	<p>Civil society representatives expressed their view that:</p> <ul style="list-style-type: none"> • The 120-day Environmental Impact Assessment (EIA) review period should not be changed to 60 days. They indicated the reduction to 60 days is contrary to the principle of maximum access to information. They emphasized that many communities have no access to the Internet, and that the time to translate information into the local language, and then facilitate local understanding and ability to participate/respond would be insufficient if the new policy allows only 60 days. <p>Private sector representatives asked for clarification regarding a situation where an IDB Invest client may not be able to produce a full EIA within the 60 days that are prescribed in the Policy. Would financing be blocked?</p>



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A2. After Approval/During Project Implementation

4. Monitoring and evaluation

Civil society representatives stressed the need for:

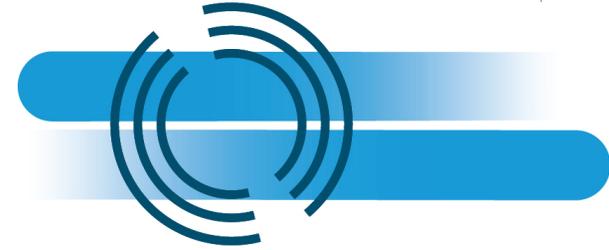
- Disclosure of indicators regarding impacts on local populations;
- More frequent updates of indicators and the Environmental and Social Action Plan (ESAP) than the policy's proposal for annual updates;
- Updates when an emergency occurs;
- Disaggregated, project-specific measures of Green House Gasses (GHG) so that projects can be evaluated for their specific impacts;

Private sector representatives, some of them current IDB Invest clients, had an interesting interactive debate regarding proactive disclosure of indicators on their projects:

- Some expressed a willingness to disclose indicators up to a certain point, certainly including macro indicators and selected detailed information, to ensure that public opinion is not distorted. Others indicated that the publishing of indicators was important but that they should not be so specific (see exceptions, below);
- Some indicated that, since part of IDB Invest's mandate is to generate positive development impacts, there should be fewer exceptions, if any, regarding social and environmental impacts. By disclosing environmental and social impacts, IDB Invest can show others how to generate equal or greater positive impacts;
- Others expressed the need to provide not only quantitative information at the time of annual updates, but, if necessary, to provide more qualitative information to ensure that the information disclosed by the client is not misinterpreted by a third party or outside auditor of the project;



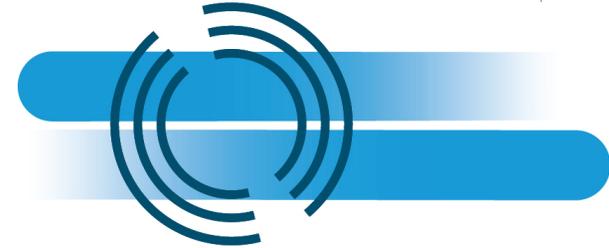
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	<ul style="list-style-type: none"> • If IDB Invest does carry out an independent assessment of a project, that client should have an opportunity to correct information, if required. It would also be helpful for the client to receive examples of past audits of other projects to educate the client as to what can be expected/anticipated. <p>Private sector clients also asked:</p> <ul style="list-style-type: none"> • Whether evaluation by an independent auditor of the project would be made available to the client, and to the public. • Different opinions were expressed as to whether such a report should be published. It appeared that an outside audit was seen as a useful tool for the private client to use, at least as far as social and environmental issues are concerned, as its shareholders require such information. <p>Private sector representatives asked that:</p> <ul style="list-style-type: none"> • Information disclosure requirements be standardized. Periodicity of disclosure requirements would be important, in order for the private sector to be prepared. For example, there are issues related to potential indicators to be disclosed that are too heavy or confidential. It would be valuable to know any methodology that IDB Invest could offer its clients.
B. EXCEPTIONS	
<p>5. Clarity regarding exceptions</p>	<p>Civil society representatives expressed the following:</p> <ul style="list-style-type: none"> • The principle of Maximum Disclosure needs to prevail over the favouring of exceptions; • Is this proposed policy more transparent with respect to exceptions, than the existing policy? <p>Private sector participants held a discussion regarding what should/should not be disclosed:</p>



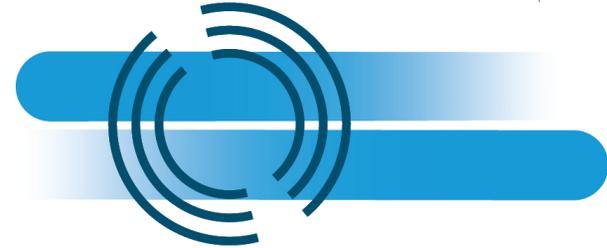
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	<ul style="list-style-type: none"> • Exceptions must exist, but what is the minimum amount of information that must be disclosed? Where is the clarity regarding what is, and is not, an “exception”? • Some asked whether some indicators could be included under exceptions, i.e., remain confidential, until and if IDB Invest and the client could come to an agreement regarding disclosure. • Some indicated that there should be a defined framework defining what IDB Invest would expect the client to share.
<h3>C. ACCESSIBILITY OF INFORMATION</h3>	
<p>6. Proactive delivery of comprehensive information</p>	<p>Civil society representatives stressed that:</p> <ul style="list-style-type: none"> • Information needs to be provided in local language; • Information can often be better understood if it is visual, not just text; • There is a need for multiple channels to communicate including: radio, photographs and videos, speaker phones on cars, regular mail and mobile phones; • Provision of information to schools and churches, where people gather and can have better access.
<p>7. Provision of Governance-related Information regarding IDB Invest</p>	<p>Civil society representatives indicated their desire for:</p> <ul style="list-style-type: none"> • More information regarding IDB Invest’s funding of smaller projects, and NGOs; • The results of missions carried out by IDB Invest and IDB itself, which adds to stakeholders’ understanding and link to projects affecting them; • How IDB Invest sees its next five years in terms of priorities. <p>Private sector representatives indicated their desire for:</p> <ul style="list-style-type: none"> • Sectoral information aggregated regarding the types of projects it funds; • Clarification of how IDB Invest uses the reports and data it asks of clients;



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	<ul style="list-style-type: none"> • Disclosure of country and regional reports, enabling the private sector to better assess risk and opportunities; • Disclosure of IDB Invest’s clients, member countries, and governance structure, such that it would help prospective clients understand the way in which IDB Invest works. This point was one agreed on by participants – that it would be valuable for prospective clients to know more about IDB Invest’s partners. • More information about financing modalities of IDB Invest; • Next steps regarding best practices for the aggregation and provision of information to the private sector by IDB Invest based on its clients and the wealth of information it holds.
<h3>D. MECHANISM FOR REQUESTING INFORMATION</h3>	
<p>7. Clarification of the Panel and the Review Process</p>	<p>Civil society representatives expressed the view that:</p> <ul style="list-style-type: none"> • The external panel is a good idea but there needs to be more definition of the composition and functioning of the panel. <p>Private sector representatives needed clarification:</p> <ul style="list-style-type: none"> • If Information is being requested that is considered confidential, does the Panel consult the client to obtain its perspective regarding the impact of disclosing the information requested? • If there is a mistake made in the information that is disclosed by the panel, does the client have an opportunity to correct erroneous information? • The 30-day period for resolution of the request is too long. If a decision takes that long, it could affect a decision-making process by the client.