

DOC. SC43-28

Promoting responsible investment by government and the private sector globally to ensure the maintenance of the benefits people and nature gain from wetlands

Action requested. The Standing Committee is invited to provide advice, if it wishes to, and consider this Draft Resolution for inclusion amongst the papers to be forwarded to COP11, subject to any amendments agreed by the Committee.

1. The attached Draft Resolution has been submitted by Switzerland in accordance with the Rules of Procedure for the Conference of the Parties concerning such submissions.
2. Since the Draft Resolution contains scientific and technical aspects, including a request for future work by the Scientific and Technical Review Panel (STRP), the Secretariat has consulted with the STRP and STRP National Focal Points by means of the STRP Support Service on the contents of this text in relation to its current work and potential future work plan and priorities.
3. The STRP's comments have been transmitted to Switzerland and taken into account by Switzerland in the attached Draft Resolution.

Draft Resolution XI.xx

Promoting responsible investment by government and the private sector to ensure the maintenance of the benefits people and nature gain from wetlands

Submitted by Switzerland

1. CONSCIOUS of the need to promote responsible investment by government and the private sector globally so as to ensure the maintenance of the ecological character and of the benefits people and nature gain from wetlands in general, and from Ramsar Sites in particular;
2. RECOGNIZING that as Contracting Parties to the Ramsar Convention, governments need to ensure that international financing channels with (any level of) resources originating from Contracting Parties' governmental budgets must be in line with the objectives of the Convention, and hence RECOGNIZING that no government financial participation should generate, or contribute to generating, any significant adverse impact on wetlands;

3. AWARE that such national and international investments may be channeled as direct investment in bonds and shares or loans and grants, through Ministries (including those not directly responsible for wetland conservation and wise use), government agencies such as Development Aid Agencies, Economic Cooperation Agencies, Economic or Industrial Promotion Agencies, sovereign wealth funds, multilateral financial institutions (such as the World Bank, Regional Development Banks, and the International Finance Corporation), government owned or semi-owned companies, and financial intermediaries in the national territory of a Contracting Party or in any other country's territory;
4. ALSO AWARE that making responsible investments to maintain the ecosystem services of wetlands depends on proper methodologies for risk assessment, strategic environmental assessment, environmental impact assessment, and cost-benefit analysis as well as best practices, in line with guidance adopted by Contracting Parties to the Ramsar Convention (Resolutions VII.10 and X.17);
5. RECALLING that COP10 Resolution X.12 on *Principles for partnerships between the Ramsar Convention and the business sector* “encourages Parties’ Administrative Authorities to draw these principles to the attention of relevant stakeholders, including *inter alia* private companies, government ministries, departments and agencies, water and basin management authorities, non-governmental organizations, and civil society at large”; ALSO RECALLING that Resolution X.12 “encourages decision makers, especially business leaders, to develop and adopt policies, strategies and operational approaches according to existing national and international guidelines and standards for ecosystem management, including wetlands, which avoid, remedy or as a last option ‘offset’ adverse impacts on wetland ecosystems”; and AWARE that [COP11 DRxx on “An integrated framework for avoiding, mitigating and compensating for wetland losses”] provides guidance about when applying each of these response options is appropriate; and
6. ALSO RECALLING that Resolution X.3 on *The Changwon Declaration on human wellbeing and wetlands* (2008) recognized that “Development sectors, including mining, other extractive industries, infrastructure development, water and sanitation, energy, agriculture, transport and others can have direct or indirect effects on wetlands. These lead to negative impacts on wetland ecosystem services, including those that support human health and well-being. Managers and decision-makers in such development sectors need to be more aware of this and take all possible measures to avoid these negative impacts”;

THE CONFERENCE OF THE CONTRACTING PARTIES

7. CALLS UPON Contracting Parties to intervene, by relevant means, in order to ensure that government funding channeled through different investment channels (including those listed in paragraph 3 above) does not create adverse environmental (and social) impacts on the conservation and wise use of wetlands in general, and of Ramsar Sites in particular;
8. ALSO CALLS UPON Contracting Parties to encourage private companies with headquarters in their national territories to draft, endorse and apply strict policies and guidelines towards responsible investments that globally ensure the integrity and the ecological services of wetlands in general, and of Ramsar Sites in particular;

9. URGES PARTIES to ensure that environmental and social due diligence is applied to Contracting Party investment activities that may have an adverse environmental impact on the integrity and ecological functions of wetlands;
10. ENCOURAGES Contracting Parties to develop public-private partnerships that invest responsibly in wetland conservation, wise use, restoration and rehabilitation, in line with Resolution X.12, paragraph 18;
11. REMINDS Contracting Parties that Resolution X.26, paragraph 1, “encourages Contracting Parties to undertake appropriate CEPA activities in order to ensure that all relevant public and private sector bodies associated with extractive industries are aware of obligations under the Ramsar Convention regarding the wise use of wetlands and the maintenance of their ecological character”, and URGES that the same approach be applied also to other fields of economic activity such as energy-generation infrastructures [(see also COP11 DRxx on “Wetlands and energy issues”)], transport infrastructures, large-scale irrigated agriculture schemes, and others;
12. CALLS UPON Contracting Parties to disclose and share information with other Contracting Parties related to their investments on transboundary sites such as shared wetlands and river basins;
13. INVITES the Convention’s International Organization Partners (IOPs) and others to inform the Ramsar Secretariat regarding decisions, policies or guidelines of multinational companies or agencies which relate to Ramsar Sites in particular, and wetlands in general, and provide case studies where adverse impacts to Ramsar Sites have been caused or financed by companies or agencies headquartered in the national territory of a Ramsar Contracting Party;
14. ENCOURAGES Contracting Parties to seek Secretariat advice or support, including through Ramsar Advisory Missions, whenever international investments appear to be having adverse effects on the integrity and the ecological services of wetlands, or are likely to have such adverse effects;
15. REQUESTS the Ramsar Secretariat to include reporting on progress in the implementation of the objectives of this Resolution in the National Report Form for COP12; and
16. REQUESTS the Scientific and Technical Review Panel (STRP), working with other relevant institutions or organizations, to review:
 - i) available technical guidance on assessing, avoiding, mitigating (minimizing) and compensating for harmful investment decisions, and
 - ii) available guidance on ensuring transparency and responsibility in investment decisions, including best practice case studies,

and to provide advice on such guidance to the Conference of the Contracting Parties.