



# Report on the implementation of the EIB Group Transparency Policy in 2015





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## Introduction

The European Investment Bank (EIB) considers that as a bank and an EU body, openness on how it makes decisions, works and implements EU policies strengthens its credibility and its accountability to citizens. Transparency also contributes to increasing the effectiveness and sustainability of the Bank's operations, its zero tolerance approach on corruption, and enhancing engagement and dialogue with external stakeholders.

The EIB is of the view that transparency is best achieved by ensuring that the objectives of its policies, its legal, institutional and economic framework, policy decisions and their rationale, and the terms of EIB's accountability are provided to the public in a comprehensive, accessible, and timely manner. Transparency is an essential condition for an informed and open exchange with our stakeholders. We strive to ensure that our policies and practices are fair and in accordance with EU or international standards<sup>1</sup> on access to information and transparency. Our organisation is committed to continuous improvement and the availability of information underpins our collaboration and cooperation with all internal and external stakeholders.

The EIB Group Transparency Policy ("The Policy") is a core institutional policy and firmly anchored within the EIB's Corporate Responsibility, aimed at making the Bank a more open and engaged institution. It fully takes into account and complies with the relevant EU legislative framework on transparency and public disclosure.

This "Report on the implementation of the EIB Group Transparency Policy in 2015" provides an overview and assessment of the key elements of the Policy in 2015 – public access to information through disclosure upon request and pro-active publication of information on the EIB website. It also provides an overview of our continuous awareness raising and training of EIB staff on transparency issues, and an update on key developments that fall within the remit of the Policy.

This is the first implementation report on the Policy which was approved on 6 March 2015.

## Adoption of new EIB Group Transparency Policy

The EIB Group adopted a revised Policy on 6 March 2015, which replaced the version from 2010 that had been subject to a review, including an extensive public consultation. The EIB has had a policy that governs access to EIB information and EIB transparency practises in place since 2006.

The public consultation included two public consultation meetings, with a total of 54 participants attending, and written contributions from 21 organizations, that provided the Bank with a rich and diverse feedback and suggestions for the review of its Policy.

The revised Policy states (Article 9.3) that in the future formal reviews, including public consultations, are envisaged to take place every five years, or can otherwise be initiated in case of changes to the EU's policy and legislative framework on transparency and disclosure of information, changes to policies and procedure within the EIB that require an alignment of this Policy, and any other changes the EIB judges necessary and appropriate.

Whereas the Guiding Principles of the Policy apply to the EIB Group as a whole (European Investment Bank and European Investment Fund, EIF), their implementation shall be carried out with the individual institutional framework of EIB and EIF respectively. This report therefore covers the implementation of the Policy by the European Investment Bank.

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<sup>1</sup> Notably Regulation (EC) 1049/2001 regarding public access to European Parliament, Council and Commission documents, Regulation 1367/2006 on "the application of the provisions of the Aarhus Convention [...] to Community institutions and bodies", the Treaty on the Functioning of the European Union, International Aid Transparency Initiative, and Global Reporting Initiative.

## Publication of Information

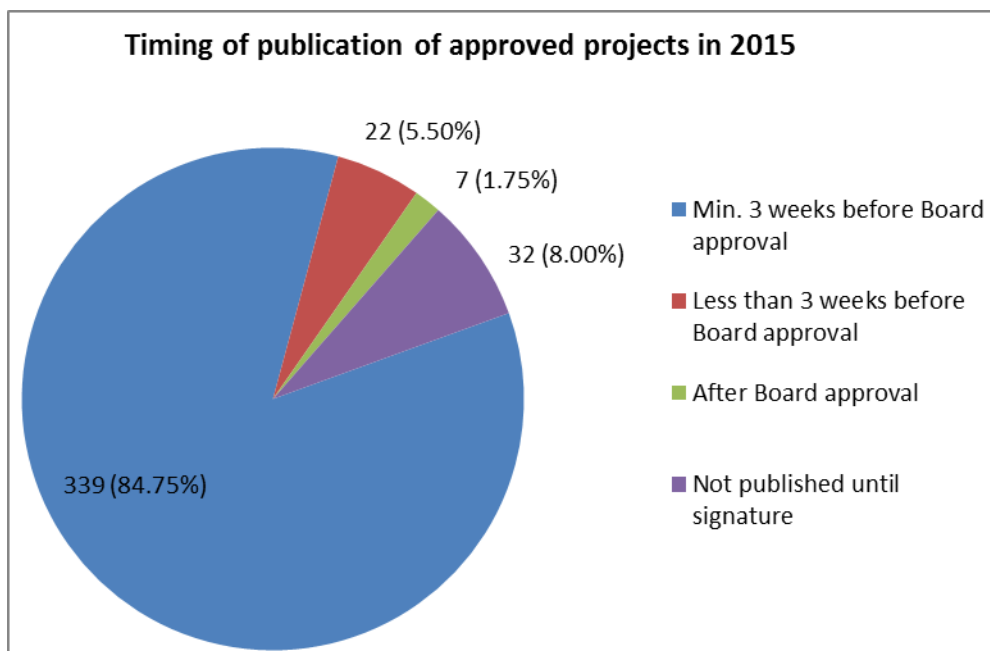
The Bank publishes information and documents on its website on a continuous basis. Among those are statutory documents, codes of conduct, policy and strategy documents, and information about the Bank's lending, blending and advising activities.

The Bank also publishes information about the projects it appraises – ahead of their approval by the Bank's Board of Directors – and relevant environmental information such as Environmental Impact Assessments (EIAs) as far as they are required for individual projects.

### Project-pipeline on the EIB Website

The number of projects that was approved by the EIB's Board of Directors in 2015 was 400 as compared to 424 in 2014. In accordance with the Policy, project-related information is published through the project list ("project pipeline") on the Bank's website. Summary information on all projects appears on the project list before approval by the Board of Directors, unless prevented for legitimate, i.e. Policy-based, confidentiality reasons. The trigger date for posting a project on the list is when the Bank requests the opinion of the Member State and the European Commission as required under Article 19 of the EIB Statute<sup>2</sup> but in any case at the latest 3 weeks before the project is tabled for approval by the Bank's Board of Directors.

The 2015 results confirm that for the majority of projects, the publication of project information in the pipeline took place well before the approval by the EIB's Board of Directors. On average, for all projects that were approved by the EIB Board in 2015, project-related information was made available 85 days before approval (as compared to 97 days in 2014). In 2015, 84.75% of all projects were published more than three weeks before Board approval and therefore met the deadline for publication set in the Policy.



Although published before their approval, 22 projects were not published within the three weeks deadline. This was mainly due to changes that occurred related to the project specifications and that prevented a timely publication.

<sup>2</sup> Details about the working procedures between the EIB and the Commission services with regard to the Article 19 procedures [are available on the EIB website](#).

In 2015, 7 projects out of a total of 400 that were approved were only published on the EIB website after their approval. Another set of projects, 32 in total, were or will be published once the loan between the EIB and the promoter is signed. For these projects, publication was withheld following a reasoned request by the promoters in accordance with the exception granted under justified commercial interests as set out in Article 5.5 of the Policy. These were private sector projects, mostly related to the financing in the area of innovation and research, telecommunication and the financial sector.

## Environmental Information

The EIB has committed itself to publish the Non-Technical Summary (NTS) of the Environmental Impact Assessment (EIA) of a project when such an assessment is required.<sup>3</sup>

Further, in fulfilment of the EU applicable framework, the EIB has set-up a Public Register of documents on 2nd January 2014. The EIB Public Register of documents contains environmental documents in accordance with Regulation (EC) N°1367/2006. The Public Register serves as the main tool for the publication of environmental information held by the EIB. It currently contains documents related to projects financed by the Bank from 2013 onwards.

The Public Register includes the key project-related environmental documents held by the Bank, namely:

- EIB Environmental and Social Data Sheets (ESDS), which summarise the EIB's environmental and social appraisal of individual projects. ESDSs are published on the Public Register following project approval by the EIB Board of Directors.
- EIB Environmental and Social Completion Sheets (ESCS), which summarise the Bank's assessment of environmental and social issues at project completion stage and which will therefore be published on the register when available after the completion of the EIB investment.
- Non-Technical Summaries (NTS) of Environmental Impact Assessments (EIA), for projects in the EU, carried out by the project promoters and published on the register during project appraisal when received by the EIB.
- Environmental and Social Impact Assessment (ESIA) documents carried out by project promoters and published on the register when received by the Bank. These can include the EIA for projects outside the EU, and also, Strategic Environmental assessments (SEA), Social Impact Assessment (SIA), Resettlement Action Plans (RAP), Environmental Impact Statements (EIS), Stakeholder Engagement Plans (SEP), Environmental and Social Management Plans (ESMP), Environmental and Social Impact Assessments (ESIA).

In 2015, the following numbers of environmental documents were published via the Public Register:

- 361 Environmental and Social Data Sheets (ESDS)
- 132 Environmental and Social Impact Assessments (ESIA)
- 143 Non-Technical Summaries (of ESIA)

It should be noted that these environmental documents do not only relate to projects that were approved in 2015 but can also concern projects that were approved in previous years.

The EIB is progressively developing this Public Register. With regard to environmental information, the EIB has also updated in 2015 the guide to accessing environmental and social information held by the EIB.<sup>4</sup>

<sup>3</sup> Information about whether and when an EIA is required for a project can be found in the EIB's Environmental and Social Handbook, [available on the EIB's website](#); see also Article 4.9 of the Transparency Policy

<sup>4</sup> [http://www.eib.org/projects/documents/access\\_to\\_information.htm](http://www.eib.org/projects/documents/access_to_information.htm)

## International Aid Transparency Initiative

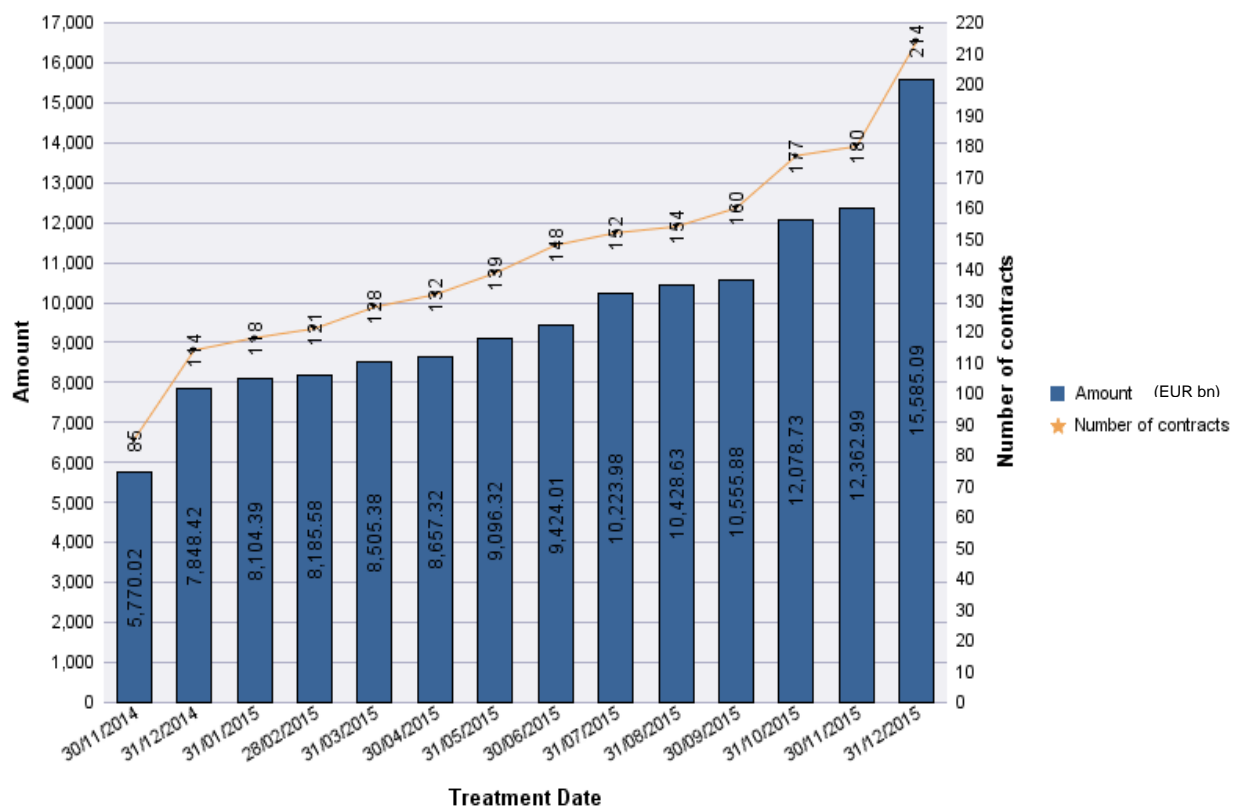
The Policy commits the EIB to continue to strengthen its efforts to improve transparency. In 2013, the EIB had thus joined the International Aid Transparency Initiative (IATI), a voluntary, multi-stakeholder initiative that seeks to make information about aid and development finance easier to access, use and understand.

The EIB published the first set of data about its operations outside the EU in the IATI format in August 2014.<sup>5</sup>

Within 2015, the EIB published IATI data covering a total of 214 of its active contracts relating to its operations outside the EU, representing a lending volume of around EUR 15.5 billion. The EIB is among the top-publishers regarding the timeliness of publication. IATI data is updated on a monthly basis, with only 20 IATI publishers (out of 405) reaching this level of timeliness of publication.

The EIB publishes to IATI in accordance with the specific IATI guidelines for DFIs and IFIs that the IATI Steering Committee has endorsed in October 2014.

### IATI reporting by EIB in 2015



## Disclosure of Information and Enquiries by the Public

### Requests and Enquiries by the General Public

Every member of the public has the right to request and receive information from the EIB. When considering a request for information, the Bank applies equal treatment towards enquiries from the public, be it from individual citizens or special interest groups.

<sup>5</sup> [www.eib.org/iati](http://www.eib.org/iati)

There are established procedures for handling requests for information which impose deadlines and transparency regarding the grounds for non-disclosure and provide for internal and external appeal mechanisms.

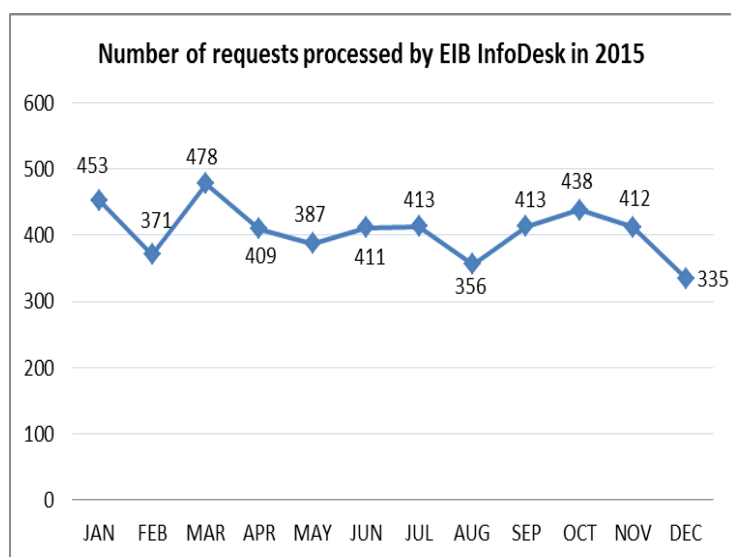
The Policy stipulates a deadline of 15 working days for handling such requests. In cases where replies cannot be handled within this period, due to their complexity, the Bank endeavours to provide a reply no later than 30 working days following receipt. An acknowledgment of receipt is sent to the applicant within 10 working days if the request has not been answered by then.

When answering such enquiries, the respective Bank services are closely involved, thus enabling the Bank to provide any external stakeholder with well-informed and detailed responses. Stakeholders are also informed in a substantiated and timely manner about outcome and possible follow-up activities to their requests.

### Requests and enquiries received and handled by the EIB's InfoDesk

Requests for information – written or oral – should be addressed to the EIB's InfoDesk (preferably via email to [info@eib.org](mailto:info@eib.org)). The EIB InfoDesk within the Corporate Responsibility Department, part of the Bank's Secretariat General, handles requests for information, with input as necessary from staff elsewhere in the Bank.

In 2015, the EIB InfoDesk processed a total of 4876 requests and enquiries from the public (2014: 4863). The highest amount of requests was dealt with in March (478 requests) while December was the month with the lowest number of requests processed (335 requests).

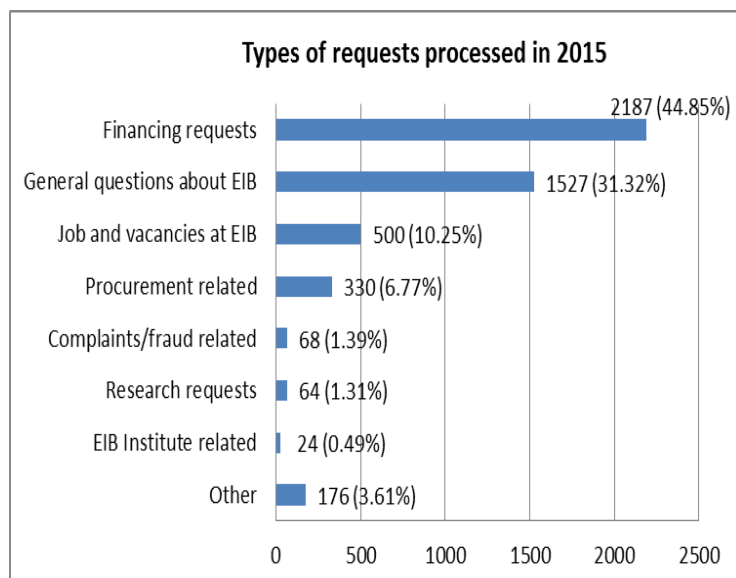


### Analysis of requests and enquiries handled by the InfoDesk

Almost half of all requests were related to EIB financing and the different financing instruments. General questions about the Bank represented approximately a third of all requests in 2015, followed by enquiries about vacancies at the EIB with around 10%.

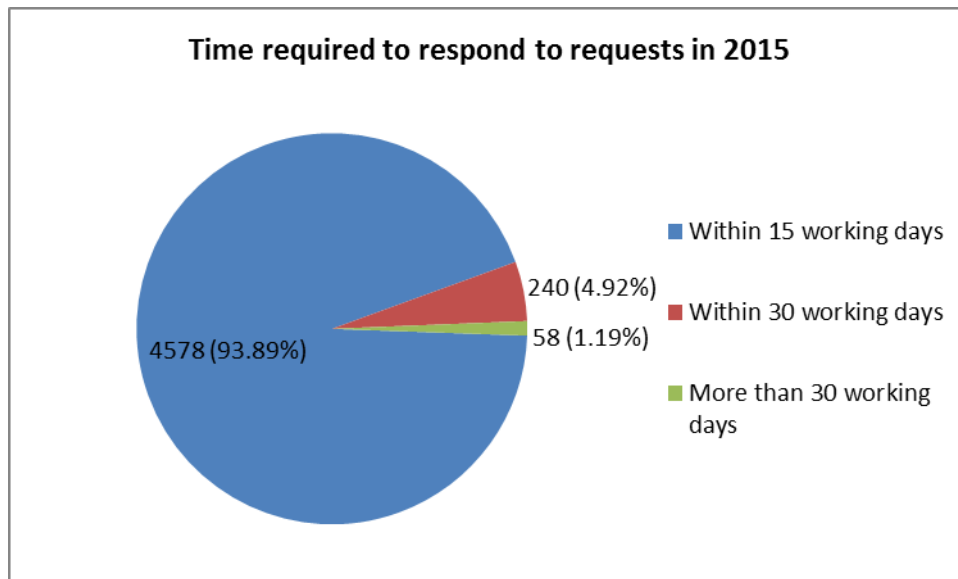
The InfoDesk works closely with the Bank's various directorates and ensures that requesters are provided with the information they are looking for.

3.6 % of requests ("other") could not be attributed to any other type. This includes a broad variety of requests of different character, related to e.g. EIB website, invitations, publications, EIB promotional material, visitor groups, etc.





Of the 4876 requests that were processed in 2015, the vast majority, 94% was handled within 15 working days, while for 5% the extended timeline of 30 working days had to be applied. For the remaining cases (only approximately 1%), due to the complexity of the requests and the involvement of different services within the Bank and sometimes external parties, more than 30 working days were needed to respond.



### Disclosure of information requests

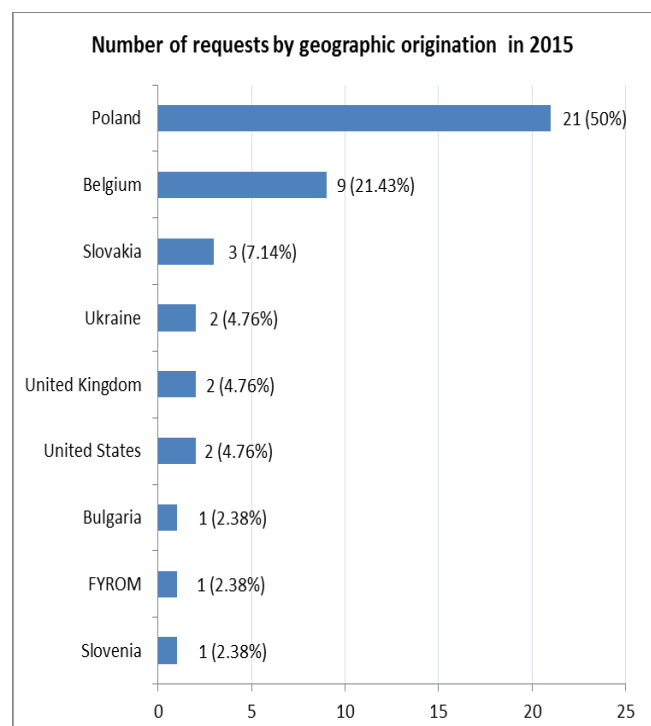
Disclosure of information requests typically seek disclosure of clearly defined documents or information contained in Bank's documents or otherwise recorded and held by the Bank and that are not retrievable through already published material and documentation. The disclosure of information provisions are stipulated under Section 5 of the Policy.

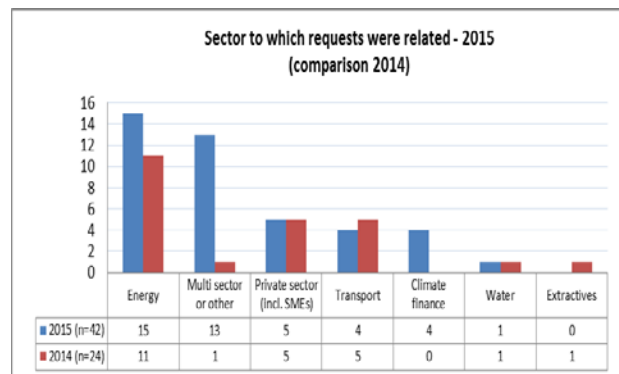
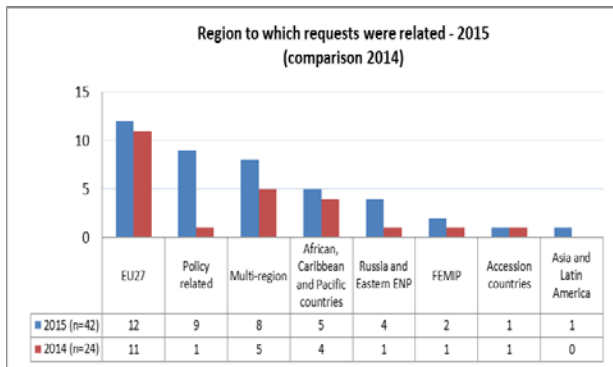
#### *Analysis of disclosure of information requests*

In 2015, the Bank handled a total of 42 disclosure requests. This represents a significant increase compared to the number of disclosure requests handled in 2014, when the Bank reported on its handling of 24 disclosure requests.

Half of all enquiries that were received throughout 2015 came from persons or organisations established in Poland. The second and third highest amounts of requests were received from Belgium and Slovakia, followed by the United Kingdom, the United States, and Ukraine.

As in 2014, in absolute terms, most of the requests concerned EIB projects within the EU. With regard to the different sectors in which the Bank is active as a lender, the requests mainly focussed on EIB activities in the area of energy, private sector, transport and climate finance, often related to the financing activities under the European Fund for Strategic Investments (EFSI).

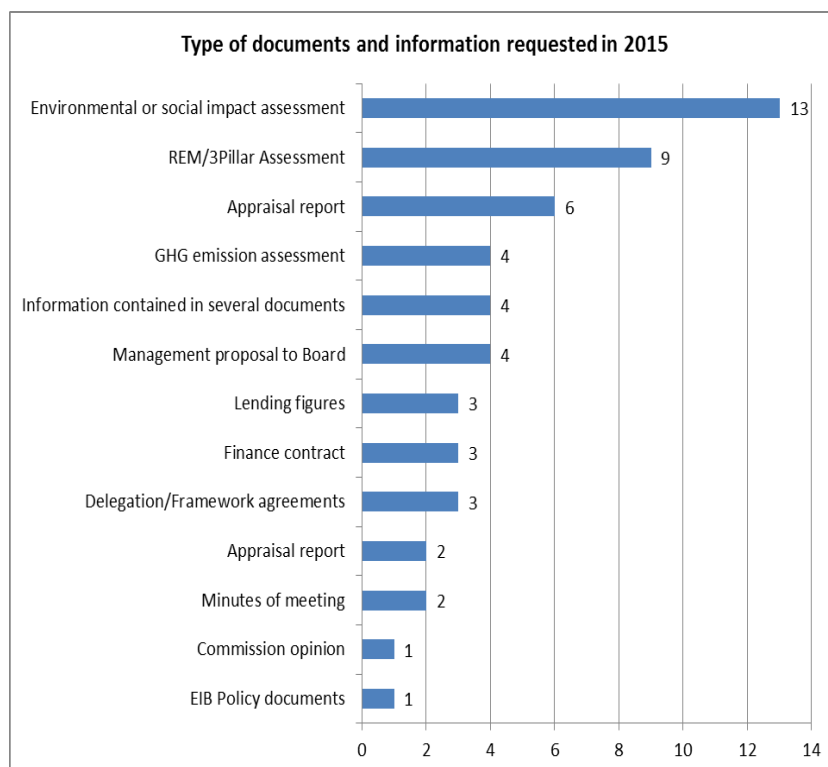


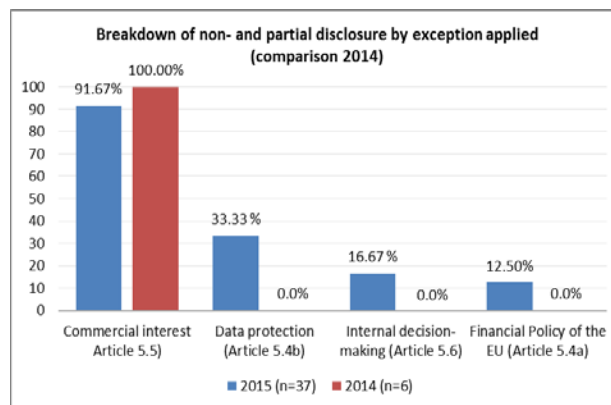
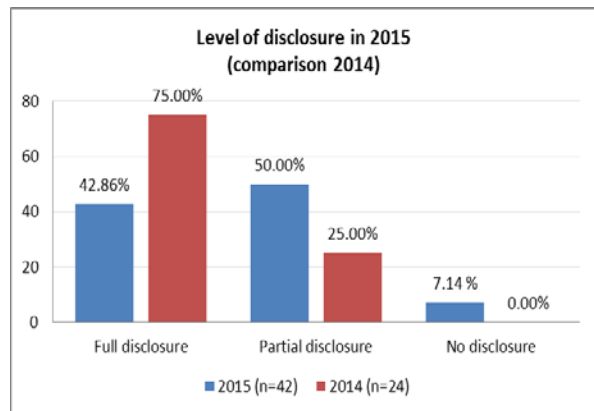
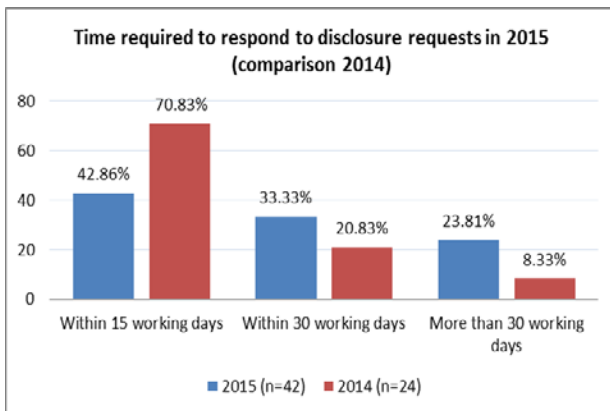


Requests were mostly focused on disclosure of environmental and social impact assessments, specific emission assessments, project assessment documentation (REM sheets, 3Pillar assessments), and proposals from the Management Committee to the Board of Directors. Several types of documents can be requested within one request for access to information.

Of the 42 disclosure requests that were processed in 2015, 43% were handled within 15 working days, while for 33% the extended timeline of 30 working days had to be applied. For the remaining cases, due to the complexity of the requests and the involvement of different services within the Bank and external parties (e.g. promoters), more than 30 working days were needed to respond.

In 43% of cases, full disclosure was granted to the party requesting access. For half of the cases, partial access was granted. In 7% of cases disclosure had to be fully refused based on the exceptions stipulated in the Policy. The exception that was evoked in most cases (91%) was the protection of commercial interests in accordance with Article 5.5 of the Policy. Several exceptions can be applied when handling one disclosure request, depending on the type of information or documents requested.





### Confirmatory applications

In 2015, the EIB handled five voluntary confirmatory applications following initial replies to disclosure requests in accordance with Article 5.31 of the Policy. By filing such a confirmatory application, the person requesting information asks the EIB to confirm its decision and justification in case it initially refused disclosure of information.

Of the 5 confirmatory requests that were dealt with in 2015, three were handled within 15 working days, while for the other two cases, due to the complexity of the request and the involvement of different services within the Bank and external parties (e.g. the promoter) the extended deadline of 30 working days had to be applied.

In two cases, the Bank confirmed its initial reply and the partial- or non-disclosure. In the other three cases, it re-considered the initial response and granted either partial disclosure to the information requested or additional information compared to the initial response.

The grounds for non- (or partial) disclosure were exceptions on the protection of commercial interests (Article 5.5), the protection of the Bank's decision-making process (Article 5.6) and the protection of the financial policy of the EU and EIB (Article 5.4).

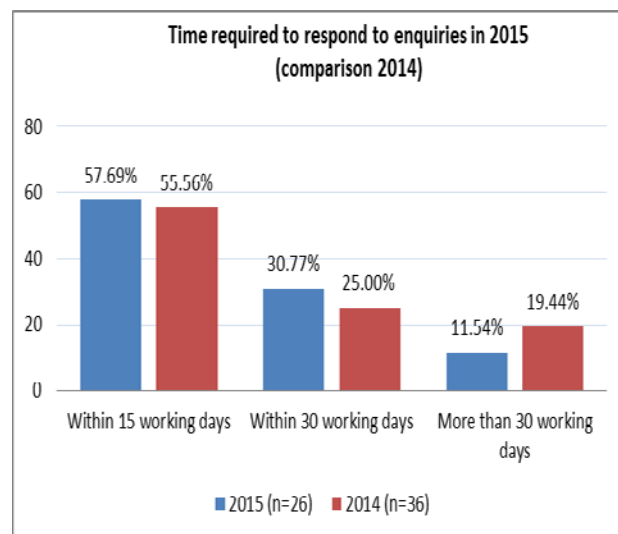
### General enquiries from Civil Society Organisations (CSOs)

In addition to the 47 specific disclosure of information requests, the Bank's Civil Society Division has in 2015 dealt with 26 enquiries from CSOs. These enquiries had in common that they needed the involvement of multiple services across the Bank, thus requiring a coordinated response.

Such enquiries from CSOs can take different forms. Common examples include letters in which concerns about EIB financed projects are expressed as well as general questions regarding the Bank's activities and involvement in projects. The Bank's aim is to provide answers to all requests and concerns received from all stakeholders.

When responding to such enquiries, the Bank applies the same deadlines as for disclosure requests, providing stakeholders with a timely response to their concern.

Of the 26 enquiries that were dealt with in 2015, 57% were handled within 15 working days, while for 30% the extended timeline of 30 working days was applied. In the remaining cases, due to the complexity of the enquiry and the involvement of different services within the Bank and external parties (e.g. promoters), more than 30 working days were needed to respond.



## Appeals concerning access to information<sup>6</sup>

### EIB Complaints Mechanism

The EIB Complaints Mechanism did neither receive nor close any complaints on access to information within 2015.

### European Ombudsman

#### Cases closed in 2015

In 2015, the European Ombudsman closed one case (349/2014/OV) against the EIB regarding access to information regarding an EIB investigation report, carried out under the Bank's Anti-Fraud Policy, related to a project in Zambia. The Ombudsman concluded that the summary released to the complainant and published on the EIB's website on 29 January 2015 does not constitute, with regard to the substantive findings, a meaningful summary of the EIB's investigation report.

## Awareness raising / transparency focal points / IFI Working Group meeting

### Awareness-raising among Bank staff and training sessions

The awareness-raising among Bank staff on transparency related issues across the institution which started in 2012 continued throughout 2015. For 2015 in total, five training and awareness sessions on the Bank's Transparency Policy were delivered, with 120 staff attending these events.

### Transparency focal points across the EIB

<sup>6</sup> For further information and details on the activity of the Bank's appeal mechanisms and the outcome of individual cases, please refer to the EIB-CM annual Activity Reports and the website of the European Ombudsman (<http://www.ombudsman.europa.eu/home/en/default.htm>)

The focal points provide advice on the implementation of the Policy in their respective directorates, meet in order to discuss transparency issues that are of relevance across the Bank, share information and expertise, and ensure consistency in the application of the Policy. The setting-up of these focal points has further institutionalised transparency within the Bank. Themes for discussion throughout 2015 included the review of the Policy, the EIB's alignment with the International Aid Transparency Initiative, the implementation of the public register of documents, transparency initiatives of other International Financial Institutions, current cases of disclosure of information, and transparency developments at EU level.

#### IFI Working Group on Information Disclosure and Stakeholder Engagement

In October 2015, the EIB hosted the IFI Annual Transparency and Stakeholder Engagement Working Group, which provides an ongoing platform for exchange and knowledge sharing about different matters related to transparency (disclosure of information, proactive publication of information, general policy issues) and stakeholder engagement (at project and policy level).

During the meeting, the group discussed a range of interrelated topics, e.g. transparency around confidential information and in intermediated operations, partnering with civil society at project level, stakeholder engagement in fragile and conflict affected situations, and IFI experiences with the International Aid Transparency Initiative. Members from the Aarhus Convention Secretariat were invited to present and provide their views on the relationship between IFIs and the Aarhus Convention.

Participants came from the African Development Bank, Asian Development Bank, Caribbean Development Bank, Black Sea Trade and Development Bank, European Investment Bank, European Bank for Reconstruction and Development, Inter-American Investment Corporation, International Finance Corporation, and the World Bank.

## **Conclusions**

Within 2015, the Bank has in the vast majority of cases achieved to respect the timing of replying to requests from the public and of publication for project and environmental information on the Bank's website. This reflects both the high degree to which transparency and publication considerations have been integrated into the working procedures of the Bank, and the increased awareness of staff.

It should be noted that the amount of requests for disclosure, predominantly from civil society organisations, received throughout 2015 has almost doubled compared to 2014. This shows that the Bank's activities continue to attract a particular attention from this stakeholder group. In 2015, a major share of requests for disclosure concerned energy projects carried out by the Bank, the Bank's activities under the European Fund for Strategic Investments (EFSI) and the disclosure of financial as well as environmental and social information.

The EIB continues to systematically work on maintaining and even further improving its processes and results, especially regarding the Public Register and the publication of data in line with the International Aid Transparency Initiative (IATI).

The EIB will continue to be responsive and transparent about the projects it finances, taking into account its distinctive character as a bank and public EU body.







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