

QUESTIONNAIRE FOR CONSULTATION PROCESS ON ISSUES ADDRESSED BY THE AARHUS CONVENTIONS ALMATY GUIDELINES.

Answers to questions put forward:

1. The Nordic Environment Finance Corporation (NEFCO) is an International Financing Institution (IFI) owned by the five Nordic countries Denmark, Finland, Norway, Iceland and Sweden. The objective of NEFCO is to contribute to the implementation of various environmentally beneficial projects in the target countries; currently Estonia, Lithuania, Latvia, NW Russia, Ukraine and Byelorussia. In doing this, NEFCO conforms with the Aarhus convention on access to information, public participation and access to justice in environmental matters, while adhering to bank secrecy requirements.

2. On 30 May, 2006, the Nordic Environment Finance Corporation, the Nordic Investment Bank and three other leading European IFIs signed the European Principles for the Environment (EPE). This initiative aims at establishing a common approach to environmental management associated with project financing. By signing the EPE, the five financial institutions commit themselves to further promoting sustainable development and harmonisation of environmental principles, practices and standards of the European Union.

The EPE will serve as an effective mechanism for targeting areas in need of improvement and allow the financial institutions to better manage credit and project risk related to the environment. The new document is hereafter a reference for projects located within the EU, the European Economic Area and the EU candidate countries. In all other countries, projects should comply with the EPE with regard to local conditions.

Already before signing of the EPE, NEFCO has, where appropriate, required formal procedures for EIA/EA in order to clarify the need for further environmental investigations within projects considered for financing. All projects are evaluated with regard to their environmental performance. If projects do not fulfill the environmental criteria set by NEFCO they are not eligible for NEFCO's financing.

All projects implemented by NEFCO are evaluated pre, during and post investment, and their combined environmental effects are published annually. NEFCO's annual environmental report (including a non-formalized report on NEFCO's in-house environmental burden) is the formalized tool for access to environmental information.

3. Active participation in international and Nordic national events, for example in the work of the Helsinki Commission (HELCOM), enable public access to NEFCO's work.

4. There are no plans that would negatively affect the extent of or modalities for access to information, public participation in decision making and access to justice in environmental matters.

5. Weakly developed institutional routines/legislation/enforcement in some target countries, low interest in environmental issues of governments and corruption.