



**To:**

**All Equator Banks  
p/a Jon Williams, HSBC  
Convener of the Equator Banks**

**Subject:**

NGO concerns about Consultation process Equator Principles

**Date**

*Utrecht, 22 March 2006*

Dear Jon,

The undersigned organizations would like to register with the Equator banks their concerns with the way they are now conducting the stakeholder consultation on the revision of the Equator Principles.

From our perspective this consultation process appears to have been arranged without any input in advance of the concerned civil society organizations. It is limited to an ad hoc string of meetings on short notice between individual banks and a limited number of individual NGOs, conducted in a period of less than a month.

We understand the desire of Equator banks to conclude the consultation process as soon as possible, so as to limit the co-existence of the 'old' Equator Principles with the 'new' IFC Performance Standards to a short time period.

This said, we are of the opinion that if the Equator banks seek a credible involvement of civil society in the drafting of a set of standards for project financing that is in the end aimed at obtaining a social license to operate for banks and their clients, the current consultation process must be conducted in a different fashion.

We therefore would like to suggest to you:

- that you extend the period for consultation until mid May so that civil society organisations have a chance to properly digest and debate the current draft.
- that you seek the opinion not only of internationally oriented, mainly northern based NGOs such as ours but also more from representatives of Southern based organisations directly familiar with the negative effects of project financing you seek to avoid with the Principles –we are ready to assist you in contacting our partners from the South-
- make translations of the current draft available in at least French, Portuguese and Spanish so as to facilitate that consultation.
- make a commitment to try to schedule a joint NGO-bank meeting prior to the end of the consultation period in mid May.

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Our organizations will provide you with our joint written opinion on the Revised Equator Principles in the first half of April, hopefully as a basis for further discussions. We hope you will take this position into account during your further deliberations.

Yours sincerely,

Johan Frijns, Coordinator BankTrack  
Also on behalf of:

Andreas Missbach, Berne Declaration, Switzerland

Antonio Tricarico, CRBM, Italy

Bruce Jenkins, Bank Information Center, US

Bruce Rich, Environmental Defense, US

Dana Clark, International Accountability Project, US

Daniel Taillant, CEDHA, Argentina

David Waskow, Friends of the Earth (FoE US), US

Donald Pols, Milieudefensie, FoE Netherlands

Francis Grant-Suttie, WWF-US

Ilyse Hogue, Rainforest Action Network, US

Inez Louwagie, Netwerk Vlaanderen, Belgium

Jules Peck, WWF-UK

Knud Voecking, Urgewald, Germany

Mary Taylor, Friends of the Earth England, Wales, Northern Ireland (FoE EWNI)

Mika Minio Paluello, Platform UK

Naomi Kanzaki, Friends of the Earth Japan

Nicholas Hildyard, the Cornerhouse, UK

Peter Bosshard, International Rivers Network, US

Sebastien godinot, Les Amis de la Terre, France

Techa Beaumont, Mineral Policy Institute, Australia

Victorio Matarozzi Amigos da Terra - Brazilian Amazon, Brazil