

**Joint Meeting of the Standing Committee on Finance & Select Committee on
Finance, (National Assembly and National Council of Provinces)**

28 May 2015
Ref: Nyembe/BHR

Standing Committee on Finance

To: Mr Yunus Carrim
Via email: ycarim@parliament.gov.za

C/O: Allan Wicomb
Via email: awicomb@parliament.gov.za

Select Committee on Finance

To: Mr Charel Jacobus De Beer
Via email: cdebeer@parliament.gov.za

C/O: Zolani Rento
Via email: zrento@parliament.gov.za

Dear Chairpersons of Parliamentary Finance Committees,

**RECOMMENDATIONS TO THE JOINT COMMITTEES ON THE BRICS NEW
DEVELOPMENT BANK IN DELIBERATION OF RATIFICATION**

1. The Centre for Applied Legal Studies ("CALs") made written and oral submissions to the Standing Committee on Finance and the Select Committee on Finance on the human rights considerations for the BRICS New Development Bank ("BRICS NDB"). The written submissions are attached as **'Annexure A'** for your reference.
2. The main tenet of the submissions is that the BRICS NDB, as an institution formed by and for countries in the Global South, should be different to conventional development finance institutions of the Global North. As a repository of power,



the BRICS NDB should ensure the respect, protection, promotion and fulfilment of human rights in projects funded by it.

3. In light of the written and oral submissions by CALS, CALS recommends that the Joint Committee's report on its deliberations of the BRICS NDB include the following recommendations for the National Treasury to make at the following BRICS NDB meeting:
 - 3.1. A lending policy that includes human rights standards in projects funded by the BRICS NDB.
 - 3.2. A grievance mechanism which allows victims of human rights violations the right of direct access and the right to appeal.
 - 3.3. A remediation policy for victims of human rights abuses in projects funded by the BRICS NDB.
4. We applaud the Joint Committee's stated commitment to monitor South Africa and the National Treasury's role in the BRICS NDB and will continue to provide advisory assistance to the Joint Committees in this regard.
5. Should you have any questions or concerns please contact the authors at the contact details set out below.

Yours sincerely,



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