

IFC/MIGA INDEPENDENT ACCOUNTABILITY MECHANISM (CAO) POLICY

TRANSITIONAL ARRANGEMENTS

The IFC/MIGA Independent Accountability Mechanism (CAO) Policy (the Policy) will enter into force on July 1, 2021 and be binding on IFC, MIGA and CAO from that date.

Access to Information:

As stated in paragraph 175 of the Policy, *“IFC/MIGA will make necessary transitional arrangements for the application of the provisions of this Policy, including the introduction of contractual requirements as set forth in the Access to Information section.”* The arrangements with respect to IFC/MIGA contractual provisions on Access to Information are set out in Table 1 below.

Table 1: Transitional Arrangements for IFC/MIGA Contractual Provisions on Access to Information

Section No.	Provision	IFC Transition Arrangement	MIGA Transition Arrangement
Paragraph 26 (Access to Information)	Financing or advisory agreements, and contracts of guarantee between IFC/MIGA and their Clients will include obligations for the Clients to permit CAO to (i) have access to the Clients’ records relating to the Project and in the case of financial intermediary (FI) Clients, such FI Clients’ records relating to relevant Sub-Clients and relevant Sub-Projects, and (ii) visit and inspect the Project for the purpose of carrying out CAO’s role under this Policy, upon reasonable prior notice to the Clients, and subject to any applicable laws and regulations.	IFC shall incorporate access to information provisions consistent with the Policy in its financing and advisory agreements for Projects that it enters into negotiations with clients on or after July 1, 2021. As for other Projects, with respect to which IFC is currently negotiating agreements, IFC will use its best efforts to include access to information provisions consistent with the Policy in any of its financing or advisory agreements of Projects with an effective date on or after July 1, 2021.	MIGA shall incorporate access to information provisions consistent with the Policy in the contracts of guarantee of Projects for which it received a definitive application on or after July 1, 2021. As for other Projects, which MIGA is currently underwriting, MIGA will use its best efforts to include access to information provisions consistent with the Policy in contracts of guarantee with an effective date on or after July 1, 2021.

Ongoing CAO Cases:

As stated in paragraph 175 of the Policy, “CAO will develop and make public procedures for the transition of ongoing CAO cases to this Policy.” Accordingly, transitional arrangements for ongoing CAO cases as set out below have been discussed and agreed upon between CAO, IFC, and MIGA.

The Policy will have general application for CAO casework from its date of effectiveness (July 1, 2021) with the following exception: open CAO cases (including complaints pending eligibility determination) as of July 1, 2021, will continue following Sections 2 – 4 of the CAO's 2013 Operational Guidelines (2013 OGs) rather than Sections VII – X of the Policy and will transition to the full application of the Policy as specifically set out in Table 2 below.

Table 2: Transitional Arrangements for CAO Cases

Cases Handled by DR	25	CAO Case	Transition to Policy
Assessment	8	<ol style="list-style-type: none"> 1. Cambodia: Financial Intermediaries-01/ 2. Cambodia: Financial Intermediaries-02/ 3. Cambodia: Financial Intermediaries-03/ 4. Indonesia: Financial Intermediaries-01 5. Argentina: Pan American Energy-01/ 6. India: Shapoorji Pallondi-01/Pune 7. Brazil: Valor-01/ 8. Yemen: HSA Foods-01/ 	Ongoing assessments: Complete assessment under 2013 OGs. Apply Policy from transfer to compliance or dispute resolution.
Dispute Resolution	14	<ol style="list-style-type: none"> 1. Uzbekistan: Indorama Kokand-01/ 2. Guinea: NedBank Group Ltd-01/Kintinian 3. Togo: Togo LCT-02/Lomé 4. Ukraine: MHP-01/Vinnytsia Oblast 5. Guinea: CBG-01/ Sangaredi 6. Indonesia: Wings-01/Long Beluah 7. Cambodia: TPBank and VPBank-01/Ratanakiri 8. Cambodia: VEIL II-01/Ratanakiri Province 9. Jordan: Masdar Baynouna-01/East Amman 10. Kenya: Bridge International Academies-02/Kenya 11. Kenya: Delonex Energy and Africa Oil-01/Kerio Valley 12. Jordan: Daehan Wind Power Co-01/ 13. Haiti: Grupo M and CODEVI II-01/ 14. Kenya: Bridge International Academies-03/Kenya 	Ongoing dispute resolution processes: Complete dispute resolution (including monitoring) under 2013 OGs. Apply Policy from transfer to compliance (where one (or more) Complainant provides explicit consent for the transfer).
Dispute Resolution Monitoring	3	<ol style="list-style-type: none"> 1. Colombia: Alqueria-01 2. Morocco: Zalagh-01/Tiddas 3. Nicaragua: Ingenio Montelimar-01 	

Cases Handled by Compliance	26	CAO Case	Transition to Policy
Appraisal	3	1. Georgia: AGL-01/Makhalakidzebi 2. Pakistan: Karot Hydro-02/Jhelum (merged with -03) 3. Jordan: Alcazar Energy-01/Jordan	Ongoing compliance appraisals: Complete appraisal under 2013 OGs. Apply Policy from commencement of compliance investigation (if any).
Investigation	12	1. Chile: Alto Maipo-01/Cajon del Maipo (merged with -02) 2. Egypt: Alex Dev Ltd-01/Wadi al-Qamar 3. Nigeria: Eleme Fertilizer II-01/Port Harcourt	Investigations finalized under 2013 OGs in FY21, pending IFC response pursuant to 2013 OGs: Apply Policy for monitoring.*
		4. South Africa: Lonmin-02/Marikana 5. Ukraine: Axzon-01/Halych and Kalush 6. Philippines: RCBC-01 7. Egypt: Alex Dev-02/Beni Suef (merged with -03)	Investigations in advanced stages of drafting: Finalize investigation under 2013 OGs. Apply Policy for MAP and monitoring.*
		8. Panama: PL IV-01/Multi-locations 9. Kenya: Bridge international Academies-01/Kenya 10. Liberia: Salala Rubber Corporarion (SRC)-01/ 11. Myanmar: Myanma Awba Group Company Ltd.-01/ 12. World: Bridge International Academies-4/	Ongoing investigations to be completed under Policy. Also apply Policy for MAP and monitoring.
Compliance Monitoring	11	1. Albania: Enso Albania-01/Lengarica 2. Guatemala: CIFI-01/ Hidro Santa Cruz 3. Guatemala: Real LRIF-01/Coban 4. India: India Infrastructure Fund-01/Dhenkanal District 5. India: Tata Tea-01/CAO Vice President Request (merged with -02) 6. India: Tata Ultra Mega-01/ (merged with -02) 7. Kenya: Bidco Bev. & Det.-01/Thika (merged with -04) 8. Togo: Togo LCT-01/Lomé 9. Uganda: Bujagali Energy-04/(merged with -06 & -08) 10. Uganda: Bujagali-07/Bujagali 11. World: Financial Intermediaries-01/	Ongoing monitoring: Continue under 2013 OGs to closure.

* Note: For the avoidance of doubt, the Board will play the role assigned to the President under CAO's 2013 OGs in clearing these investigations and any associated MAP for publication.