



Environmental and Social Standards

Overview

Introduction

The promotion of sustainable development – in particular the preservation of environmental and social capital that exists today for future generations – underpins the EIB's lending strategy and objectives. The EIB Statement on Environmental and Social Principles and Standards sets the policy context for the protection of the environment and human well-being.

An EIB Environmental and Social Handbook provides an operational translation of those standards grouped across 10 thematic areas. In order to achieve sustainability objectives, the EIB relies to a large extent on activities undertaken by our clients – the borrowers and project promoters.

The following brief overview of the standards outlines the promoters' responsibilities in their application to EIB projects.

The 10 Environmental

1 Assessment and management of environmental and social impacts and risks

The first standard underscores the importance of managing environmental and social impacts and risks throughout the life of an EIB project through the application of the precautionary principle. The standard's requirements allow for the development of an effective environmental and social management and reporting system that is objective and encourages continual improvements and developments. The standard includes requirements for stakeholder engagement and disclosure throughout the life of the project.



2

Pollution prevention and abatement

The objective of the second standard is to avoid and minimise pollution from EIB-supported operations. It outlines a project-level approach to resource efficiency and pollution prevention and control in line with best available techniques and internationally disseminated practices.

3

Biodiversity and ecosystems



The EIB acknowledges the intrinsic value of biodiversity and that its operations may have a potential impact on biodiversity and ecosystems. This standard outlines the approach and measures the promoter has to take to protect and conserve all levels of biodiversity. The standard applies to all habitats (marine and terrestrial) whether or not previously disturbed or legally protected. It focuses on major threats and supports the sustainable use of renewable natural resources and the equitable sharing of benefits from the project's use of natural resources.

4

Climate-related standards

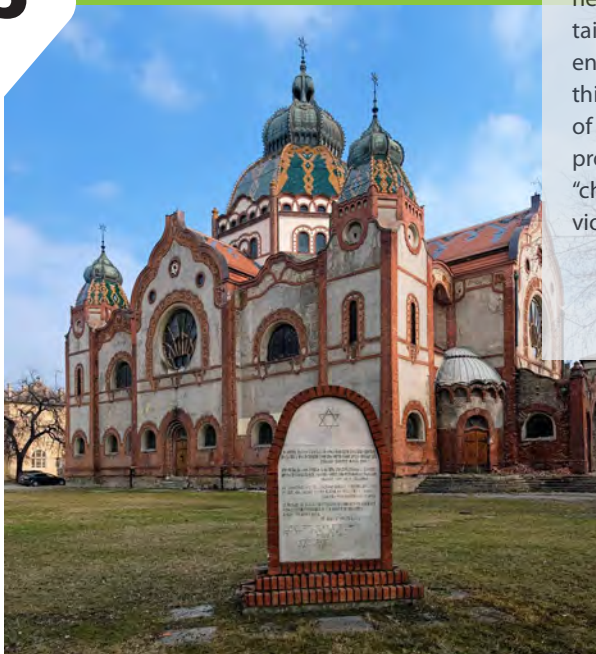
EIB financing as a whole is aligned with EU climate policies, which should be taken into account at all stages of the project cycle, in particular regarding the assessment of the economic cost of greenhouse gas emissions and the climate vulnerability context. Specifically, project promoters must ensure that all projects comply with appropriate national and, where applicable, EU legal requirements, including multilateral agreements, related to climate change policy.



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Cultural heritage



Through its projects, the EIB recognises the central role of cultural heritage within individual and collective identity, in supporting sustainable development and in promoting cultural diversity. Consistent with the applicable international conventions and declarations, this standard aims at the identification, management and protection of tangible and intangible cultural heritage that may be affected by project activities. It emphasises the need for the implementation of a “chance-find procedure”, which outlines the actions to be taken if previously unknown cultural heritage is encountered.

6

Involuntary resettlement

EIB projects sometimes necessitate land acquisition, expropriation and/or restrictions on land use, resulting in the temporary or permanent resettlement of people from their original places of residence or their economic activities or subsistence practices. Standard 6 is rooted in the respect and protection of the rights to property and to adequate housing, and of the standard of living of all affected people and communities. It seeks to mitigate any adverse impacts arising from their loss of assets or restrictions on land use. It also aims to assist all affected persons to improve or at least restore their former livelihoods and living standards and adequately compensate for incurred losses.

7

Rights and interests of vulnerable groups

The EIB seeks to protect all vulnerable project-affected individuals and groups, whilst seeking that these populations duly benefit from EIB operations. The standard requires that there is full respect for the dignity, human rights, aspiration, cultures and customary livelihoods of vulnerable groups including indigenous peoples. It requires the free, prior and informed consent of affected indigenous groups.

8

Labour standards



Good labour practices and the use of appropriate codes of conduct are important to ensure the fair treatment, non-discrimination and equality of opportunity of workers. This standard aims at ensuring that promoters of EIB projects comply with the core labour standards of the International Labour Organisation and with national labour and employment laws. The standard also requires the establishment, maintenance and improvement of worker-management relationships.

9

Occupational and public health, safety and security



The EIB expects promoters to protect and secure public and occupational health, safety and security and promote the dignity of the affected community in relation to project-related activities, with particular attention to vulnerable groups. The standard also requires promoters to adhere to the international norms and relevant human rights principles when using security services.

10

Stakeholder engagement

As a public institution, the EIB actively promotes the right to access to information, as well as public consultation and participation. Standard 10 requires promoters to uphold an open, transparent and accountable dialogue with all project-affected communities and relevant stakeholders in an effective and appropriate manner. The value of public participation in the decision-making process is stressed throughout the preparation, implementation and monitoring phases of a project. The right to access to remedy, including through grievance resolution, is actively required.

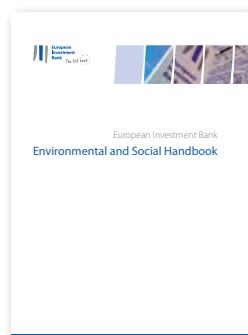


Information Desk

+352 4379-22000
 +352 4379-62000
info@eib.org

European Investment Bank

98-100, boulevard Konrad Adenauer
 L-2950 Luxembourg
 +352 4379-1
 +352 437704
www.eib.org/climate



For more information please read the "EIB Environmental and Social Handbook"

<http://www.eib.org/infocentre/publications/all/environmental-and-social-practices-handbook.htm>