

Report on the implementation of the

EIB Group
Transparency Policy in 2019



European
Investment
Bank Group



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Introduction: The EIB Group Transparency Policy

The European Investment Bank (EIB) Group, comprising the EIB¹ and the European Investment Fund (EIF)², is committed to the highest possible level of transparency.

The EIB has had a policy on access to information since 1997.³ Our commitment to openness is currently enshrined in the EIB Group Transparency Policy (the Transparency Policy or EIB-TP)⁴ adopted by the EIB Board of Directors on 6 March 2015, following an extensive public consultation.⁵

The Transparency Policy sets out the EIB Group's approach to transparency and stakeholder engagement. It goes well beyond disclosure of information upon request: it sets out ambitious standards for the proactive dissemination of information regarding our institutional role, policies and operations. It provides a framework for stakeholder engagement and constructive dialogue, including through stakeholder consultations on relevant policies.

The Transparency Policy is inspired by the guiding principles of openness, the need to safeguard sensitive information and the willingness to listen to and engage with all stakeholders. These guiding principles apply to the EIB Group and are implemented within the specific institutional frameworks of the EIB and the EIF.⁶

In line with Article 9.4 of the Transparency Policy (box 1 below), this report focuses on the implementation of the Transparency Policy by the EIB during 2019.

Box 1 - Article 9.4 EIB-TP

The Bank shall publish annually a report for the preceding year on the implementation of this Policy, including e.g. the number of information requests handled, the number of cases in which the Bank refused to grant access to information, the reasons for such refusal, the type and number of appeals filed with different appeal mechanisms, the adherence to the deadlines specified for responding to information requests and for publishing project-related information on the website.

Publication of information

The Transparency Policy provides for the publication of project-specific information ahead of approval by the EIB Board of Directors. This information includes project summaries as well as the relevant environmental information for individual projects. Project summaries are posted in the project list (also known as project pipeline) on our website⁷ when the EIB requests the opinions of the host country and the European Commission, as required under Article 19 of the EIB Statute⁸, and at least three weeks before the project is considered for approval by the EIB Board of Directors. In exceptional cases, where there is a need to protect legitimate interests in accordance with the Transparency Policy, the EIB may postpone publication.

In 2019, 498 projects⁹ were approved (compared to 520 in 2018), of which 435 project summaries (87%) were published during the year. As shown in Figure 1 below, the vast majority of summaries (364, 73%) were published three weeks or more before approval (on average, 102 days before approval, compared to 108 days before approval in 2018). 14 project summaries (3%) were published less than three weeks before approval. Publication took place after approval in 57 cases (11%).

¹ <https://www.eib.org/>

² <http://www.eif.org/>

³ "Rules on public access to documents adopted by the Bank's Management Committee on 26 March 1997", OJ C 243, 9.8.1997, p. 13-15.

⁴ <http://www.eib.org/en/infocentre/publications/all/eib-group-transparency-policy.htm>

⁵ In line with Article 9.3 of the Transparency Policy, the Transparency Policy will be formally reviewed, following public consultation, in 2020.

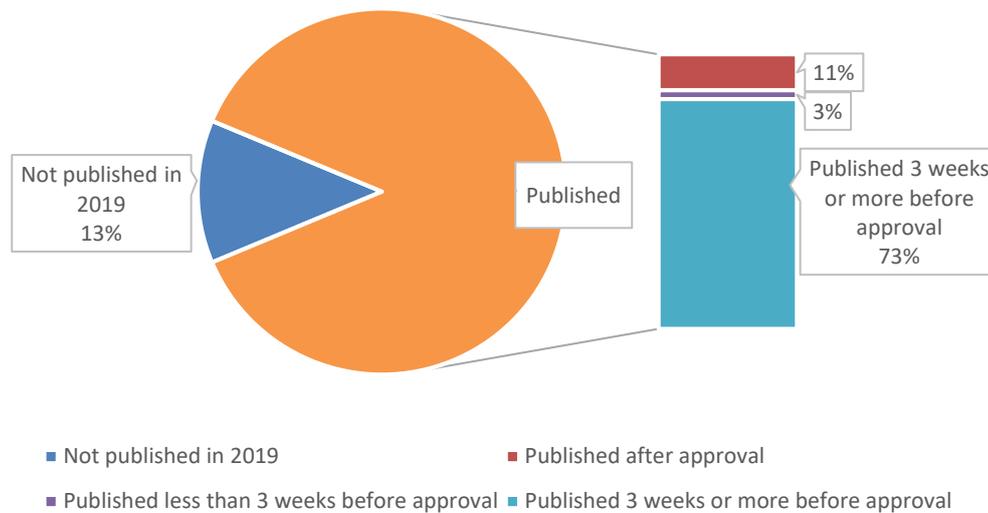
⁶ For information about transparency at the EIF, see http://www.eif.org/news_centre/publications/EIF_Transparency_policy.htm

⁷ <https://www.eib.org/en/projects/pipelines/index.htm>

⁸ <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:12016M/PRO/05>

⁹ This section does not cover funds of funds.

Figure 1 - Publication of information about projects in 2019



Project summaries for 63 projects (13%) could not be published during 2019, notably based on reasoned requests by project promoters to protect their commercial interests per Articles 4.6 and 5.5 of the Transparency Policy. This was the case, for example, for private sector operations with research, development and innovation (RDI) components. However, 26 such projects were published during the first two months of 2020, thus bringing the share of projects not yet published down to 7%.

Environmental and social information

Regulation (EC) No 1367/2006¹⁰ requires environmental information to be progressively made available in easily accessible electronic databases. In January 2014, the EIB set up its Public Register¹¹, a database that includes the main project-related environmental and social documents held by the Bank, as well as some key environmental policy documents.

To allow the user easy access to this environmental and social information, project summaries published on the EIB website contain hyperlinks to documents held in the Public Register. The Public Register, in turn, links documents to the relevant project summary.

The ongoing development of the EIB Public Register, which now holds over 4 500 documents, shows our ambition to make environmental and social information progressively more available to the public.

In 2019, the EIB published over 750 documents in its Public Register. These included:

- 322 Environmental and Social Data Sheets (ESDS), which reflect the findings of our environmental and social appraisal of projects.¹² ESDSs are uploaded to the Public Register when projects are approved by the EIB Board of Directors.
- 272 Environmental Impact Assessment (EIA)¹³ and Environmental and Social Impact Assessment (ESIA)¹⁴ reports (including Non-Technical Summaries), published on the Public Register when received by the EIB.

¹⁰ <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32006R1367>

¹¹ <https://www.eib.org/en/infocentre/registers/index.htm>

¹² While all projects must be acceptable in environmental and social terms in order to obtain EIB financing, some projects do not require an ESDS because of their specific characteristics.

¹³ For projects inside the EU.

¹⁴ For projects outside the EU.

- 135 Environmental and Social Completion Sheets (ESCS), which summarise the EIB's assessment of environmental and social issues at project completion stage.¹⁵
- 14 Resettlement Action Plans (RAP), in which project promoters describe the envisaged procedures and actions to mitigate any adverse social impacts associated with a project.
- 7 Stakeholder Engagement Plans (SEP), which help project promoters to engage effectively with local stakeholders throughout the lifetime of the project. They set out the activities to be implemented in order to manage or enhance engagement.
- 5 reports, including: “*Carbon Footprint Report 2018*”¹⁶ and “*Joint Report on Multilateral Development Banks' Climate Finance 2018*”.¹⁷
- 1 set of guidelines: “*Environmental, Climate and Social Guidelines on Hydropower Development*”.¹⁸
- 1 set of “*Climate Action Figures for 2018*”.¹⁹

International Aid Transparency Initiative (IATI)

The International Aid Transparency Initiative (IATI)²⁰ is a voluntary, multi-stakeholder initiative to improve the transparency of development aid. It has produced and maintains a Standard,²¹ which contains specific rules and guidance for reporting aid data to facilitate the coordination, accountability and effectiveness of aid, thus maximising its impact.

We started publishing our development aid data according to the IATI Standard in August 2014. Our reporting follows the “*Best practice for IATI reporting by Development Finance Institutions (DFIs) and International Finance Institutions (IFIs)*”.²² We publish updated IATI data every month.

At the end of 2019, the publication of IATI data by the EIB covered 734 contracts relating to its operations outside the EU, representing a lending volume of €45.8 billion. Figure 2 below shows the continuous increase in the number of contracts published under the IATI Standard and the corresponding lending amounts. Compared to previous years, significant growth was recorded in 2019 in terms of both the published number of contracts (+24% year on year, +63% compared to 2017) and lending volumes (+21% year on year, +53% compared to 2017).

¹⁵ Due to their specific characteristics, some projects do not require an ESCS.

¹⁶ <https://www.eib.org/en/registers/all/95561015>

¹⁷ <https://www.eib.org/en/registers/all/123254855>

¹⁸ <https://www.eib.org/en/registers/all/124181799>

¹⁹ <https://www.eib.org/en/registers/all/92782519>

²⁰ <https://iatistandard.org/en/>

²¹ <https://iatistandard.org/en/iati-standard/>

²² <https://iatistandard.org/media/documents/archive/2014/10/Paper-6-Best-practice-on-IATI-reporting-for-DFIs-IFIs-with-Annex.pdf>

Figure 2 - Cumulative contract number and amounts reported under the IATI Standard between end-2017 and end-2019

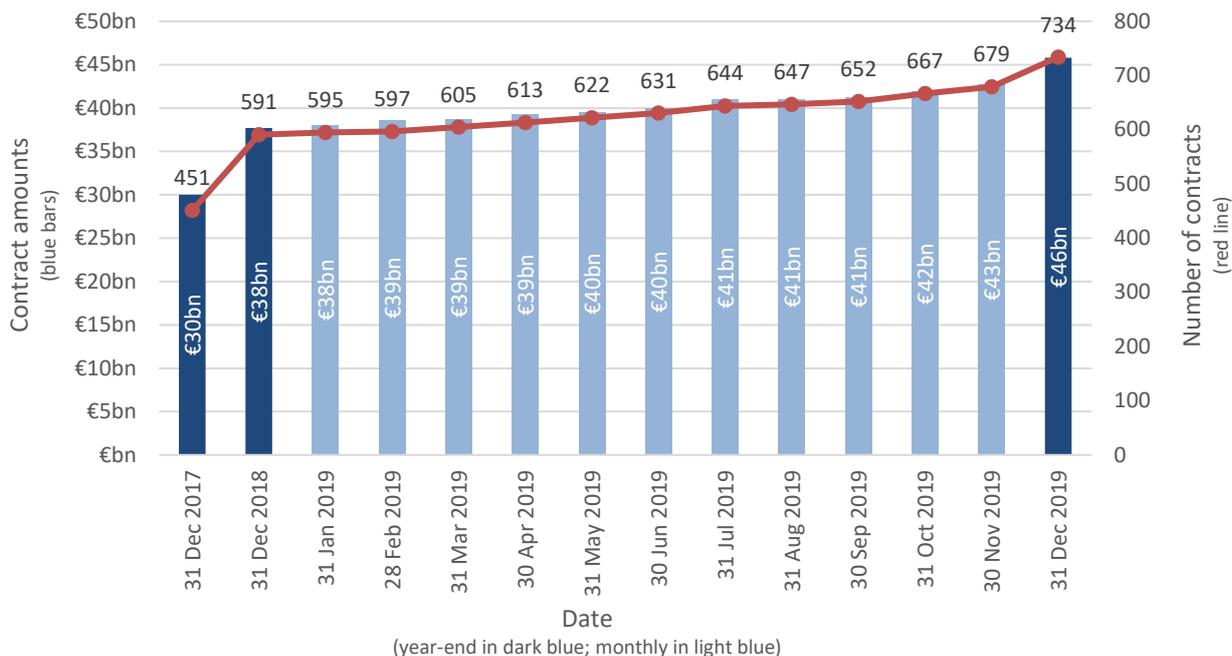


Table 1 - Increase in contracts and amounts published under the IATI Standard between 2017 and 2019

| | 31 Dec 2019 vs. 31 Dec 2018 | 31 Dec 2019 vs. 31 Dec 2017 |
|---------------------|-----------------------------|-----------------------------|
| Number of contracts | +24% | +63% |
| Lending amount | +21% | +53% |

Disclosure of information upon request

The Transparency Policy gives every member of the public the right to request and receive information and documents from the EIB. It establishes a presumption of disclosure stating that information and documents held by the EIB are disclosed upon request unless disclosure exceptions apply. Disclosure exceptions are detailed in Section 5 of the Transparency Policy and are intended to protect legitimate interests.

Under the Transparency Policy, the EIB should reply to disclosure requests within 15 working days following receipt. More complex requests (e.g. those concerning large amounts of information or information relating to third parties) can take longer to process. In these cases, the EIB endeavours to reply within 30 working days following receipt.

Where the information or documents requested cannot be disclosed, in full or in part, reasons will be given for limiting disclosure. The applicant may then make a voluntary confirmatory application asking the EIB to reconsider the decision. Other remedies are also available to contest EIB decisions (see further below).

According to the Transparency Policy, disclosure requests should preferably be made in writing to the EIB Information Desk (infodesk@eib.org). In practice, the EIB actively engages in a continuous dialogue with stakeholders at several levels and on numerous topics. Stakeholders request information or documents from specific contacts within the EIB. For example, civil society organisations often address their requests to the EIB Civil Society Division (civilsociety@eib.org), journalists liaise with the EIB Press Office (press@eib.org) and investors with the EIB Investor Relations team (investor.relations@eib.org).²³

²³ A list of EIB contacts is available at <https://www.eib.org/en/infocentre/contact/index.htm>

In addition to disclosure requests, the EIB receives many communications that state the views or concerns of the sender regarding EIB activities or processes. In this report, we refer to these communications as general enquiries.

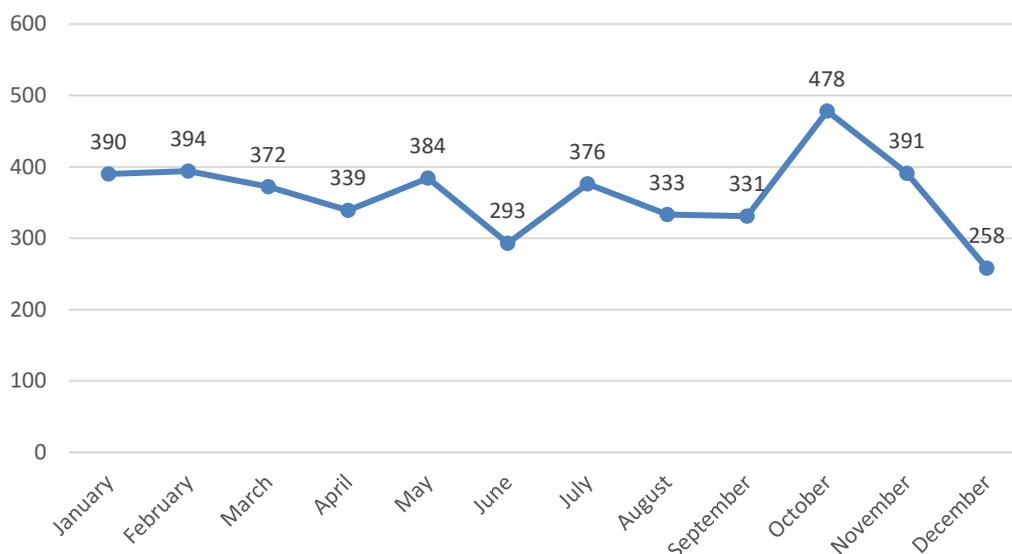
Disclosure requests, confirmatory applications and general enquiries are processed in line with the principles of the Transparency Policy, usually with the close involvement of multiple EIB services. The nature of the EIB's interaction with the public is, however, such that this section of the report can only provide an indicative description of relevant activities carried out in 2019.

Requests and enquiries handled by the EIB InfoDesk

The EIB InfoDesk is part of the EIB General Secretariat, Corporate Responsibility Department. It is responsible for handling enquiries from the public, with input as necessary from staff elsewhere in the Bank.

In 2019, the EIB InfoDesk processed 4 339 written enquiries from the public (2018: 4 489). Figure 3 below shows the number of written enquiries that the EIB InfoDesk received in each month of 2019. The highest number was recorded in October (478), the lowest in December (258).²⁴ The overwhelming majority of enquiries came via email or the web-based contact form²⁵, but 19 letters also came in during 2019.

Figure 3 - Written enquiries received by the EIB InfoDesk in 2019

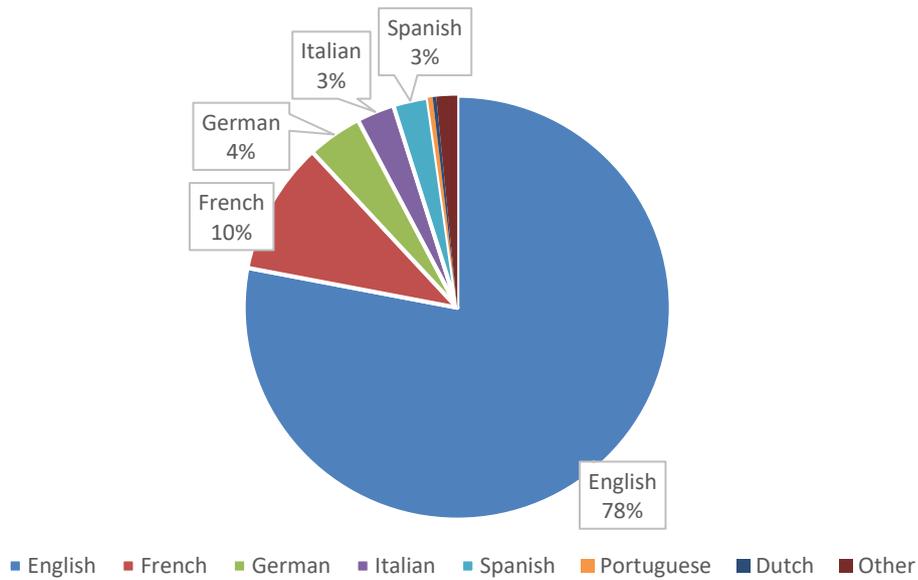


Of all the written enquiries received in 2019, 3 385 were handled in English (78%), 439 in French (10%), 181 in German (4%), 124 in Italian (3%), 114 in Spanish (3%), 16 in Portuguese, 12 in Dutch and 68 in other languages.

²⁴ Due to technical issues with the InfoDesk ticketing system, the data for December may be underestimated.

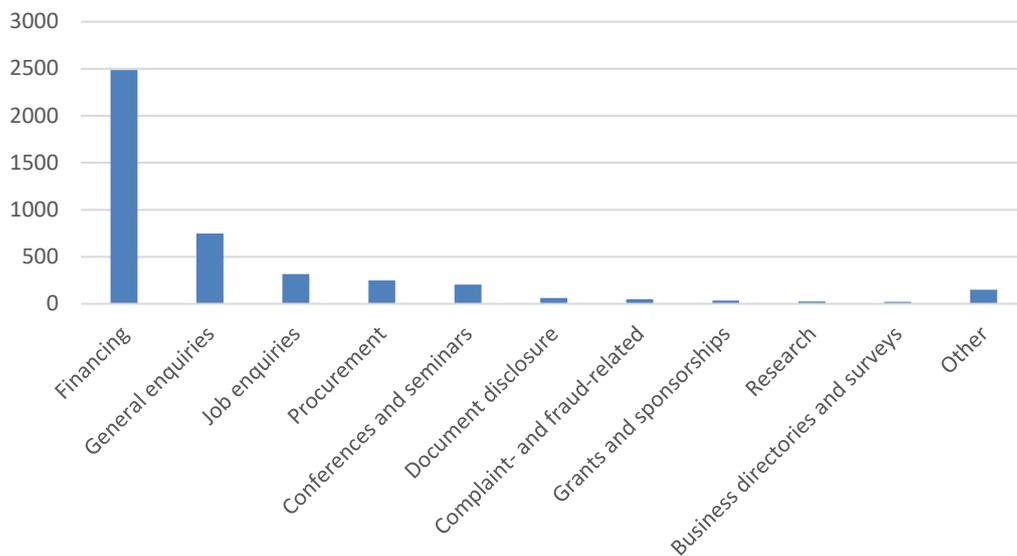
²⁵ <https://www.eib.org/en/infocentre/contact-form.htm>

Figure 4 - Languages of written enquiries received by the EIB InfoDesk in 2019



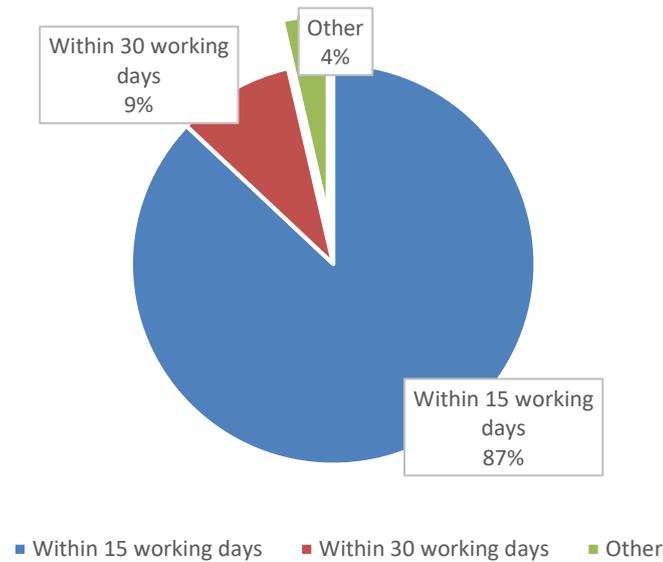
The majority of the written enquiries that the EIB InfoDesk received in 2019 concerned the possibility to obtain finance (2 485; or 57%). Other notable subject matters included employment and procurement opportunities at the EIB, as well as the further topics identified in Figure 5 below.

Figure 5 - Topics of written enquiries received by the EIB InfoDesk in 2019



The EIB InfoDesk processed the vast majority (87%) of the written enquiries received in 2019 within 15 working days following receipt. A further 9% were completed within 30 working days. Only 4% required a longer processing period, usually due to the complexity of the requests.

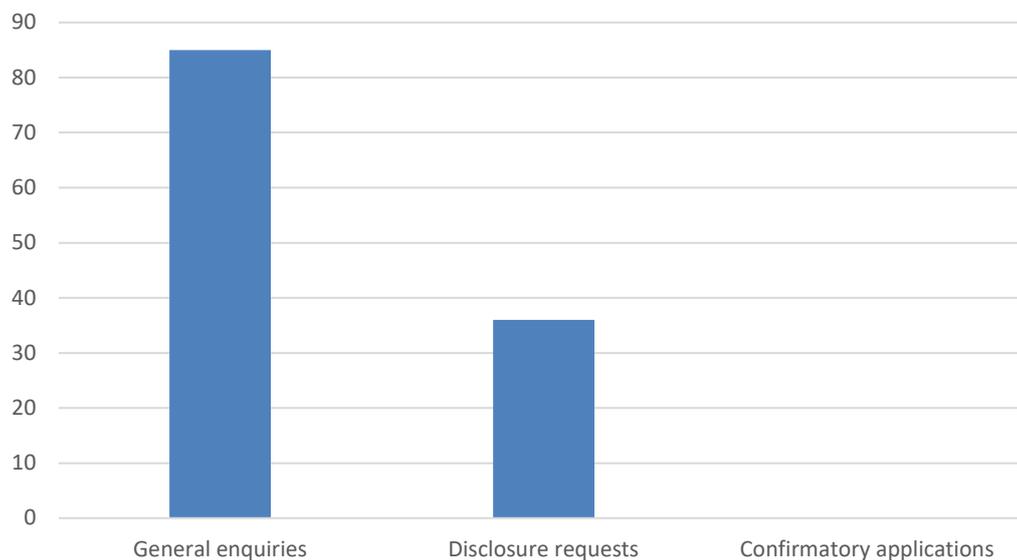
Figure 6 - Handling time of written enquiries received by the EIB InfoDesk in 2019



Disclosure requests and general enquiries from civil society

During 2019, the EIB received 85 general enquiries from civil society organisations²⁶, 36 disclosure requests and no confirmatory applications (a total of 121 enquiries; see Figure 7). By comparison, in 2018 the EIB received 87 general enquiries from civil society organisations, 46 disclosure requests and four confirmatory applications (a total of 137 enquiries).

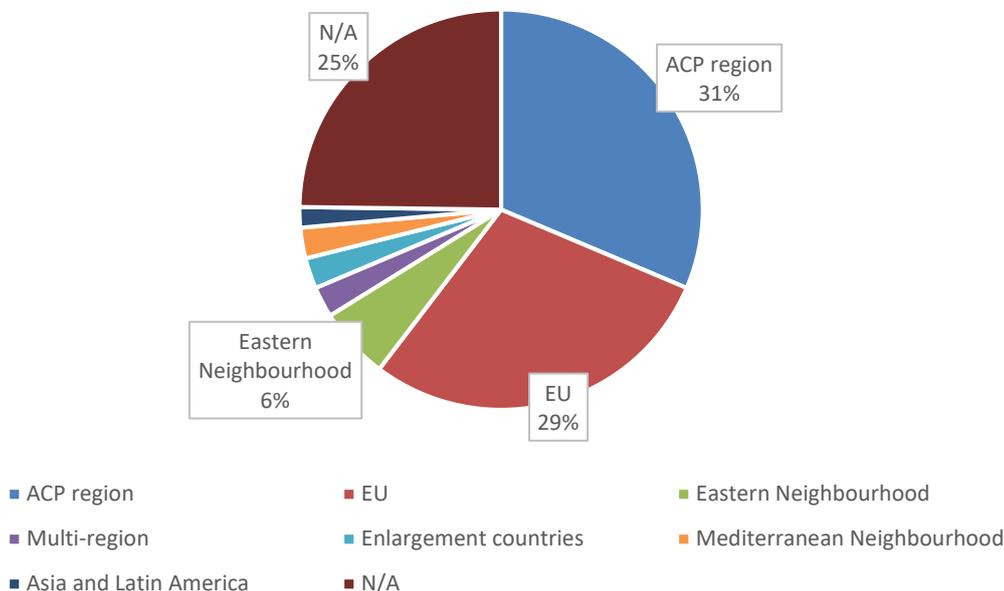
Figure 7 - Types of enquiries received in 2019



²⁶ Typical examples include correspondence raising questions about EIB-financed projects or the Bank's activities and processes.

Figure 8 below shows the geographical focus of the enquiries received in 2019. About a third of them (31%) focused on the African, Caribbean and Pacific (ACP) region²⁷, 29% on the European Union (EU), and 6% on the Eastern Neighbourhood.²⁸ A further 25% were not specific to any region, but concerned e.g. EIB general activities and strategies.

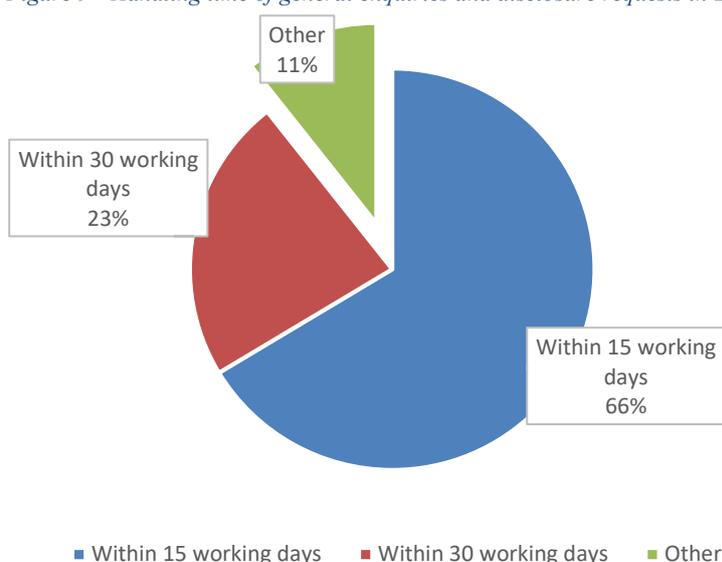
Figure 8 - Geographical focus of enquiries received in 2019



In 2019, the EIB handled 113 out of the 121 enquiries received (93%). Of the eight enquiries that were pending at the end of the year, six were completed in January 2020, one was completed in the first week of February 2020, and the remaining one is subject to a specific timeline agreed upon with the applicant.

As Figure 9 below shows, of the 113 enquiries handled in 2019, 89% were completed within the deadlines set out in the Transparency Policy (66% within 15 working days, 23% within 30 working days). A longer period was required for 12 requests (11%), mainly due to their complexity, linked to, for example, the number of documents concerned or their length. However, nine of these requests were concluded within an additional 20 working days.

Figure 9 - Handling time of general enquiries and disclosure requests in 2019²⁹



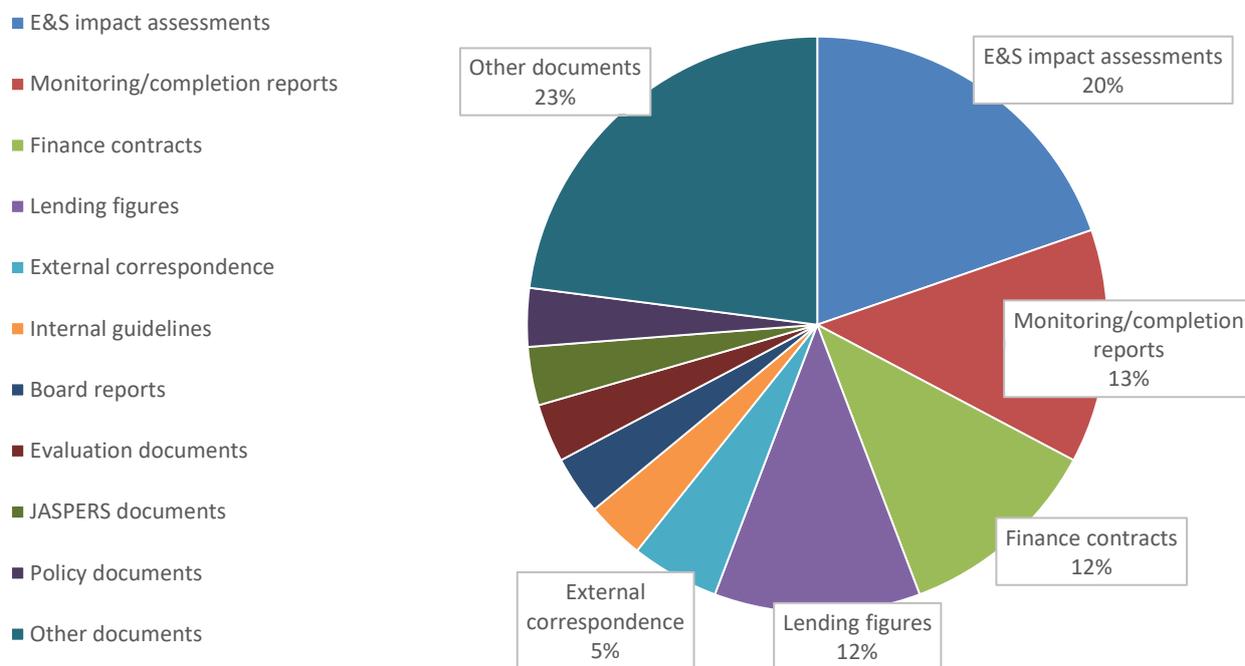
²⁷ See <https://www.eib.org/en/projects/regions/acp/our-focus/index.htm>

²⁸ See <https://www.eib.org/en/projects/regions/eastern-neighbours/index.htm>

²⁹ As indicated above, no confirmatory applications were received in 2019.

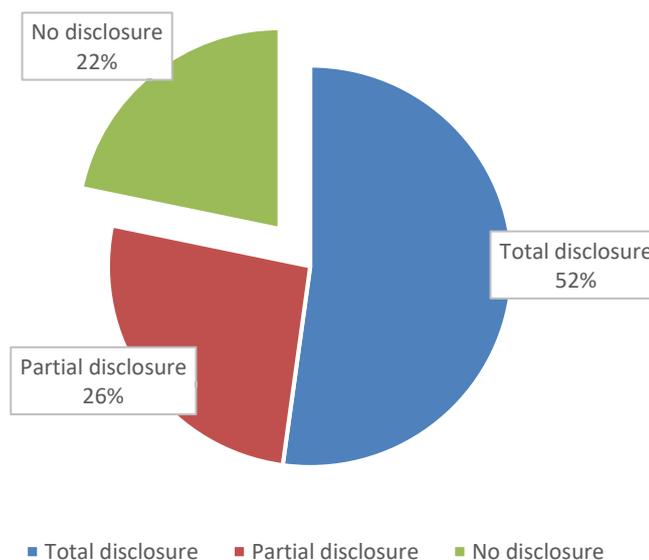
A review of the document disclosure requests received in 2019 provides insight into the types of documents most frequently requested. Figure 10 below shows that applicants mainly sought access to environmental and social documents about EIB-financed projects, project monitoring and completion reports, finance contracts and data about EIB lending.

Figure 10 - Types of documents to which access was requested in 2019³⁰



As stated above, the Transparency Policy establishes a presumption of disclosure: information and documents held by the EIB are accessible upon request unless disclosure exceptions apply. As shown in Figure 11 below, in 2019 the EIB provided total or partial disclosure of documents requested in 78% of cases, while 22% of the requests concerned documents that fell entirely within the disclosure exceptions of the Transparency Policy.

Figure 11 - Level of disclosure of documents held following disclosure requests³¹

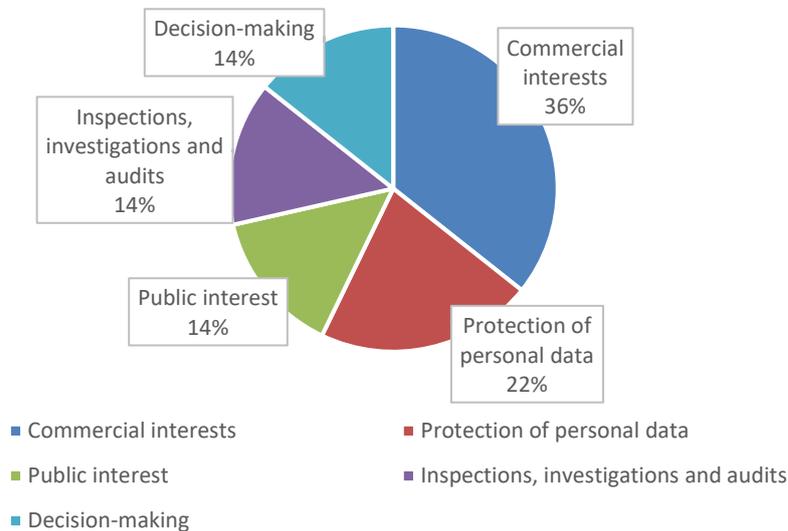


³⁰ Several types of documents can be requested with a single disclosure request.

³¹ The figure does not include cases in which the EIB did not hold the documents requested which, therefore, were not subject to the Transparency Policy. There were eight such cases in 2019.

Partial or non-disclosure mainly served to protect the commercial interests of project promoters in line with the Transparency Policy. The need to protect personal data, the public interest³², the purpose of inspections, investigations and audits, as well as the internal decision-making processes of the EIB also justified withholding information in several cases.

Figure 12 - Main reasons for partial or non-disclosure of the documents requested³³



Complaints concerning the Transparency Policy

EIB Group Complaints Mechanism³⁴

In 2019, the EIB Group Complaints Mechanism (EIB-CM) received five new complaints relating to the application of the Transparency Policy and closed the following five cases:

- A complaint alleged that the EIB had failed to comply with the duty to organise and progressively make available environmental information relevant to its functions. The EIB-CM found that, although certain documents (such as Environmental and Social Completion Sheets) were not published on the Public Register at the time of the complaint, the Bank has since started publishing them, significantly improving its practice in this regard. Concerning the allegation that certain additional types of documents should be included in the EIB Public Register in order for the Bank to fulfil its obligations, the EIB-CM concluded that the Bank's current practice is in line with its duties.
- A complaint concerned, among other things, the transparency of the EIB's intermediated financing for hydropower plants in the Balkans. The EIB-CM concluded that the relevant finance contracts set out provisions concerning compliance with transparency requirements and that the EIB is able to monitor the implementation of these requirements. The EIB-CM further recommended that the Bank should provide a substantive reply to the complainant's request for information in line with the applicable regulatory framework. The EIB-CM underlined that providing information and advice to intermediaries

³² The exception relating to the protection of the public interest as regards the environment, such as the breeding sites of rare species, was not applied in 2019.

³³ More than one disclosure exception may apply to the same information or document. Certain disclosure exceptions, e.g. data protection, may apply to many documents, but only result in withholding a small amount of information from each document.

³⁴ For further information about the EIB Group Complaints Mechanism, see <https://www.eib.org/en/about/accountability/complaints/index.htm>

about transparency requirements is good practice, which should be systematically employed. The EIB-CM recommended that the Bank should update and strengthen its communication with intermediaries on the topic of transparency, develop dedicated training to intermediaries and handle requests for information concerning the names of projects financed through EIB credit lines.

- A complaint concerned delays incurred and exceptions applied by the Bank in the disclosure of requested documents about a project in Georgia. The EIB-CM determined that the Bank did not respond to the request within the applicable deadline and did not inform the complainant of the delay. Additionally, the EIB-CM found that the EIB did not adequately justify its decision not to disclose part of the information contained in a project document.
- Two complaints alleged that the EIB failed to provide timely replies to requests for documents and information regarding two operations in Africa. In both cases, the EIB's response exceeded the time limits set forth in the Transparency Policy. In the EIB-CM's view, the Bank's arguments concerning the complexity of the requests and the need to consult third parties about the confidentiality of the information did not fully justify the excessive delay. The EIB-CM highlighted the importance for the Bank to address requests for access to environmental information promptly. The EIB-CM suggested that the Bank should consider the need to develop detailed implementation guidelines for complex disclosure requests.

European Ombudsman³⁵

In 2019, the European Ombudsman notified two new complaints relating to the application of the Transparency Policy and closed the following two cases:

- The European Ombudsman issued her final decision on a complaint submitted in 2018 by an investigative journalist against the EIB's refusal to grant access to a report and recommendation made by the European Anti-Fraud Office (OLAF) and to certain EIB internal documents. The complainant had also contacted OLAF directly to seek disclosure of the report, receiving a negative reply. The European Ombudsman found that the EIB had failed to recognise an overriding public interest in the partial release of the requested documents. In her final Decision, the European Ombudsman also commended the EIB for publishing, in the course of the inquiry, a summary of the OLAF report on the EIB's website. She also acknowledged the EIB's good cooperation in this case and the EIB's genuine intention to pursue the possibility of a solution.
- In March 2019, the European Ombudsman opened a case about the manner in which the EIB handled a request to access documents concerning an EIB operation in the region of Castilla y Leon in Spain. Following the European Ombudsman's invitation, the EIB provided the complainants with a new reply to their request. On 8 July 2019, the European Ombudsman closed the case with the conclusion that it had been settled.

Box 2 - Next steps concerning the complaints

The Bank will implement the recommendations arising from complaints as part of the review of the Transparency Policy that will take place in 2020. The review provides an opportunity to reflect on experience and make the necessary amendments to the Policy, as appropriate.

³⁵ For further information about the European Ombudsman, see <https://www.ombudsman.europa.eu/en/home>

Other activities to promote transparency

Every year, in addition to implementing the requirements of the Transparency Policy, we take various other initiatives to promote transparency. This section provides some examples of such activities conducted in 2019.

Public consultation on the EIB energy lending policy

We conducted a public consultation on the EIB energy lending policy from January to March 2019. The public consultation solicited views and input from the public on how the EIB could best support the EU energy policy and long-term climate and energy targets. We received 149 written contributions to the public consultation from organisations or individuals, adding up to 867 pages. Of these contributions, 36 came from civil society. Moreover, we received three petitions signed by over 30 000 people in total. The contributions and other information about the public consultation process are available on the public consultation web page.³⁶

The review led to the adoption of an energy lending policy³⁷ that will end EIB financing for fossil fuel projects from end-2021, support clean energy innovation, energy efficiency and renewables, and contribute to the EIB Group unlocking €1 trillion of climate action and sustainable investment by 2030.³⁸

Task Force on Access to Information under the Aarhus Convention and Joint UNECE–EEA workshop on Open Data for the Environment

The EIB took part in the Sixth meeting of the Task Force on Access to Information under the Aarhus Convention and the Joint UNECE–EEA workshop on Open Data for the Environment. The events brought together over 90 participants from more than 30 countries, including delegates from non-governmental organisations, Aarhus centres, academia, public authorities, the private sector, the United Nations, the EU and intergovernmental organisations. The meetings offered a valuable opportunity to discuss recent developments, case studies and good practices regarding the proactive dissemination of environmental information. Participants also took stock of developments on public access to environmental information, focusing on the application of disclosure exceptions, the protection of whistle-blowers and environmental defenders, and the disclosure of information relating to emissions into the environment. Additional information about the events, including agendas and concrete proposals to update a set of recommendations on electronic information tools, is available online.³⁹

International Aid Transparency Initiative (IATI) 2019 Members' Assembly

The EIB and the European Commission co-hosted the IATI Members' Assembly, which brought together more than 100 participants from over 43 countries, representing multilateral organisations, donor agencies, the private sector and civil society organisations. More information on the programme, proceedings and outcomes of the event, part of which took place in the Bank's regional office in Brussels, is available online.⁴⁰

³⁶ <https://www.eib.org/en/about/partners/cso/consultations/item/public-consultation-energy-lending-policy.htm>

³⁷ <https://www.eib.org/en/publications/eib-energy-lending-policy>

³⁸ <https://www.eib.org/en/press/all/2019-313-eu-bank-launches-ambitious-new-climate-strategy-and-energy-lending-policy.htm>

³⁹ <http://www.unece.org/index.php?id=50574>; <http://www.unece.org/environmental-policy/conventions/public-participation/aarhus-convention/tfwg/task-force-on-access-to-information/joint-unece-eea-workshop/doc.html>

⁴⁰ <https://iatistandard.org/en/events/iati-members-assembly-2019/>

Training and awareness raising on transparency for EIB staff

The EIB takes transparency seriously and invests time and resources to train all recruits about the Transparency Policy. In 2019, as in previous years, a specific training session on transparency was part of the mandatory induction programme for all new staff.

In addition, specific EIB staff within relevant directorates are designated as Transparency Focal Points charged with providing guidance to staff, exchanging information and promoting a coherent implementation of the Transparency Policy across the EIB. The Transparency Focal Points thus contribute to institutionalising transparency within the EIB. Meetings and exchanges of information among the Transparency Focal Points are organised whenever relevant, e.g. in the case of new developments in the field of transparency or particularly complex requests.

Other highlights of the EIB's engagement with civil society in 2019

We have produced a leaflet presenting the main highlights of our engagement with civil society in 2019. The leaflet summarises activities in the fields of environment and climate change, social development, governance and cross-cutting issues. It is freely accessible on our website.⁴¹

Conclusions

The EIB Group Transparency Policy sets out our approach to transparency and stakeholder engagement. It goes beyond disclosure of information upon request by envisaging the publication of information regarding our institutional role, policies and operations. The Transparency Policy is based on openness, the need to safeguard sensitive information and the willingness to listen to and engage with all stakeholders. This report provides an overview of the implementation of the Transparency Policy in 2019.

In 2019, as in previous years, the EIB published information about the projects it finances on its website. In the vast majority of cases, the information was published well before project approval. The EIB also continued to develop its Public Register of environmental and social documents, which now holds over 4 500 documents. Moreover, the EIB significantly increased the number of contracts and corresponding lending volumes reported under the International Aid Transparency Initiative Standard. Increasing the proactive publication of information and documents is a sign that transparency is deeply integrated in the EIB's working procedures.

In 2019, the EIB InfoDesk received 4 339 written enquiries from the public. The EIB also received 85 general enquiries and 36 requests to access documents or information, mainly from civil society organisations. This workload was for the most part handled within 15 working days or, in more complex cases, 30 working days.

The EIB will continue to work to maintain and improve its processes and performance, fulfilling the commitment to transparency enshrined in the Transparency Policy.

⁴¹ <https://www.eib.org/attachments/general/events/bod-seminar-with-civil-society-2020-leaflet.pdf>

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