

EKSPORTKREDITT

Export Credit Norway

Export Credit Norway`s approach to environmental and social risk management

Export Credit Norway carries out an assessment of environmental and social factors in all lending transactions that it is involved in. All transactions are classified, assessed, and monitored based on a risk assessment of social conditions and environmental consequences. The classification is primarily based on information received by the borrower and exporter. Based on a set of criteria, the initial classification is made by the credit officer(s) responsible for the transaction. All classifications are then reviewed by at least one member of Export Credit Norway`s CSR team before the transaction is presented to the relevant credit approval body. The final decision to provide financing is made by the relevant credit approval body based upon the recommendations of the CSR team.

The CSR team meets on a regular basis to discuss classification of transactions, different aspects of the Equator Principles, OECDs Common Approaches and other relevant CSR issues. Members of the team also attend different workshops and seminars in order to build competence in this field.

Our internal guidelines and procedures are aligned with the Equator Principles and the OECD Common Approaches. We apply the International Finance Corporation`s Performance Standards on Social and Environmental Sustainability and the sector-specific Environmental, Health, and Safety Guidelines in the assessment of projects. By aligning these requirements, clients of ECAs and commercial financial institutions benefit from meeting the same standards when undertaking environmental and social impact assessments.