

Report on the implementation of the EIB Group Transparency Policy in 2020



**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)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, this report focuses on the implementation of the Transparency Policy by the EIB during 2020.

Publication of information

The Transparency Policy provides for the publication of project-related information before a project is approved 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 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 2020, 575 projects⁸ were approved (compared to 498 in 2019), of which 522 project summaries (91%) have been published. As shown in Figure 1 below, the majority of project summaries (346, 60%) were published three weeks or more before approval. Another 68 project summaries (12%) were published less than three weeks before approval. Publication took place after approval in 108 cases (19%).

¹ www.eib.org.

² 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 its Article 9.3, the Transparency Policy is being reviewed and a public consultation held. See p. 12 below.

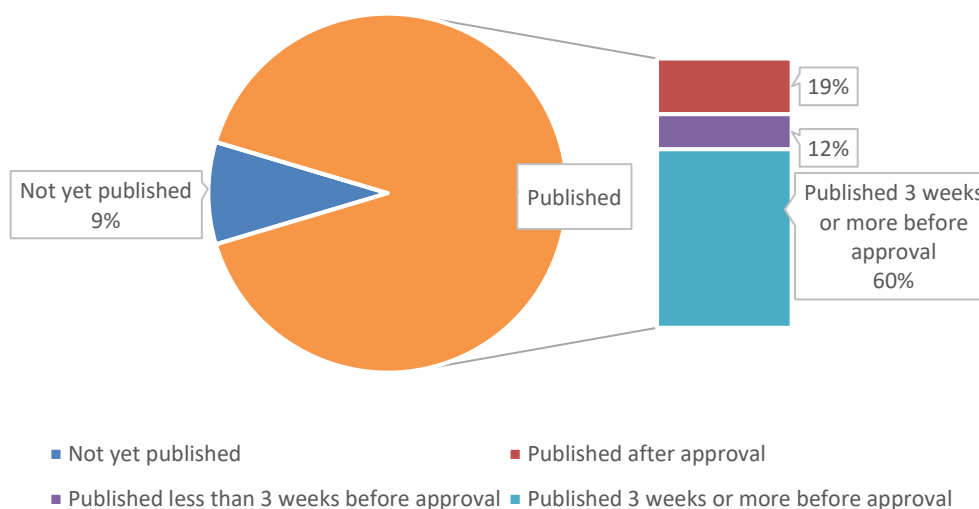
⁶ For information about transparency at the EIF, see

http://www.eif.org/news_centre/publications/EIF_Transparency_policy.htm

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

⁸ This section does not cover funds of funds.

Figure 1 - Publication of project summaries for projects approved in 2020



Publication of project summaries for 53 projects (9%) had to be delayed, notably based on reasoned requests by project promoters to protect their commercial interests per Articles 4.6 and 5.5, first indent, of the Transparency Policy. This was the case, for example, for operations by private-sector listed companies during the time when publication could affect their position on the market.

Environmental and social information

Regulation (EC) No 1367/2006⁹ requires environmental information to be progressively made available in easily accessible electronic databases. In January 2014, the EIB set up its Public Register¹⁰, a database that includes the main project-related environmental and social documents held by the EIB, 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 6 000 documents, shows our ambition to make environmental and social information progressively more available to the public.

In 2020, the EIB published the following 988 documents in its Public Register:

- 426 Environmental and Social Data Sheets (ESDS), which reflect the findings of our environmental and social appraisal of projects.¹¹ ESDSs are uploaded to the Public Register when projects are approved by the EIB Board of Directors.

⁹ <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32006R1367>

¹⁰ <https://www.eib.org/en/infocentre/registers/index.htm>

¹¹ 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.

- 391 Environmental Impact Assessment (EIA)¹² reports and Environmental and Social Impact Assessment (ESIA)¹³ reports (including Non-Technical Summaries), published on the Public Register when received by the EIB.
- 155 Environmental and Social Completion Sheets (ESCS), which summarise the EIB's assessment of environmental and social issues at project completion stage.¹⁴
- 11 Resettlement Action Plans (RAP), in which project promoters describe the envisaged procedures and actions to mitigate any adverse social impacts associated with a project.
- 1 Stakeholder Engagement Plan (SEP), which helps the project promoter to engage effectively with local stakeholders throughout the lifetime of the project. The SEP sets out the activities to be implemented in order to manage or enhance engagement.
- 1 Strategic Environmental Assessment (SEA) report, which states the likely significant effects on the environment and the reasonable alternatives of a proposed plan or programme.
- 1 report: "*EIB Group Carbon Footprint Report 2019*".¹⁵
- 1 set of guidelines: "*Guidance Note on Indigenous and Local Community: Participation in Environmental Impact Assessment in the European Arctic*".¹⁶
- 1 set of "*Climate Action Figures for 2019*".¹⁷

International Aid Transparency Initiative

The International Aid Transparency Initiative (IATI)¹⁸ is a voluntary, multi-stakeholder initiative to improve the transparency of development aid. It has produced and maintains a Standard,¹⁹ 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 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)*".²⁰ We publish updated IATI data every month.

At the end of 2020, the publication of IATI data by the EIB covered 799 contracts relating to its operations outside the European Union (EU), representing a lending volume of about €51 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 2020 in terms of both the published number of contracts (+9% year on year, +35% compared to 2018) and lending volumes (+12% year on year, +36% compared to 2018).

¹² For projects inside the EU.

¹³ For projects outside the EU.

¹⁴ Due to their specific characteristics, some projects do not require an ESCS.

¹⁵ <https://www.eib.org/en/registers/all/130835636>

¹⁶ <https://www.eib.org/en/registers/all/126682983>

¹⁷ <https://www.eib.org/en/registers/all/131122106>

¹⁸ <https://iatistandard.org/en/>

¹⁹ <https://iatistandard.org/en/iat-standard/>

²⁰ <https://iatistandard.org/media/documents/archive/2014/10/Paper-6-Best-practice-on-IATI-reporting-for-DFIs-IFIs-with-Annex.pdf>

Figure 2 - Cumulative number of contracts and lending amounts reported under the IATI Standard as of end-2018, 2019 and 2020

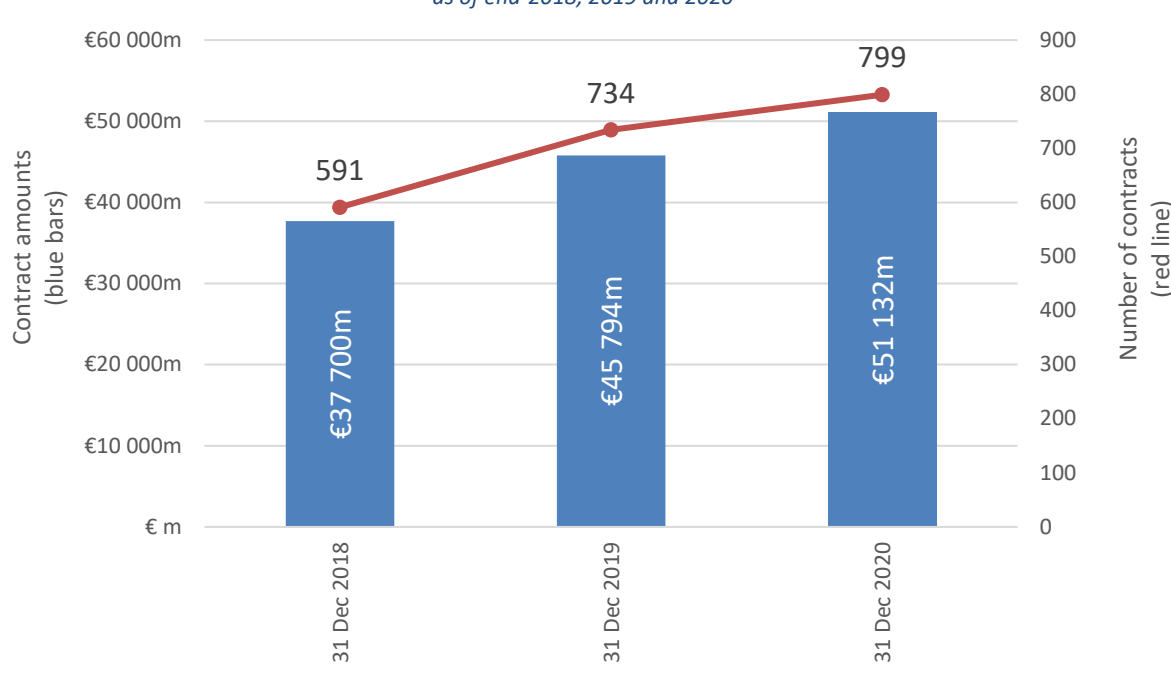


Table 1 - Increase in the number of contracts and lending amounts published under the IATI Standard between 2018 and 2020

	31 Dec 2020 vs. 31 Dec 2019	31 Dec 2020 vs. 31 Dec 2018
Number of contracts	+9%	+35%
Lending amount	+12%	+36%

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). This is indeed the contact point mostly used by the public, including citizens. In addition, the EIB actively engages in a continuous dialogue with representatives of interest groups at several levels and on numerous topics. Such 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).²¹

In addition to disclosure requests, the EIB receives correspondence about EIB-financed projects, projects under appraisal or the EIB’s policies, priorities, processes or other activities. In this report, we refer to these communications as general enquiries.

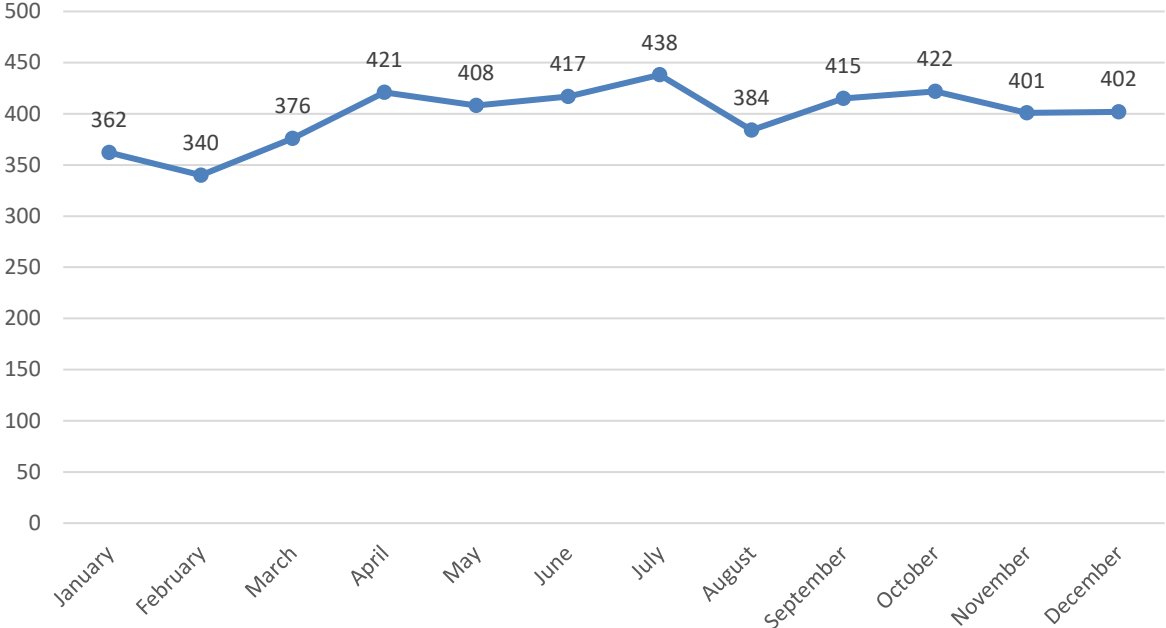
Disclosure requests, confirmatory applications and general enquiries are processed in line with the Transparency Policy, usually with the close involvement of multiple EIB services. The nature of the EIB’s interaction with the public is such that this section of the report can only provide an indicative description of relevant activities carried out in 2020.

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 relevant EIB staff.

In 2020, the EIB InfoDesk received 4 786 written enquiries from the public (2019: 4 339). Figure 3 below shows the number of enquiries that the EIB InfoDesk received in each month of the year. The highest number was recorded in July (438), the lowest in February (340).

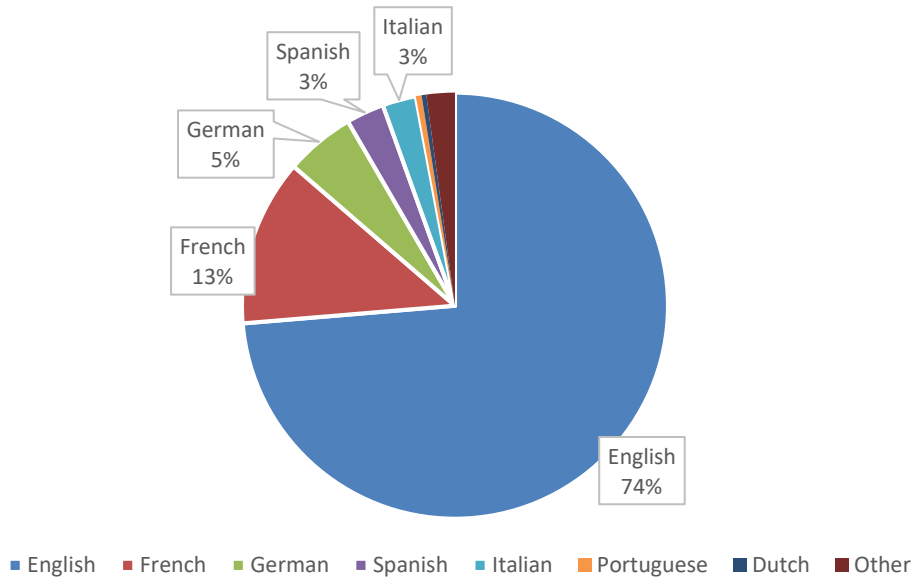
Figure 3 - Enquiries received by the EIB InfoDesk in each month of 2020



Of all the enquiries received in 2020, 3 526 were in English (74%), 606 in French (13%), 253 in German (5%), 138 in Spanish (3%), 122 in Italian (3%), 21 in Portuguese, 17 in Dutch and 103 in other languages.

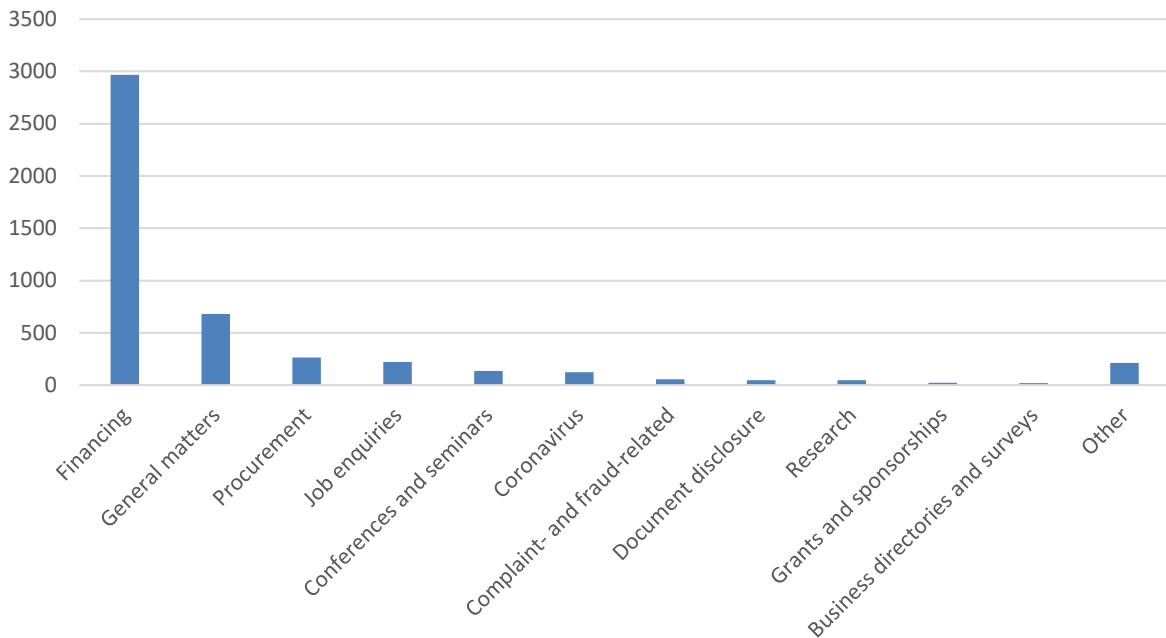
²¹ A list of EIB contacts is available at <https://www.eib.org/en/infocentre/contact/index.htm>

Figure 4 - Languages of enquiries received by the EIB InfoDesk in 2020



The majority of the enquiries that the EIB InfoDesk received in 2020 concerned the possibility to obtain finance (2 966; or 62%). Other notable subject matters included procurement and employment opportunities at the EIB, the COVID-19 coronavirus as well as the further topics identified in Figure 5 below.

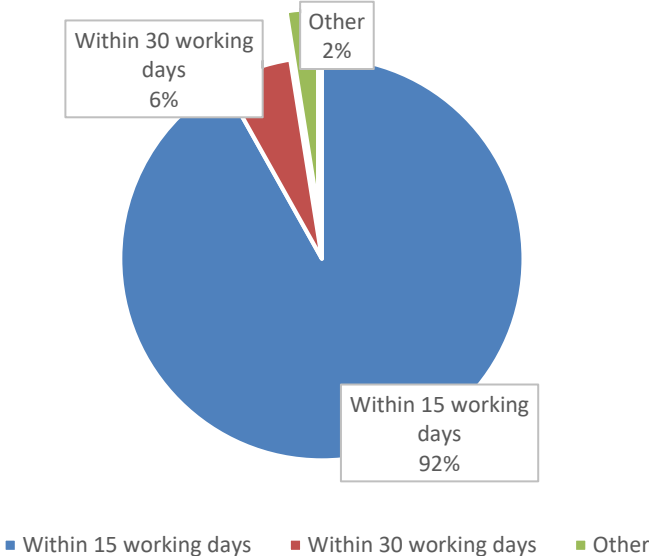
Figure 5 - Topics of the enquiries received by the EIB InfoDesk in 2020



The EIB InfoDesk handled 4 783 of the 4 786 enquiries (99.9%) received within the year. Three enquiries remained pending in early 2021. Two of these had received a partial reply in 2020.

As Figure 6 below shows, of the 4 783 enquiries handled in 2020, 98% were completed within the deadlines set out in the Transparency Policy (92% within 15 working days, 6% within 30 working days). Only 2% required a longer processing period, usually due to the complexity of the requests.

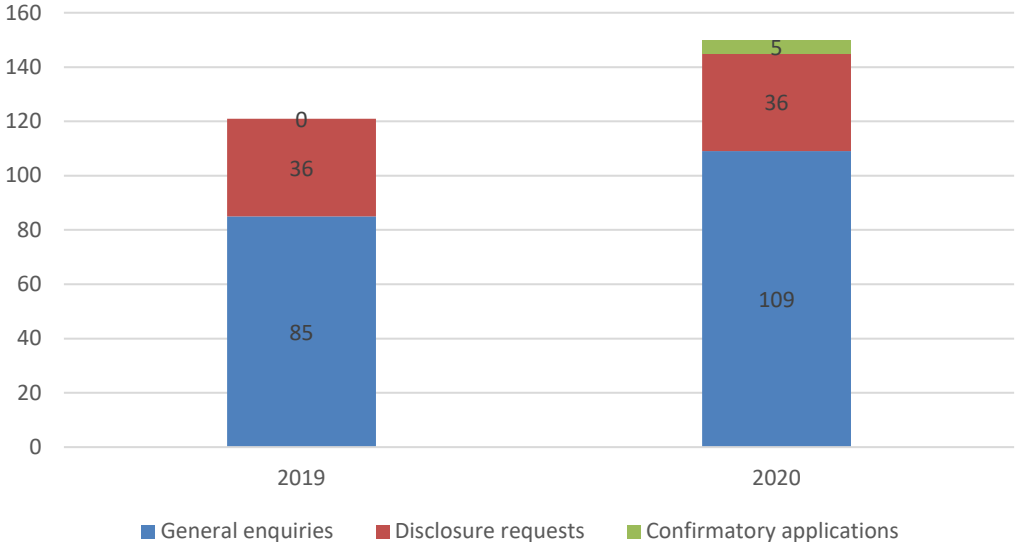
Figure 6 - Handling time of enquiries processed by the EIB InfoDesk in 2020



Disclosure requests and general enquiries from civil society

In 2020, the EIB received 109 general enquiries from civil society²², 36 disclosure requests and five confirmatory applications (a total of 150 queries; see Figure 7). By comparison, in 2019 the EIB received 85 general enquiries from civil society, 36 disclosure requests and no confirmatory applications (a total of 121 queries).

Figure 7 - Types of queries received in 2020



²² As explained above, typical examples include correspondence about EIB-financed projects, projects under appraisal or the EIB’s policies, priorities, processes or other activities.

Figure 8 below shows the geographical focus of the queries received in 2020. Nearly half of them (49%) focused on the EU, 12% on the African, Caribbean and Pacific (ACP) region, 7% on the Eastern Neighbourhood, 4% Asia and Latin America, 3% the Mediterranean Neighbourhood, and 2% the Enlargement countries.²³ About a quarter (24%) were not specific to any region, but concerned e.g. EIB general policies and activities. Table 2 provides a breakdown of the types of query by region.

Figure 8 - Geographical focus of queries received in 2020

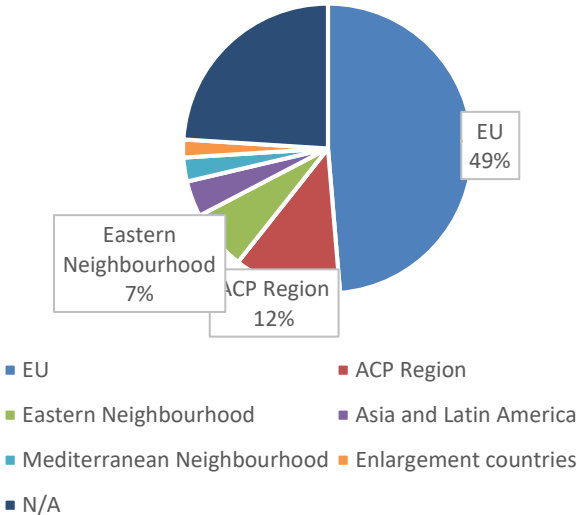


Table 2 - Geographical focus of the various types of query received in 2020

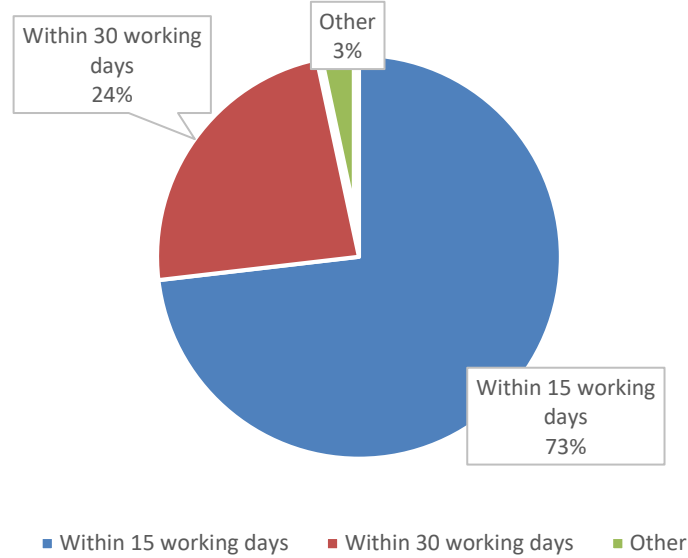
	General enquiry	Disclosure request	Confirmatory application	Total
EU	55	15	3	73
ACP Region	8	9	1	18
Eastern Neighbourhood	7	3	0	10
Asia and Latin America	5	1	0	6
Mediterranean Neighbourhood	4	0	0	4
Enlargement countries	3	0	0	3
N/A	27	8	1	36
Total	109	36	5	150

In 2020, the EIB handled 149 out of the 150 queries received (99.3%). One query remained pending at the end of the year, having already received a partial reply in 2020.

As Figure 9 below shows, of the 149 queries handled in 2020, 97% were completed within the deadlines set out in the Transparency Policy (73% within 15 working days, 24% within 30 working days). A longer period was required for five of them (3%), mainly due to their complexity, linked to, for example, the number of documents concerned or their length. However, two of these complex queries were concluded within an additional five working days. Overall, the average handling time was 13 working days.

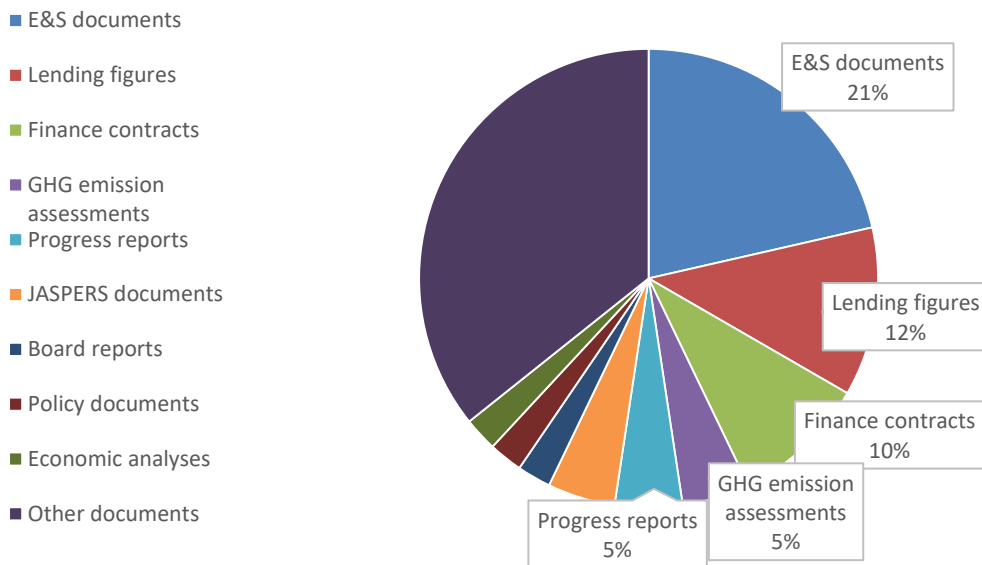
²³ For further information about regions of operation, see <https://www.eib.org/en/projects/regions/index.htm>

Figure 9 - Handling time of queries processed in 2020



In 2020, applicants mainly sought access to information or documents related to the environmental and social (E&S) aspects of EIB-financed projects, data about EIB lending, finance contracts, greenhouse gas (GHG) emissions assessments and progress reports (Figure 10).

Figure 10 - Types of information and documents to which access was requested in 2020²⁴



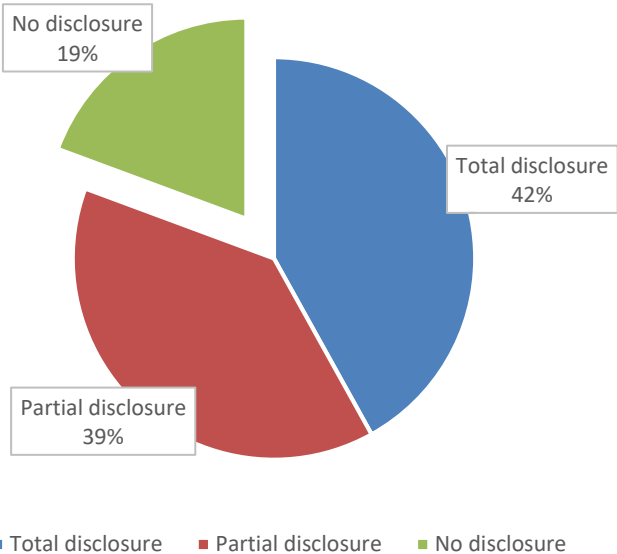
As stated above, the Transparency Policy establishes a presumption of disclosure: information and documents held by the EIB are accessible upon request unless disclosure exceptions apply. As shown in Figure 11 below, in 2020 the EIB provided total or partial disclosure²⁵ of documents requested in

²⁴ Several types of information and/or documents can be requested with a single disclosure request. JASPERS is the Joint Assistance to Support Projects in European Regions. JASPERS helps cities and regions absorb European funds through top-quality projects. In particular, JASPERS advises authorities on strategic planning and improves the capacity of administrations on project-related needs. For more information, see <https://jaspers.eib.org/>

²⁵ Partial disclosure typically entails blacking out or otherwise removing from a document the information that is covered by disclosure exceptions, then disclosing the resulting document. A disclosure is considered to be partial even where a small amount of information is withheld (e.g. the personal data of individuals identified in or identifiable through the document).

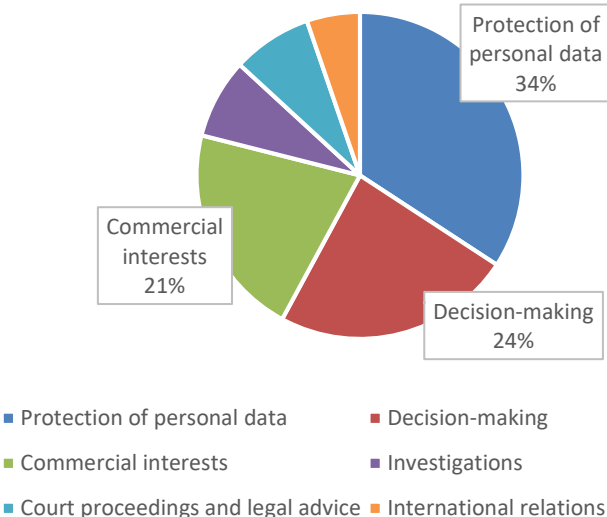
81% of cases, while 19% of the requests concerned information or documents that fell entirely within the disclosure exceptions of the Transparency Policy.

Figure 11 - Level of disclosure of information and documents upon request²⁶



As illustrated in Figure 12 below, partial or non-disclosure mainly served to protect the personal data of individuals identified in or identifiable through the documents, the EIB’s decision-making process or the commercial interests of the counterparts in line with the Transparency Policy. Withholding information was justified in a small number of cases due to the need to protect the public interest as regards international relations, court proceedings and legal advice, as well as the purpose of investigations.

Figure 12 - Main reasons for partial or non-disclosure²⁷



²⁶ 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 nine such cases in 2020.

²⁷ 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, as already explained, only result in withholding a small amount of information from each document.

Complaints concerning transparency

EIB Group Complaints Mechanism

In 2020, the EIB Group Complaints Mechanism (EIB-CM)²⁸ received two new complaints relating to the application of the Transparency Policy. At the time of writing, the two complaints are being processed. During the same year, the EIB-CM closed the following two cases:

- A complaint submitted in 2019 concerned three disclosure requests pertaining to a biomass power generation plant project in Spain. The complainant alleged that: (i) the EIB had failed to disclose the requested information; (ii) the EIB had failed to reply to the confirmatory applications within the prescribed deadlines; (iii) there were systemic issues in the application of transparency provisions by the EIB; (iv) the EIB had committed maladministration in the handling of the disclosure requests; and (v) the EIB had failed to proactively disseminate information.

The EIB-CM found that the majority of the allegations were not grounded. The EIB-CM also recognised the complex nature of the disclosure requests, which concerned many different documents, including some that were long and/or pertained to third parties. Nevertheless, the EIB-CM found that there was an excessive delay, on the EIB's side, in responding to the confirmatory applications. Furthermore, the EIB-CM found that, in the period between 8 January 2019 and the final replies of 27 June 2019, the EIB did not proactively engage with the complainant to keep it informed about the progress in handling the confirmatory applications.

The EIB-CM recommended that the EIB should improve its systems and procedures for dealing with disclosure requests. In particular, the EIB-CM underlined the need to develop detailed implementation guidelines/arrangements for complex cases. Furthermore, the EIB-CM recommended that the EIB should revert to the complainant to confirm whether or not disclosure exceptions applied to one instance of non-disclosed information.

- A complaint, submitted in 2020 by a company that had participated in a project-level procurement procedure in Ukraine, concerned a request to disclose a report on the evaluation of the bids received in the context of that procedure.

The EIB-CM found that the EIB's reply failed to refer to the exceptions justifying non-disclosure and to inform the applicant about the remedies available to challenge the decision. The EIB-CM therefore recommended that the EIB should re-evaluate the request and, in case of total or partial refusal, identify the grounds for non-disclosure in line with the Transparency Policy.

European Ombudsman

In 2020, the European Ombudsman²⁹ notified the EIB about four new inquiries relating to the application of the Transparency Policy. At the time of writing, three of these inquiries are pending.

The fourth inquiry was a strategic initiative by the European Ombudsman on the transparency of measures adopted in response to the COVID-19 crisis. The European Ombudsman closed the inquiry

²⁸ For further information about the EIB-CM, see <https://www.eib.org/en/about/accountability/complaints/index.htm>

²⁹ For further information about the European Ombudsman, see <https://www.ombudsman.europa.eu/en/home>

on 29 January 2021, expressing appreciation for the EIB's commitment to ensuring an effective response to the crisis without jeopardising its high standards of good administration and transparency.

Moreover, in April 2020 the European Ombudsman proposed a solution to close a complaint concerning a hydro-power plant project in Georgia submitted in 2019 following a previous complaint on the same matter to the EIB-CM. In essence, the European Ombudsman proposed that the EIB should disclose at least the objective data³⁰ in a draft expert report produced in the context of the project and requested by the complainant. The European Ombudsman considered that it was reasonable to refuse further disclosures that could undermine the mutual trust between the EIB and its partners and thus harm the decision-making process. The EIB accepted the proposed solution. Therefore, the European Ombudsman declared the case settled.

Other activities to promote transparency

Every year, in addition to implementing the requirements of the Transparency Policy, we undertake various other initiatives to promote transparency. This section provides some examples of such activities conducted in 2020.

Stakeholder engagement on the EIB Group Climate Bank Roadmap 2021-2025

In November 2020, the EIB Board of Directors approved the EIB Group Climate Bank Roadmap 2021-2025.³¹ The Roadmap sets out how the EIB Group will support the objectives of the European Green Deal and sustainable development outside the EU. It operationalises our commitments to (i) increase the share of the EIB's financing dedicated to climate action and environmental sustainability to reach 50% by 2025, (ii) help unlock at least €1 trillion of investments dedicated to climate action and environmental sustainability from public and private partners by 2030, and (iii) align all financing activities with the Paris Agreement by the end of 2020.

The preparation of the Roadmap featured an extensive stakeholder engagement, organised in two parts. The first part was based on an initial set of questions, leading to a first round of engagement webinars in March 2020. Following this exchange, the EIB published a position paper, including a set of more specific questions. A second round of engagement webinars took place in June 2020. The webinars were open to all interested stakeholders and attracted over 250 participants. In total, we received over 222 written contributions, totalling approximately 1 100 pages, including a petition bearing 13 884 signatures.

More information about this stakeholder engagement (including the engagement documents, the contributions received, summaries of the webinar discussions and an engagement report) is available on the dedicated web page.³²

Public consultation on the EIB Group Transparency Policy

In December 2020, we launched a public consultation on the review of the Transparency Policy. The review provides an opportunity to reflect on the key lessons learned over the last five years of

³⁰ Such as maps and data of historical, geographical or anthropological nature.

³¹ <https://www.eib.org/en/publications/the-eib-group-climate-bank-roadmap>

³² <https://consult.eib.org/consultation/cbr2025-en/>

experience and to make the appropriate improvements, listening to the suggestions of stakeholders and the public.

To promote an effective engagement, we published a version of the Transparency Policy showing, by way of track changes, the amendments currently under consideration and brief explanations thereof. In addition, we made an explanatory note available summarising the context for the review, the main provisions of the Transparency Policy and the main edits under consideration, as well as an online questionnaire soliciting views about specific transparency matters. In an effort to encourage the broadest participation by the public, we made all consultation materials available in three languages: English,³³ French³⁴ and German.³⁵

The public consultation period ran until 12 March 2021 and included a consultation webinar open to all interested stakeholders. The contributions received and the webinar documents are available on the public consultation web page.

The EIB's comments on the contributions, a draft consultation report and a revised draft Transparency Policy will be published in due course. The publication of the final revised Transparency Policy, as approved by the EIB's governing bodies, is expected in the third quarter of 2021.

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 2020, as in previous years, a specific training session on transparency was part of the mandatory induction programme for all new staff.

In addition, several training sessions on the Transparency Policy were provided to various EIB departments, reaching over 100 colleagues.

Finally, 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 2020

We have produced a leaflet presenting the main highlights of our engagement with civil society in 2020. The leaflet summarises activities in the fields of environment and climate change, social development, governance and cross-cutting issues. It is available on our website.³⁶

³³ <https://consult.eib.org/consultation/tpconsultation-2020-en/>

³⁴ <https://consult.eib.org/consultation/tpconsultation-2020-fr/>

³⁵ <https://consult.eib.org/consultation/tpconsultation-2020-de/>

³⁶ <https://www.eib.org/attachments/documents/eib-engagement-highlights-2020.pdf>

Conclusions

The EIB Group Transparency Policy sets out our approach to transparency and stakeholder engagement. It goes beyond disclosure upon request by foreseeing the proactive publication of information and documents 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 the public in general and all stakeholders in particular. This report provides an overview of the implementation of the Transparency Policy in 2020.

In 2020, as in previous years, the EIB published information about the projects it finances on its website. In the majority of cases, the information was published well in advance of project approval. The EIB also continued to develop its Public Register of environmental and social documents, which now holds over 6 000 documents. Moreover, the EIB significantly increased the number of contracts and corresponding lending volumes reported under the International Aid Transparency Initiative (IATI) Standard. Increasing the proactive publication of information and documents is a sign that transparency is deeply integrated in the EIB's working procedures.

In 2020, the EIB InfoDesk received 4 786 enquiries from the public. The EIB also received 109 general enquiries, 36 requests to access documents or information and five confirmatory applications, 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.

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