

Investment Facilitation

Date



Investment Facilitation – Introduction

- 11th WTO Ministerial Conference in December 2017: 70 WTO Members launched the Joint Initiative on Investment Facilitation for Development.
- A core objective is to facilitate greater participation by developing and least-developed WTO Members in global investment flows.
- Negotiations were concluded successfully in July 2023.
- The WTO Investment Facilitation for Development Agreement, or IFD Agreement, or just IF agreement is the first agreement with a common set of investment facilitation measures agreeable by a vast majority of WTO Members.



Investment Facilitation Agreement

- Section I: Scope And General Principles
- Section II: Transparency Of Investment Measures
- Section III: Streamlining And Speeding Up Administrative Procedures
- Section IV: Focal Points, Domestic Regulatory Coherence and Cross Border Cooperation
- Section V: Special And Differential Treatment for Developing and Least Developed Country Parties
- Section VI: Sustainable Investment
- Section VII: Institutional Arrangements and Final Provisions

- Case studies on bilateral agreements with investment facilitation provisions



IF Agreement

Section I: Scope and General Principles

- Article 1: Objectives
- Article 2: Scope
- Article 3: Definitions
- Article 4: Relation to International Investment Agreements
- Article 5: Most-Favoured Nation Treatment



IF Agreement

Section II: Transparency of investment measures

- Article 6: Publication and Availability of Measures and Information
- Article 7: Information to be Made Publicly Available if authorization is Required for an Investment
- Article 8: Single Information Portal
- Article 9: No Fees Imposed for Access to Information
- Article 10: Publication in Advance and Opportunity to Comment on Proposed Measures
- Article 11: Notification to the WTO
- Article 12: Information to be Made Publicly Available on the Entry and Temporary Stay of Natural Persons for the Purpose of Conducting Investment Activities



Transparency of investment measures: Summary of key provisions

- i. publish investment policy related measures 'of general application' (Art 6.1)
- ii. publish international agreements affecting investment (Art 6.1)
- iii. allow for reasonable time between publication of the text of a law or regulation and the date on which investors must comply (Art 6.2)
- iv. explain the purpose and rationale of new investment laws or regulations (Art 6.3)
- v. make available, via electronic means, information of importance to investors, and keep the information updated (Art 6.4)
- vi. publish information on authorisation requirements and procedures (Art 7)
- vii. use of single information portal (Art 8)
- viii. No fees for investors for access to information/single information portal (Art 9)
- ix. Publish draft laws and regulations of general application, or changes thereto; and documents to allow investors to assess impact on their interests (Art 10)
- x. make publicly available online information on the requirements and procedures for entry and temporary stay of natural persons in its territory (Art 12)



IF Agreement

Section III: Streamlining and Speeding Up Administrative Procedures

- Article 13: Reasonable, Objective and Impartial Administration of Measures
- Article 14: General Principles for Authorization Procedures
- Article 15: Authorization Procedures
 - i) Application periods; ii) Acceptance of authenticated copies; iii) Processing of applications; iv) Treatment of incomplete applications; v) Rejection of applications
- Article 16: Multiple Applications
- Article 17: Authorization Fees
- Article 18: Use of Information and Communication Technologies or E-Government
- Article 19: Independence of Competent Authorities
- Article 20: Appeal or Review
- Article 21: Periodic Review



Other measures to streamline and speed up administrative procedures not in IF Agreement – examples

1. Stringency of authorization procedures based on risk assessment.
2. Certain applications could be considered for lighter processing including conditional approval
3. Simplify process for connecting to essential infrastructures such as electricity and water supply.
4. Time-bound authorization processes.
5. Work and residence permits



Investment Facilitation Agreement

Section IV: Focal Points, Domestic Regulatory Coherence and Cross-Border Cooperation

- Article 22: Focal Points
- Article 23: Domestic Regulatory Coherence
- Article 24: Domestic Supplier Databases
- Article 25: Supplier-Development Programmes
- Article 26: Cross-Border Cooperation on Investment Facilitation



Investment Facilitation Agreement

Section V: Special And Differential Treatment for Developing and Least Developed Country Parties

- Section is modelled on the approach developed under the Trade Facilitation Agreement.
 - Category A - provisions implemented immediately upon ratification
 - Category B - provisions that developing countries could only commit to implement after a transition period
 - Category C - provisions that can only be implemented when capacity-building and technical assistance has been received
- Interplay future bilateral agreements and categorization of commitments under WTO investment facilitation agreement



Investment Facilitation Agreement

Section VI: Sustainable Investment

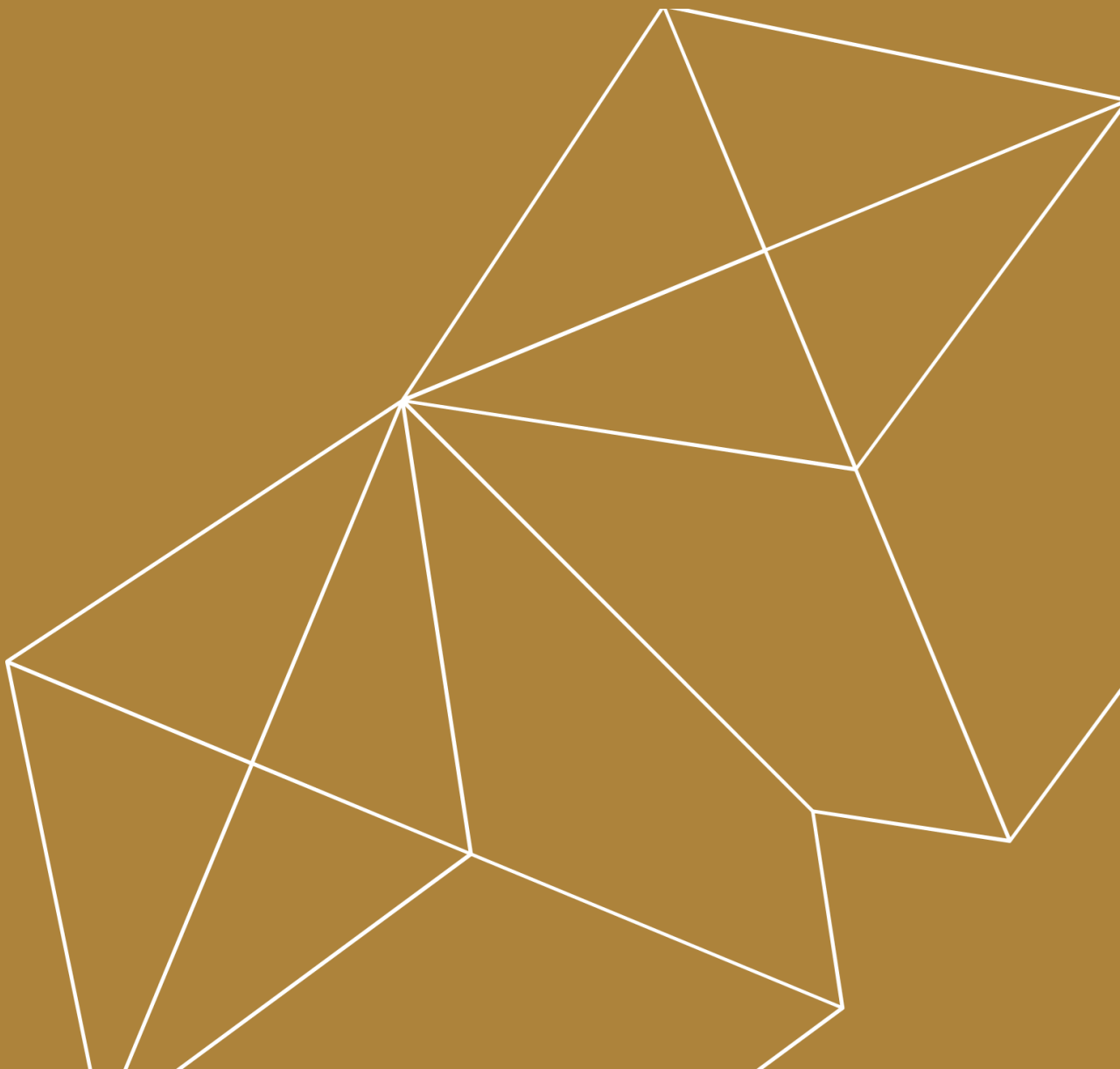
- Article 37: Responsible Business Conduct
- Article 38: Measures Against Corruption



Case studies on bilateral agreements with investment facilitation provisions

- EU-Angola Sustainable Investment Facilitation Agreement
- Canada model BIT 2021

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