

Public Consultation on EIB's Draft II Public Disclosure Policy

Please send this form and annex(es) to:

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Deadline for submissions is the 18 November 2005 inclusive.

Please indicate if you wish your name, or the name of your organisation, to be withheld

Comments can be drawn up in any of the official languages of the European Union.

Date: November 18, 2005

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Organizational objectives: Building and reinforcing a wide platform of groups and individuals who are interested in work towards sustainable transport and energy future.

Comments:

At present, the EIB's interpretation of its Information Policy effectively prevents verification of its lending through global loans. Therefore, the global loans lack appropriate public scrutiny. In the last 5 years, the EIB has disbursed EUR 12 billion annually (more than Slovakia's annual budget) through global loans, but the amount of information that it is possible to gain concerning the global loans is inadequate.

As Global Loans constitute almost 1/3 of the EIB's portfolio, we believe it is necessary that the information policy applies also to them. This should be implemented through a clause in contract agreements between the EIB and intermediary banks requiring that the intermediary banks follow EIB rules on disclosure when using global loans.

Concretely, considering EIB's Draft II of the Public Disclosure Policy, point 40, we propose the following text: For every project considered for financing, a project summary will be prepared and released on the EIB website as early as possible during project development but not later than a minimum 120 days prior to Board of Directors approval. Each project summary includes the name of the project; the project promoter or financial intermediary (for global loans); the location of the project; the sector it represents; a project description; its objective(s); its environmental and, if appropriate, social aspects; procurement data; proposed EIB finance; the total project cost; and the status of the project "under appraisal" with an indicated timeline for Board decision. It will also include name and contact data of the person responsible for the project from in the EIB. Projects remain on the list until presented in the Annual Report and after that all information on the project will be moved to the respective section on projects and loans on the web site."

Thank you for taking our comments into consideration.



Klára Sutlovičová,
Centrum pro dopravu a energetiku.

