

Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
Industry, Innovation and Science Portfolio
2016 - 2017 Additional Estimates
2 March 2017

AGENCY: NORTHERN AUSTRALIA INFRASTRUCTURE FACILITY

TOPIC: Export Finance and Insurance Corporation

REFERENCE: Written Question – Senator Waters

QUESTION No.: AI-81

1. The NAIF conflict of interest policy refers to potential conflict of interests with EFIC acting as service provider. Can you explain where you see conflicts of interest arising and how they will be managed?
2. EFIC has funded projects in Northern Australia in the past, does the establishment of NAIF mean they have stopped looking at Projects in Northern Australia?

ANSWER

1. Efic is a service provider to NAIF as its service provider and in that capacity may be involved in the assessment of potential projects, documentation and execution of approved projects, and ongoing project loan administration. Efic has a separate business as an export finance agency lender. An example of how a conflict could arise would be if a project seeks support from both NAIF (and Efic as NAIF's service provider is involved) and separately from Efic as an export finance agency. The NAIF Conflict of Interest Policy outlines how NAIF manages conflicts and is available at <http://naif.gov.au/about-us/naif-governance/>.
2. Questions referring to investments by Efic are a matter for Efic.