

IFI Advisory Group

Scope of Work

Purpose

The purpose of the IFI Advisory Group is to support and improve the overall co-operation between the International Financial Institutions and the European Commission in the candidate and potential candidate countries, including co-operation under the Instrument for Pre-Accession Assistance (IPA).

The Group will build on the experience of the regional Infrastructure Steering Group (ISG). Its scope will be extended beyond regional transport, energy and environmental projects.

The Group will have an advisory function and will be expected to:

- Provide advice on issues high on the political agenda at both regional and national level on the basis of specific needs;
- Exchange information and provide advice on the design of new initiatives and programmes; and
- Discuss possibilities of streamlining regional financial co-operation between the Commission and IFIs based on the comparative advantages of each institution.

Geographical scope

The work of the Group will cover all candidate and potential candidate countries eligible under the Instrument for Pre-Accession Assistance.

Participants

Participants in the IFI Advisory Group will be the IFIs that have signed the Memorandum of Understanding¹, KfW, the Stability Pact and the Regional Secretariat to be established in early 2008.

The participating institutions will nominate a representative and her/his alternate at Directors level for this Group.

The IFI Advisory Group will be chaired by DG ELARG. DG ECFIN and DG REGIO will be invited to nominate a representative for participation in all IFI advisory Group meetings. Representatives of other line DGs will be invited on the basis of specific needs.

Frequency of Meetings

At least two meetings per year (6-monthly)

¹ Amended Memorandum of Understanding between the European Commission in liaison with the European Investment Bank, EBRD, IBRD, IFC, NIB, Nordic Environment Finance Corporation, the Council of Europe Development Bank, the Black Sea Trade and Development Bank on co-operation in (i) economic development of the new EU Member States of Central and Eastern Europe, Cyprus, Malta, and (ii) accession preparation in the EU candidate and potential candidate countries signed on 11 April 2006.