



IIB has joined the MFI Working Group on Environmental and Social Standards

June 13, 2018

On May 29-31, Head of the direction of Compliance Department of the International Investment Bank, **Roman Senin**, took part in the meeting of the Multilateral Financial Institutions' Working Group on Environmental and Social Standards (MFI-WGESS).

MFI-WGESS is one of the key expert platforms of MFIs on issues of responsible financing and the management of sustainable development, meetings of which are held twice a year. The Working Group focuses on the practical issues of developing and applying a methodology for assessing the impact of funded projects on the environment and society, ensuring accountability and productive dialogue of MFIs with stakeholders, environmental information disclosure, harmonization the MFIs' activities of with key global environmental initiatives.

The meeting of the Working Group, which was held at the headquarters of the Nordic Investment Bank in Helsinki (Finland), was attended by representatives of 19 multilateral banks and national development institutions as well as a number of the UN specialized agencies . The meeting agenda included such topics as the methodology for GHG accounting, compliance of MFIs with the requirements of certain international environmental conventions, managing involuntary displacement and resettlement risks during implementation of large-scale infrastructure projects, "green" bonds reporting, as well as approaches to ensuring gender equality and prevention of cases of gender-based violence in the framework of MFI-funded projects.

The reports made at the meeting clearly showed that financing "green" projects is gradually becoming one of the main functions for most MFIs. At the same time, an increasingly prominent place in this work takes the support of adaptation to climate change.

During the meeting, the IIB representative made an overview presentation about the Bank and its activities in the field of corporate social responsibility and sustainable development, which aroused significant interest of the participants. In the subsequent discussion, the members of the Group welcomed the accession of IIB to its work.

The next meeting of the MFI-WGESS will take place in November this year at the headquarters of the Multilateral Investment Guarantee Agency in Washington, D.C. (USA).