



OECD NCP Peer Review Report of LuxNCP

Presentation of the Key Findings

04 October 2023



Peer Review Process & Timeline

June 2019	✓ Commitment to undergo a peer review.
June 2022	<ul style="list-style-type: none">✓ Responding to the NCP questionnaire.✓ Sharing the list of stakeholders with the OECD Secretariat.✓ Proposing a draft programme for on-site visit.✓ Distributing the stakeholder questionnaire to the identified stakeholders.
July 2022	✓ Sharing stakeholder responses with the OECD Secretariat.
September 2022	✓ On-site visit:    
October 2022- March 2023	✓ Assessment phase.
June 2023	✓ Discussion of the peer review report among adherents during the WPRBC.
July - August 2023	✓ Period for comments by WPRBC, and declassification by the Investment Committee.
30 August 2023	✓ Publication of the peer review report.

1. Institutional Arrangements

Recommendation

- Consider ways to balance stakeholder perceptions, for example, by establishing regular, formalized stakeholder engagement and transparency about the NCP's activities.
- Carefully manage consolidation within the Minister's Cabinet, including the establishment of a clear conflict-of-interest policy.

Response

- LuxNCP held its first Stakeholder Consultation Meeting in January 2023.
- LuxNCP will continue to hold regular meetings to ensure ongoing dialogue.
- LuxNCP intends to adopt a clear conflict-of-interest policy and integrate it into operational procedures.

1. Institutional Arrangements

Recommendation

- Consider setting up the NCP on a firmer legal basis, in any form deemed appropriate, which could increase the confidence of companies and other stakeholders, increase the NCP's visibility and accountability, and would communicate support by the whole of the government for the NCP's agenda.

Response

- Current legal framework facilitates flexibility, budgetary resources, and leverage and the peer review team found no evidence to support claims of partiality.
- Nonetheless, LuxNCP will consider publishing an official document clarifying the issues raised.

2. Promotional Activities

Recommendation

- Increase promotion strategically by for example, developing a promotional plan or stakeholder engagement plan with clear priorities and targets.
- Consider partnering with multiplier organisations to maximize reach and impact in a resource-efficient way.

Response

- LuxNCP has developed a promotional plan for 2023-24 based on stakeholder input from January 2023 consultation meeting.
- LuxNCP is actively exploring collaborations with relevant stakeholders.

2. Promotional Activities

Recommendation

- Move the NCP website outside of the umbrella of Comité de Conjoncture to enhance visibility.
- Add more information and materials to enrich the content of the website and present the available information in a user-friendly manner.
- Explore the use of social media to expand the NCP's reach and influence among targeted stakeholder groups.

Response

- Website has been moved outside the umbrella of Comité de Conjoncture.
- LuxNCP has expanded the content on its website, and it will continue to progressively add more resources.
- LuxNCP has established a Twitter account and will continue expanding its social media presence.

2. Promotional Activities

Recommendation

- Maintain and strengthen the NCP's position within inter-ministerial processes.
- Expand engagement and exchange in policy areas where the current level of engagement is low.

Response

- LuxNCP prioritizes policy coherence and actively participates in inter-ministerial processes related to RBC.
- LuxNCP is committed to expanding its engagement with relevant policy areas.

3. Specific Instances

Recommendation

- Revise Rules of Procedure to increase clarity, practicability and management of expectations.

Response

- LuxNCP has revised and updated its Rules of Procedure in December 2022 to address issues raised.

3. Specific Instances

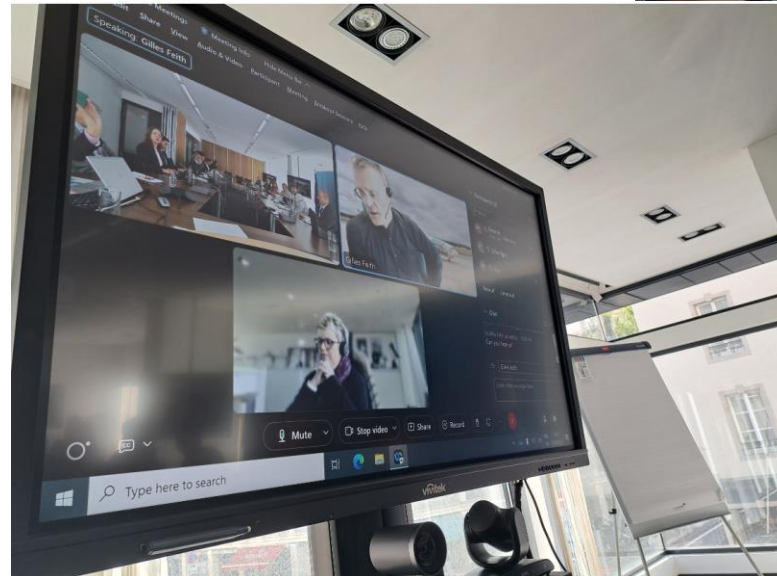
Recommendation

- Follow a more formalised case handling and more inclusive decision-making process to enhance transparency, predictability and perception of impartiality. By enhancing the process, the NCP can consistently assist parties in resolving issues and address stakeholders' concerns, particularly in relation to handling specific instances involving holding companies.

Response

- LuxNCP will consider mechanisms for gathering input during specific instances while maintaining confidentiality.
- LuxNCP acknowledges importance of clarifying the procedure applicable to holding companies and the like, which it has previously raised and discussed with peers during NCP Network meetings.
- During the RBC Ministerial in February 2023, the Minister of Economy requested the OECD for guidance on holding companies. In the meantime, LuxNCP follows the current OECD rules concerning jurisdiction, and it has also accepted a specific instance involving a holding company.

Onsite Visit in Pictures



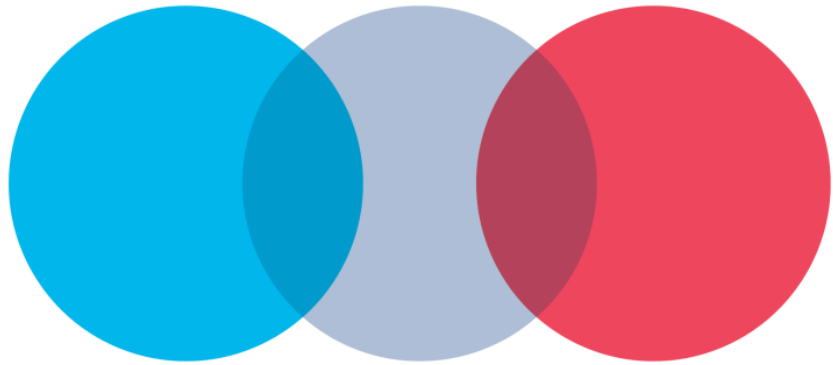
Many thanks to the following stakeholder for their participation and feedback...

- Amazon
- ArcelorMittal
- Association of the Luxembourg Fund Industry (Association luxembourgeoise des Fonds d'Investissements, ALFI)
- BGL BNPParibas
- Cactus
- Cargolux
- Cercle de Coopération des ONGD du Luxembourg
- Chamber of Commerce
- Christian Trade Union Luxembourg (Confédération luxembourgeoise des syndicats chrétiens, LCGB)
- Employee Chamber (Chambre des Salariés, CSL)
- FEDIL – representative of BIAC in Luxembourg
- G4S
- General Directorate for mid-sized companies (Direction générale des Classes moyennes)
- Independent Trade Union Luxembourg (Confédération syndicale indépendante du Luxembourg, OGBL)
- IndustriALL
- Initiative for Due Diligence Luxembourg (L'Initiative pour un devoir de vigilance au Luxembourg)¹
- Inspiring More Sustainability (IMS)
- KBL European Private Bankers
- LuxAir
- LuxDev
- Ministry of Finance (Ministère des Finances, MFIN)
- Ministry of Foreign and European Affairs (Ministère des Affaires étrangères et européennes, MAEE)
- Ministry of Justice (Ministère de la Justice, MJUST)
- Ministry of Labour, Employment and the Social and Solidarity Economy (Ministère du Travail, de l'Emploi et de l'Économie sociale et solidaire, MTEESS)

- Ministry of State
- Ministry of the Environment, Climate and Sustainable Development (Ministère de l'Environnement, du Climat et du Développement durable, MECDD)
- OECD Trade Union Advisory Committee (TUAC)
- OECD Watch
- OpenSecrets
- SES
- Ternium
- TK Elevator
- Directorate for Development Cooperation and Humanitarian Affairs

¹ L'Initiative pour un devoir de vigilance au Luxembourg brings together the following 17 organizations to promote a legal framework for mandatory due diligence.

- Action Solidarité Tiers Monde
- Aide à l'enfance en Inde et au Népal
- Amnesty International Luxembourg
- Association luxembourgeoise pour les Nations Unies
- Caritas Luxembourg
- Cercle de coopération des ONGD
- Comité pour une Paix juste au Proche-Orient
- Commission luxembourgeoise Paix et Justice
- Etika
- Fairtrade Lëtzebuerg
- Fncttfel - Landesverband
- Frères des Hommes Luxembourg
- Greenpeace Luxembourg
- OGBL
- OGBL Solidarité syndicale
- Partage.lu
- SOS Faim Luxembourg



Thank you for your attention!