



EUROPEAN INVESTMENT BANK
PUBLIC DISCLOSURE AND INFORMATION POLICY

DRAFT

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Work in progress

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I. PUBLIC DISCLOSURE AND INFORMATION POLICY STATEMENT

Introduction

1. The public has a legitimate interest in information on the role and activities of the European Investment Bank (EIB). The first objective of the Bank's Public Disclosure and Information Policy is therefore to provide as much information as possible on how it operates and what it does. The Bank's approach to disclosure of information is consistent with its objective as a EU institution to provide a high level of transparency about its activities and to communicate effectively with all stakeholders.
2. The EIB, together with the European Investment Fund (EIF), form the EIB Group. This Public Disclosure and Information Policy Statement applies to the EIB, a publicly-owned and policy-driven EU institution. It provides long-term finance for projects meeting EU-objectives. The EIF is the EIB Group's venture capital and small and medium sized enterprise guarantee vehicle¹.
3. The EIB regards the development of its disclosure and information policy as an evolving and flexible process, subject to continuous internal evaluation and quality assessment, and responsive to public comment. The policy, formerly known as information policy, was first published in June 1997 and revised in October 2002. Since then the Bank has widened the policy's focus and content and broken new ground in transparency. This process is also reflected in EIB's Transparency Policy, published in June 2004.
4. This Public Disclosure and Information Policy Statement is the outcome of a review and public consultation carried out in the first half of 2005. The Policy Statement was approved by the EIB Board of Directors at their meeting on [...] 2005.
5. With a view to future development of its disclosure and information policy, the EIB welcomes comments from all stakeholders. To promote this, a dedicated mailbox has also been made available on the Bank's website (infopol@eib.org).

Policy Framework

6. EU policies and legislation on transparency and public disclosure of information provide the main elements for EIB's disclosure and information policy. A key reference document is *Regulation 1049/2001/EC on Public Access to European Parliament, Council and Commission documents*. It should be noted that the Regulation applies to the European Parliament, European Council and European Commission pursuant to Article 255 of the EC Treaty. However, the Bank has responded to the call by the three institutions for other EU institutions and bodies to review their own rules on public access to documents.
7. The EIB has to take into account its activities as a bank which require that it keeps confidential information and documents to protect the business interests of its customers and the integrity of its internal decision-making processes. The Bank therefore takes account of European and national legal provisions on confidentiality, in particular Article 287 of the EC Treaty, Regulation 1049/2001/EC, as well as best practice in the banking sector.
8. The EIB also respects the tenor and aims of the Aarhus Convention on greater access to information on environmental issues, within the context of the relevant EU legislation and the EIB's operational framework. The Bank's disclosure and information policy, including "Rules on Public Access to Documents", will reflect the provisions of the European Parliament and Council Regulation on the application of the provisions of the Aarhus Convention on Access to Information, Public Participation in Decision-making and Access to Justice in Environmental Matters to EC institutions and bodies.

¹ For further details visit EIF's website: <http://www.eif.org/>.

**EIB Public Disclosure and Information Policy
and the Bank's position in the EU's institutional set-up**

9. The EIB's disclosure policy takes into account the Bank's status and mission as the financing institution of the European Union and its functioning as a bank. Being part of the Union's institutional set-up, the EIB is different from other international financing institutions and development banks.
10. The EIB carries out its activities within the legal framework of the Treaty establishing the European Community and of its own Statute, which forms part of the Treaty. The Treaty provides the EIB with operational and financial autonomy to enable it to support European policy objectives through banking means.
11. Under its Statute, the EIB is accountable to the Member States of the European Union. The EU Member States subscribe to the Bank's capital. The Board of Governors sets out the EIB's general policy and principles for lending and borrowing and approves the Annual Report of the Board of Directors, taking note of the report of the Audit Committee.
12. EIB operations are guided by EU policy. Within this structure, the EIB responds to the EU's policy-making and legislative bodies. The EIB follows the policy positions of the European Union's political and legislative bodies - for example on human rights, democracy, and rule of law in countries and regions in which the Bank operates.
13. The Bank makes extensive use of EU policy-related documents, for instance country reports, prepared by other EU institutions such as the European Commission.
14. In support of its commitment to increase accountability through enhanced transparency, the EIB has also established over the years a policy dialogue with the European Parliament, the elected representatives of the Union's citizens. In addition, it is forging closer links with the European Economic and Social Committee, given the Committee's role as interface between the EU institutions and civil society.
15. At the same time, EIB is directly engaged in an ongoing dialogue and contacts with civil society organisations, which have expressed an interest in its policies and activities.
16. The EIB is committed to keep its disclosure and information policy in step with best practice in the banking sector.

Policy Principles and Procedures

17. The Bank applies the following principles and procedures in operating its public disclosure and information policy:
18. EIB undertakes information dissemination towards both the general public and specific interest groups, aiming to release information on its policies, activities, and procedures, to the maximum extent, whenever possible and as early as feasible.
19. EIB applies the principle of equal treatment towards both individual citizens and legal persons in giving access to information and documents.
20. EIB aims to strike a balance between disclosing information whenever possible and its obligation to respect confidentiality in compliance with European and national regulations, as well as banking sector's best practice covering business contracts and market activity.
21. EIB has also to protect the effectiveness of its decision-making process and operations and the privacy interest of individuals.

22. Confidentiality as grounds for exception to disclosure of information is laid down in this Public Disclosure and Information Policy Statement and in the EIB's Rules on Public Access to Documents (Article 4), see below page 15. Examples of confidentiality as applied in the Bank's disclosure policy are also included below in How EIB Communicates, page 9.
23. The extent to which project-related information is available is outlined in How EIB Communicates, page 9-10.
24. EIB Statutory documents are available in all official EU languages. The majority of policy documents are published in English, French and German.
25. The EIB works towards ensuring, as far as possible, that citizens writing to the Bank in one of the EU languages receive a reply in the same language.
26. Information from the public documents of the Bank can be freely reproduced, if the:
 - source and the date of publication are mentioned
 - information concerned is not modified
 - information is not used for commercial purposes (which would require EIB's approval)
 - rights of third parties, namely in the field of copyright, are respected.
27. Standards of administrative conduct, which the public is entitled to expect when requesting information or documents are published in the "Code of good administrative behaviour for the staff of the European Investment Bank in its relations with the public."
28. Complaints from members of the public concerning the operation of EIB's disclosure and information policy are dealt with by the Bank's Secretary General.
29. The EIB is also subject to the remit of the European Ombudsman, who handles complaints concerning instances of mal-administration in the activities of EU institutions and bodies from any citizen or any natural or legal person residing or having its registered office in an EU Member State.
30. The EIB's disclosure and information policy is subject to continuous internal evaluation and quality control under the direction of the Bank's Management Committee.

II. HOW EIB COMMUNICATES

Website

31. The EIB Website is a key platform for disseminating information on the Bank's role and activities to the public. The Website allows the Bank to promote its institutional role and activities to the public. It contains information on its business products and financial facilities, as well as on its capital market operations. It is a key authoritative and definitive source of information.
32. One of the EIB Website's core aims is to build a better relationship with its shareholders and institutional decision makers, customers, partners, financial markets, news media and public, by providing easy and smooth access to EIB information and data.
33. All documentation published by the EIB is either posted or listed on its website. It contains the full range of information on its governance and transparency, decision-making structure, as well as project-related and lending information, borrowing information, etc.
34. The EIB website was established in 1995, and given a major upgrade in 2002. The Bank is committed to a policy of constant improvement in the content and facilities of the website to enhance rapid and easy access to its information. Where possible, it also uses the website facilities to meet the specific needs of interest groups.
35. The website is currently available in English, French, and German. It is updated regularly.
36. Sub-sites
Sub-sites of the Bank's website focus on particular lending and borrowing objectives or other sectors of EIB activity. Presently, sub-sites exist for the following:
 - Accession Countries
 - Mediterranean Partner Countries
 - African, Caribbean and Pacific Countries
 - The Western Balkans
 - Asian and Latin American Countries
 - Environment
 - Innovation 2010 Initiative
 - Capital Markets
 - Jobs - on current employment opportunities at the EIB
 - Economic and Financial Studies - gives access to research papers
37. EIB's website is also accessible through the portal site of the European Union server (www.europa.eu.int) and included in numerous public websites dealing with EU affairs, as well as in the main internet search engines.

InfoDesk

38. The InfoDesk (infodesk@eib.org) can be addressed for all requests for information and documents or any other enquiry. The handling of requests and other queries is subject to the Bank's "Rules on Public Access to Documents" and the "Code of good administrative behaviour for the staff of the European Investment Bank in its relations with the public".

Investor Relations

39. Queries related to the Bank's activities in the capital markets can initially be addressed to the Investor Relations Division (investor.relations@eib.org).

Publications

40. A complete and up-to-date list of EIB-publications is available on the Bank's website (<http://www.eib.org/publications/>). A search machine helps to find publications. Certain statutory documents and decisions are also published in the Official Journal of the European Union.
41. A selection of key EIB-publications is listed below.

Statutory documents

42. EIB Statute - sets out the legal, financial and administrative framework for the Bank's activities.
43. Rules of Procedure
44. EIB Annual Report - is made up of three separate publications:
45. EIB Group Financial Report – EIB's statutory and reference publication, including its financial statement, governance, and a summary of EIB and EIF activities.
46. Both EIB and Group consolidated financial statements are included in the EIB Group Financial Report. The consolidated financial statements of the EIB Group are drawn up in accordance with International Financial Reporting Standards (IFRS). EIB's unconsolidated accounts are drawn up in accordance with the European Council Directive 86/635/EEC on the annual accounts and consolidated accounts of banks and other financial institutions.
47. EIB's Financial Report includes a statement on risk control. The Board of Governors receives an annual report on the Bank's risk management, which is also made public.
48. The Bank also publishes half-yearly consolidated accounts (unaudited).
49. EIB Group Activity Report – highlights the Group's key activities in the previous financial year, both within and outside the European Union.
50. Projects financed and statistics – includes lists of all loan contracts signed and funds raised in the reference year, as well as statistical analyses covering the last five years.

Corporate Strategy, Policies and Procedures

51. The EIB issues a number of documents relating to its operational strategy, internal policies and procedures in support of its activity. These are published on the Bank's website.
52. Corporate strategy
The "Corporate Operational Plan" (COP) is the EIB's strategic document setting operational priorities and defining medium-term policy in the light of the objectives assigned to the Bank by its Governors. Spanning three years, it is established annually and adapted to take account of new mandates, EU policy orientations and changes in the economic climate. It provides a benchmark on which to appraise performance in subsequently published EIB Annual Reports.
53. Transparency policy
Transparency is one of the Bank's main strategic corporate objectives, reflecting its role as the EU's policy-driven bank. The policy is spelled out in "Transparency – Report and Proposals" (June 2004), and covers a wide range of actions in the areas of corporate governance, ethics and remuneration; financial reporting and controls and evaluation; and banking activity. The policy also mentions an active consideration to be given to further opening up of public consultation on selected policies, essentially through the website, and the introduction of reporting on the EIB's Corporate Responsibility actions.
54. Statement on Governance
The Statement explains the guiding principles on Governance at the Bank. It deals with decision-making and supervisory bodies; expertise, ethics and conflicts of interest; remuneration and other

benefits; external monitoring structures; financial statements and information on risk control; managing control; compliance; internal audit and control framework; strategy implementation and monitoring; and Transparency.

55. Statement on Corporate Social Responsibility (CSR)

The CSR Statement presents a declaration of broad principles (High Level Policy), which are seen as the core of CSR, together with commitments towards the implementation of those principles. This High Level Policy will constitute the basis for the establishment of detailed guidelines and for future reporting.

56. Furthermore the Statement describes the principles that guide the EIB in integrating social and environmental concerns into its business operations and summarises the existing elements of a CSR policy. It reports the voluntary actions, over and above compliance with legal requirements, and the consistent adaptation of its policies, standards and procedures that the EIB carries out in order to reach out to society at large.

57. Aspects regarding the Bank's staff and other internal issues will be included at a latter stage.

58. Environmental and social policies, strategies and procedures

The "Environmental Statement" and "Environmental Procedures" cover policy and internal guidelines, standards, procedures and organisation in the field of the environment, describing how the EIB assesses environmental and related social aspects of all projects considered for financing, the legal framework applied - depending on where the project is situated - and the responsibilities of project promoters with regard to environmental matters, including any nature conservation requirements.

59. The environmental documents are complemented by "The Social Assessment of Projects in Developing Countries: The Approach of the European Investment Bank" and documents on the EIB's approach towards "Sustainable Development" and "Climate Change" and its policy on for example "Renewable Energy" and "Urban Development".

Lending Activity

60. The "Eligibility Guidelines" explain the legal basis under which the EIB selects the projects it decides to finance within the European Union Member States. Its lending outside the EU is covered by separate mandates from the EU as part of the Union's external co-operation and development aid policies.

61. The brochure "Project Cycle at the EIB" describes the Bank's decision-making mechanisms relating to the projects it finances. It also provides an overview of the standard appraisal and monitoring procedures applied which are then tailored to the specific characteristics of each project for which a loan is requested.

62. The "Guide to Procurement" provides promoters of projects financed by the EIB and their suppliers with information on the Bank's policy, the applicable legal framework and the arrangements to be made for procuring required works, goods and services for projects financed by the EIB. It also details the respective roles of the EIB and promoters of projects.

Capital Markets Activity

63. The main source of current information on the EIB as an issuer is the Capital Markets sub-site of the Bank's website. This sub-site focuses on the Bank's borrowing activities. These website pages provide a profile of EIB as a Borrower, and information related to main borrowing operations, including tables of issues and links to offering circulars and debt issuance programmes.

64. Press releases are issued for specific actions, which are considered particularly newsworthy or respond to disclosure requirements. Additional information materials on the Bank's activities in different markets are also available. .

65. The annual EIB Group Financial Report provides an annual overview of borrowing activities, treasury and liquidity management.

Disclosure of project-related information and documents

66. The Bank provides considerable information on individual and possible forthcoming lending operations, ranging from project summaries to press releases and further information on request.

67. Project List (Pipeline)

The Bank publishes on its website advance information on projects it considers for financing in the form of a Project List and associated Project Summaries. Projects are introduced onto the list in principle before consideration by the EIB's Board of Directors. The "trigger point" for posting a Project Summary is when the Bank requests the opinion of the Member State(s) concerned and the European Commission pursuant to Article 21 of the EIB Statute. This is considered to be the most suitable point for the first public official statement that the Bank has reached a sufficiently advanced stage in discussions with a project promoter to be reasonably confident of a loan proposal going to the Board of Directors.

68. Unless prevented for legitimate confidentiality reasons, the project list features all projects being considered for financing before Board approval. The list contains all public sector projects irrespective of their geographical location, all projects for which calls for tender have been published in the Official Journal of the European Union or where an EIA requirement has already been published. Private sector projects are also included on the list unless project promoters (or other business partners where appropriate) oppose inclusion on justified grounds to protect commercial or market sensitive interests. The Bank will not disclose financial data on promoters, borrowers and co-financing institutions, its own internal analysis and comments on such data, industrial processes and market information.

Confidentiality

69. To ensure that the EIB can carry out its statutory task to support EU policies through banking means, it must ensure that project promoters, borrowers, investors and other business partners can rely on the confidentiality of their banking relationship with the EIB.
70. A breach of banking confidentiality could damage EIB's reputation as a reliable financial institution in the market and impact the willingness of other business parties to work with the Bank.

Key examples of confidential information

71. Confidential information/documents on projects held in EIB files can be summarized as follows:
- Correspondence with promoters, borrowers, co-financing institutions within the (pre-) appraisal and negotiation process
 - Financing and guarantee contracts and related correspondence
 - Legal opinions
 - Financial information on promoters, borrower and co-financing parties
 - EIB's internal analysis and comments on such data
 - Other internal documents forming part of the decision-making process on a project
 - Procurement documents.
72. However, the EIB itself does not object to project promoters or borrowers making such information available if they so wish.

73. Project Summaries

As mentioned above, the Bank provides Summary information on each project on its Project List including 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; and

the total project cost. The Summary will include, if applicable, links to the Non-Technical Summary (NTS) of an Environmental Impact Assessment (EIA) or, outside the EU, the Environmental Impact Statement (EIS), as well as a link to the relevant EIA document² and procurement notice. Projects are flagged according to status: “under appraisal”, “approved” or “signed” and remain on the list for six months following signature.

74. Project details

On request, the EIB will provide further details on public sector projects after approval for financing by the Board of Directors. This will be based on the non-confidential information in the Project Report. For private sector projects information from the Board Report will not be made available. However, the Bank will consider providing further information, where possible, in response to specific questions.

75. In cases where projects raise considerable public interest, the EIB provides further project details on its website in the section Topical Project Briefs.

76. In addition, the public may address enquiries on individual projects to the Bank’s Communication and Information Department via a dedicated mailbox (infopol@eib.org). The Bank considers these requests in accordance with its Rules on Public Access to Documents.

77. Loan Signatures

The EIB’s Website contains a current list of all projects the Bank has committed itself to finance following a loan contact signature.

78. Project information in the Annual Report

The brochure “Projects financed and statistics”, which is published together with EIB’s Annual Report, provides a comprehensive set of data on projects financed by the Bank. This includes country lists of finance contracts signed and statistical lending breakdowns by country, region, EU objective, and sector.

79. Global loans

The names of financial intermediaries managing EIB global loans are posted on the website, listed by country. In addition, EIB provides on request aggregate data on global loan financing, including country and sector breakdowns. Information on individual global loan allocations is the competence of the intermediary bank, as this falls within the normal business relationship between a bank and its customers. The EIB has no contractual relationship with final beneficiaries of global loans. The intermediary bank is the beneficiary’s business partner, carrying the project’s commercial risks and signing the financing contract. The EIB would, however, have no objection to the intermediary bank making available information covering its relationship with the Bank.

80. Press Releases

EIB may issue press releases on newsworthy projects, usually at the time of loan signature.

81. Evaluation Reports

The Operations Evaluation Department carries out independent *ex-post* thematic, sector and regional/country evaluations of EIB’s financing operations. These are published on the Website after being approved by the Board of Directors.

Disclosure of borrowing-related information and documents

82. EIB is fully committed to transparency towards the capital markets. In its communication activities, the Bank’s disclosure requirements and possibilities vary depending on the legislation of the various jurisdictions within which the Bank operates.

83. Communication means include:

² Disclosure of EIA-related documents must comply with relevant national and/or European legislation and is the responsibility of competent third parties, which may include project promoters. The EIB encourages the promoters of projects it finances to make those EIA-related documents for which they are responsible easily accessible by the public, for example via their websites.

84. A regulatory information (news distribution) service, which enables simultaneous and direct distribution of information, in unedited form, to major wire services with the aim of avoiding selective disclosure of information.
85. Information on public bond issuance is disclosed via the main financial news channels (e.g. Bloomberg, Reuters). Private issuance is subject to restricted publicity for confidentiality reasons. It is EIB's duty to respect the private commercial and market-sensitive interests of its counterparts, including intermediaries and investors.
86. A list of bond operations carried out in the capital markets is included in the Projects and Statistics section in the Annual Report.
87. Documentation (Offering Circulars, Prospectus and/or Programmes) for public bond issuance is available upon request.

Relations with the press and other new media

88. Relations with the news media are in part managed by the Media Relations Division, Communication and Information Department. Relations with specialised capital markets press are managed by the Investor Relations Division in the Capital Markets Department.
89. Press activities are focused on:
 - **Press conferences**, organised by the Bank, among which the annual press conferences in Luxembourg and Brussels (in February) presenting the Bank's results in the previous financial year and, if required, the press conference after the Board of Governors Annual Meeting (in June).
 - **Press contacts**, ranging from briefings and interviews to back ground information meetings.
 - **Press releases**, mostly for newsworthy loan signatures. Other topics covered include high profile borrowing operations, new EU policy initiatives involving the Bank, and appointments to the EIB's decision-making bodies and senior management. Press releases are posted on EIB's website and circulated to those interested on the press release mailing list.
 - **Articles** for specialised publications
 - **Corporate and market-oriented advertisements** – limited in scope.

Civil Society Relations, including NGOs

90. The Civil Society Unit, Communication and Information Department, manages relations with civil society organizations, including NGOs. The Unit acts as an interface with civil society, in particular in coordinating replies to enquiries and requests for information and meetings and workshops with interested organisations. Its activities include:
 - **Regular Workshops.** EIB holds Workshops for NGOs on topics of common interest, in principle twice a year, mainly on a regional basis, inside and outside the EU. Workshops are brought to the attention of NGOs by announcing the event on the Bank's website. The agenda for these Workshops is drawn up in co-operation with interested NGOs.
 - **Bilateral contacts.** In addition, the Bank's staff corresponds and meets with local NGOs, notably when there is a particular interest among the local population and NGOs in an EIB-financed project.
 - **Other events.** EIB staff also participates in NGO-organized events (the list of events is posted in the Information Policy section on the Bank's website).

Conferences and exhibitions

91. The EIB itself also organises a number of external conferences and events as well as participates in conferences and events organized by third parties.
 - The annual EIB Forum and other occasional conferences gather together experts on important European issues.

- EIB organises seminars, roundtables and workshops with stakeholders on topics of mutual interest, in particular for business partners.
- EIB staff participate in external events to promote a professional debate on topics of interest for EIB and others.
- EIB staff make presentations to visitor groups having a political, professional or academic interest in the Bank's role and activities.
- EIB is frequently present at major conferences, trade fairs and exhibitions of special interest to it, in particular those aiming at establishing and extending relations with, for example, the banking sector, public and private economic operators and the media, and also at recruitment fairs which present an opportunity to contact potential employees.

Audio-visual materials and Library facilities

92. **Video films**, explaining the EIB's role and activities are freely available on VHS PAL standard, and BETACAM standard for professional use.
93. The EIB has a small **film library** for professional use containing "dossiers" of film material, illustrating aspects of EIB activities and its decision-making structure.
94. The EIB has a small **photograph library** on EIB activities and personalities which may be consulted by third parties on request.
95. The EIB may provide a restricted access to its Library facilities. This is mainly limited to elements such as its **inventory of official EIB texts**, and a **bibliographic selection** of works about the EIB. Consultation of the library facilities is by appointment and subject to staff availability.

EIB Archives

96. The EIB is establishing a declassification policy for documents over 30 years old. In principle, documents of historic value will be gradually released from the Bank's archives and made available to the interested public.

The “Rules on Public Access to Documents” will in due course reflect the provisions of the European Parliament and Council Regulation on the application of the provisions of the Aarhus Convention on Access to Information, Public Participation in Decision-making and Access to Justice in Environmental Matters to EC institutions and bodies. However, there have been some up-dating of the text, in particular “Whereas” – article 6, 7, and 8, and Article 4.1 (ii) and deletion of 4.1(viii).

III. RULES ON PUBLIC ACCESS TO DOCUMENTS

With a view to providing the public with high-quality information on its strategy, policies, activities and practices, the European Investment Bank is committed to applying an active information policy and to strengthening its efforts in this field.

RULES ON PUBLIC ACCESS TO DOCUMENTS

Whereas :

- 1) The second subparagraph of Article 1 of the Treaty on European Union enshrines the concept of openness, stating that “the Treaty marks a new stage in the process of creating an ever closer union among the peoples of Europe, in which decisions are taken as openly as possible and as closely as possible to the citizen”.
- 2) Article 255 of the Treaty establishing the European Community (hereinafter the “Treaty”) enshrines a right of access to European Parliament, Council and Commission documents.
- 3) The European Parliament and the Council have adopted Regulation (EC) No. 1049/2001 regarding public access to European Parliament, Council and Commission documents, whose purpose is to give the fullest possible effect to the right of public access to documents and to lay down the general principles and limits on such access in accordance with Article 255 (2).
- 4) In a joint declaration relating to Regulation (EC) No. 1049/2001 of the European Parliament and of the Council of 30 May 2001 regarding public access to European Parliament, Council and Commission documents, the European Parliament, the Council and the Commission called on the institutions and bodies of the European Union to adopt internal rules on public access to documents which take account of the principles and limits laid down in Regulation 1049/2001 (hereafter the “Joint Declaration”).
- 5) Under Article 267 of the Treaty, the European Investment Bank (hereinafter “The Bank”) has the task “to contribute, by having recourse to the capital market and utilising its own resources, to the balanced and steady development of the common market in the interest of the Community. For this purpose, the Bank shall, operating on a non-profit-making basis, grant loans and give guarantees which facilitate the financing of investment projects in all sectors of the economy”.
- 6) The Bank first adopted its own rules on public access to documents in 1997.
- 7) The Bank, in response to the Joint Declaration, amended its 1997 rules on public access to documents to take account of the principles and limits laid down in Regulation 1049/2001/EC, to the extent that this shall not undermine the full performance of its task as a financial institution as laid down in the Treaty.
- 8) With a view to regulating relations between the staff of the Bank and the public within a general framework, the Bank adopted the “Code of good administrative behaviour for the staff

of the European Investment Bank in its relations with the public”³ (hereinafter the “Code of good administrative behaviour”).

- 9) Article 287 of the Treaty prohibits the disclosure of information of the kind covered by the obligation of professional secrecy, in particular information about undertakings, their business relations or their cost components. Consequently, the Bank must, in order to be able to carry out its task, ensure that the promoters of projects, actual and potential borrowers, as well as other parties involved in the implementation or financing of a project can rely on the confidentiality of the banking relationship.
- 10) The Bank has to respect, in its relationships with other institutions and bodies the confidentiality of documents exchanged between itself and the latter, to the extent necessary for attainment of the objectives pursued.
- 11) Within the Bank, it is necessary to ensure free and unencumbered exchange of views in its internal processes of preparation, deliberation and decision-making in order to allow the smooth operation thereof; the Bank must also ensure the protection of personal data in accordance with Community rules.
- 12) In the foregoing context, the Bank is committed to applying an active information policy and will continue and strengthen its efforts to provide the public with information on its strategy, policies, activities and practices; it will also, where and to the extent appropriate, continue to release basic information on concluded individual operations, in agreement with its co-contracting parties.

The Management Committee of the Bank has adopted the following rules for the attention of its departments.

Article 1 – Scope

1. Members of the public shall have access to the documents of the Bank in accordance with the principles, on the conditions and within the limits laid down in this decision.
2. “Member of the public” shall mean any citizen of the Union or any natural or legal person residing or having its statutory registered office in a Member State of the European Union or in a State in which the Bank conducts its activities.
3. “Document” shall mean any content drawn up or received by the Bank concerning a matter relating to policies, activities or decisions falling within its sphere of responsibility.
4. “Third party” shall mean any natural or legal person or any entity outside the Bank, including the Member States, other Community or non-Community institutions and bodies and third countries.

Article 2 – Applications

1. Applications for access shall be made in any written form, including electronic form.

They shall be addressed to:
General Secretariat
Communication & Information Department
European Investment Bank
L-2950 Luxembourg

³ OJ C17 of 19.01.2001

or to: infopol@eib.org.

2. Applications for access shall be processed in accordance with the conditions and deadlines laid down in the Code of good administrative behaviour.
3. The applicant shall not be obliged to state reasons for the application. If any application is not sufficiently precise or if it does not enable the document or information sought to be identified, the Bank shall ask the applicant to clarify the application.
4. The Bank shall nevertheless retain the possibility of refusing to follow up any application of an excessive or patently disproportionate nature.

Article 3 – Third-party documents

Where the Bank is approached with an application in respect of a document in its possession received from a third party, it shall consult the third party concerned for agreement, save where it results clearly from examination of the document in the light of this decision that it must or must not be disclosed.

Article 4 – Exceptions

1. Access to all or part of a document shall be refused where its disclosure would undermine the protection of :
 - (i) the public interest as regards international relations or the financial, monetary or economic policy of the Community, its institutions and bodies or a Member State;
 - (ii) privacy and the integrity of the individual, notably with respect to human resources, in particular in accordance with Community legislation regarding the protection of personal data;
 - (iii) court proceedings;
 - (iv) legal advice;
 - (v) the purpose of inspections, investigations and audits;
 - (vi) commercial interests of a natural or legal person, including intellectual property;
 - (vii) the obligation of professional secrecy where such disclosure were to be contrary to professional ethics, rules and practices applicable in the banking and financial sector.
2. Access to all or part of a document drawn up by the Bank for internal use or received by it, which relates to a matter where the decision has not been taken by it, shall be refused if disclosure of the document would undermine the Bank's decision-making process. Access to a document containing opinions for internal use as part of deliberations and preliminary consultations within the Bank shall be refused even after the decision has been taken if disclosure of the document would undermine the Bank's decision-making process.
3. Any document or part of a document containing information about third parties shall not be disclosed, where the information has been identified to the Bank as being confidential, or is covered by an undertaking of confidentiality made by the Bank, or where the information is otherwise of such a nature that it is subject to the Bank's duty of confidentiality toward third parties.
4. An exception to the rules laid down in the preceding paragraph shall be possible with the written authorisation of the person or entity protected by the confidentiality of the information in question.

5. The exceptions as laid down in the preceding paragraphs shall only apply for the period during which protection is justified on the basis of the content of the document. The exceptions may generally apply for a maximum period of 30 years. In the case of documents covered by the exceptions relating to privacy, commercial interests or internal management powers, the exceptions may, if necessary, continue to apply after this period.

Article 5 – Access following an application

1. The applicant shall have access to documents either by consulting them on the spot or by receiving a copy, in electronic form where available.
2. Documents shall be supplied in an existing version and format.
3. If a document has already been released, either by the Bank or by a third party, the Bank shall reply to the application for access by informing the applicant how to obtain the requested document.

Article 6 – Reproduction

This decision shall be without prejudice to any existing rules on copyright, including that of the Bank, which may limit a third party's right to reproduce or exploit released documents.

Article 7 – Costs

An applicant may be charged a fee to cover the costs arising from the making available of documents requested.

Article 8 – Recourse

Failing a reply within the deadline prescribed in Article 13 of the Code of good administrative behaviour or in the event of a total or partial refusal following a complaint, the applicant shall be free to contact the European Ombudsman in accordance with Article 195 of the Treaty.

Article 9 – Final provisions

This decision annuls and replaces the decision adopted by the Management Committee on 26 March 1997.

This decision is supplemented by the provisions of the Code of good administrative behaviour.

The Secretary General of the Bank may, in consultation with the departments concerned, set in place the arrangements for applying these rules.
