

Philippe Le Houérou

CEO, International Finance Corporation  
2121 Pennsylvania Avenue, NW.  
Washington, DC 20433

March 10, 2015

Dear Mr Le Houérou,

We are writing on behalf of the below-listed civil society organisations to welcome you to your new post as CEO of the International Finance Corporation and to introduce ourselves and the issues we work on.

First, let us wish you all the very best for your new role. We look forward to meeting with you over the coming months to exchange ideas on how the IFC can better contribute to the twin goals of ending poverty and promoting shared prosperity, while ensuring that it remains true to its vision of 'do no harm' to the communities that should benefit from IFC investments.

We would like to introduce ourselves: we are an informal network of CSOs who have a common interest in the social, environmental and economic impacts of the IFC investment model, with a particular focus on financial intermediary lending. We have engaged with the IFC for a good number of years on this issue, including through the submission of recommendations for proper safeguards for financial intermediaries, through input to the Compliance Adviser Ombudsman, [meetings](#), [joint panels](#), [publications](#), and [exchanges of correspondence](#).

Our network works both in direct support of communities affected by IFC projects as well as at the policy level with the IFC, the Board, and the CAO to achieve systemic reforms. Over the past couple of years we have seen some encouraging steps by the IFC to address concerns raised by affected communities and CSOs generally, including enhanced disclosure and closer attention to risk identification and management. However we believe there are still a number of areas where further improvements could lead to better outcomes, especially in the financial intermediary portfolio which as you know forms the majority of the IFC's overall lending and where questions remain as to the development effectiveness of this business model.

We very much look forward to continuing to contribute to IFC's efforts to better align its systems, processes and investments with its stated development objectives. We would welcome the opportunity to have regular meetings with you, and would like to begin by proposing that we hold a first meeting during the Spring Meetings in Washington DC when many of our groups will be present. Could you let us know what day and time is available to meet during the Spring Meetings so that we can coordinate from our end?

We look forward to hearing from you.  
With best wishes and on behalf of,

The following organizations:

Kindra Mohr, Accountability Counsel  
Chad Dobson, Bank Information Center  
Johan Frijns, BankTrack  
Pieter Jansen, Both Ends  
Luiz Vieira, Bretton Woods Project  
Carla Garcia Zendejas, Center for International Environmental Law  
Kate Watters, Crude Accountability  
Inga Zarafyan, Ecolur Armenia  
Eang Vuthy, Equitable Cambodia  
Maria-Jose Romero, Eurodad  
Katharine Lu, Friends of the Earth US  
Lhamdoorov Battengel, Gobi Soil Mongolia  
Lars Koch, IBIS, Denmark  
Natalie Bugalski, Inclusive Development International  
Ryan Schlieff, International Accountability Project  
Le Conseil Régional des ONG de Développement en sigle CRONGD KASAI ORIENTAL en RDC  
Rayyan Hassan, NGO Forum on the ADB  
Sukhgerel Dugersuren, OT Watch Mongolia  
Chris Stalker, Oxfam International  
Sarom Ee, Sahmakum Teang Tnaut, Cambodia  
Rio Ismail, The Ecological Justice, Indonesia  
Edward M Owor, Uganda Land Alliance  
Knud Vöcking, Urgewald  
Pol Vandervoort, 11.11.11- Coalition of the Flemish North-South Movement (Belgium)