

THE EQUATOR PRINCIPLES TRACK AND CHASE PROJECT

WHAT IS IT ABOUT?

Starting 2016, BankTrack launched the 'Equator Principles Track and Chase' project. With this project BankTrack aims to strengthen public scrutiny of the activities of the Equator Principles Association and the way individual EPFIs implement the EPs in their financing of projects.

We believe that such increased public interest in the EPs will be beneficial both for the EPFIs themselves but also for communities, as well as the environment that are to benefit from the existence of the EPs.

Concretely BankTrack in the coming years will:

1. Systematically track and assess the internal implementation of the EPs by all adopting banks, as well as the quality of their reporting on EP implementation
2. Systematically track and assess how adopting banks and their clients implement the EPs on project level
3. Where necessary chase individual EPFIs on poor implementation of the EPs on project level
4. Support communities that are affected by projects financed under EPs in their dealings with adopting banks and their clients
5. Seek a strengthening of the collective commitments of the EPFIs, as reflected in a new version of the EPs itself, in guidance notes from the EP steering committee or by any other means. This will focus specifically on:
 - Achieving a higher level of transparency and better quality of reporting;
 - Achieving a higher level of accountability, establish grievance mechanisms on bank or EP group level
 - Achieving stronger climate commitments, in light of the Paris outcomes;
 - Ensuring proper implementation of the UNGPs by all EP banks
6. Publish all information resulting from the activities listed above on a dedicated web portal, which in due time will develop into *the* information clearing house on Equator Principles
7. Increase the interest of other NGOs in using the EPs as a platform for engagement with adopting banks and strengthen their capacity to do so.
8. In all of the above act as a critical but constructive partner to both the EPAs and individual adopting banks on all matters that may lead to an improvement of the effectiveness of the EPs in delivering benefits to affected communities and for the environment.

The project is currently still in its initial phase and will require additional funding for a full roll out. Our first priority will be to develop the proper toolbox to conduct the activities listed above