

30 April 2013

Foreign Affairs, Defence and Trade Committee
Department of the Senate
By email: fadt.sen@aph.gov.au

Finance and Insurance Corporation Amendment (New Mandate and Other Measures) Bill 2013

Dear Senators,

The Human Rights Law Centre (HRLC) promotes and protects human rights in Australia and Australian foreign policy, through a strategic combination of evidence-based advocacy, research, litigation and education. The Export Finance and Insurance Corporation (EFIC) attracted our interest due its practice of funding large-scale projects that have the potential for grave human rights impacts.

The HRLC has been an active participant in the EFIC Multi-Stakeholder Forum (MSF), established in 2011 to facilitate a dialogue between EFIC and civil society organisations on issues related to upholding best-practice environmental and social standards in EFIC-supported transactions.

The issues raised in that forum suggest to us the urgent need for reforms to EFIC operations and procedures that go beyond those captured in the Bill. The HRLC wishes to endorse the recommendations submitted by our MSF colleague, Jubilee Australia, with an emphasis on Recommendation V – Statutory Recognition of EFIC’s International and Human Rights Obligations.

We note that the Australian Productivity Commission recommended that “EFIC’s compliance with its international obligations, including human rights obligations, should be included in its internal audit program with outcomes publicly reported, including in EFIC’s annual report”. We strongly endorse this recommendation of the Productivity Commission.

Yours sincerely

Rachel Ball
Director, Advocacy and Campaigns