



European Investment Bank

Report on the implementation of the EIB's Transparency Policy in 2013



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Introduction

The European Investment Bank (EIB) considers that as a bank and an EU body, openness on how it makes decisions, works and implements EU policies strengthens its credibility and its accountability to citizens. Transparency also contributes to increasing the effectiveness and sustainability of the Bank's operations, its zero tolerance approach on corruption and enhancing engagement and dialogue with external stakeholders.

The EIB is of the view that transparency is best achieved by ensuring that the objectives of its policies, its legal, institutional and economic framework, policy decisions and their rationale, and the terms of EIB's accountability are provided to the public in a comprehensive, accessible, and timely manner. Transparency is an essential condition for an informed and open exchange with our stakeholders. We strive to ensure that our policies and practices are fair and in accordance with EU or international standards¹ on access to information and transparency. Our organisation is committed to continuous improvement and the availability of information underpins our collaboration and cooperation with all internal and external stakeholders.

The EIB's Transparency Policy ("the Policy")² was approved by the Bank's Board of Directors on 2nd February 2010 following a public consultation process that took place in 2009. The Policy is a core element of the EIB's Corporate Responsibility, aimed at making the Bank a more open and engaged institution. It fully takes into account and complies with the relevant EU legislative framework on transparency and public disclosure. In this regard, the Bank has also started working on setting up a registry of environmental and administrative documents in line with its obligations under the aforementioned legal framework.

This "Report on the implementation of the EIB's Transparency Policy in 2013" provides an overview and assessment of the key elements of the Policy in 2013 – public access to information through disclosure upon request and publication of information on the EIB website. It also provides an overview of our continuous awareness raising and training of EIB staff on the EIB's Policy, and an up-date on key developments that fall within the remit of the Policy

This is the fourth implementation report on the EIB's Transparency Policy. The scope of the report has been broadened compared to previous years. The report now provides more detailed information on the information requests received and handled by the EIB's general Information Desk ("InfoDesk"), particularly with regard to the time required to respond to requests and the type of requests received.

Publication of Information

The Bank publishes information and documents on its website on a continuous basis. Annex 1 of the Transparency Policy provides a non-exhaustive list of information and documents that are routinely disseminated. Among those are statutory documents, codes of conduct, policy and strategy documents.

The Bank also publishes information about the projects it appraises – ahead of their approval by the Bank's Board of Directors – and relevant environmental information such as Environmental Impact Assessments (EIAs) as far as they are required for individual projects.

Project-pipeline on the EIB Website

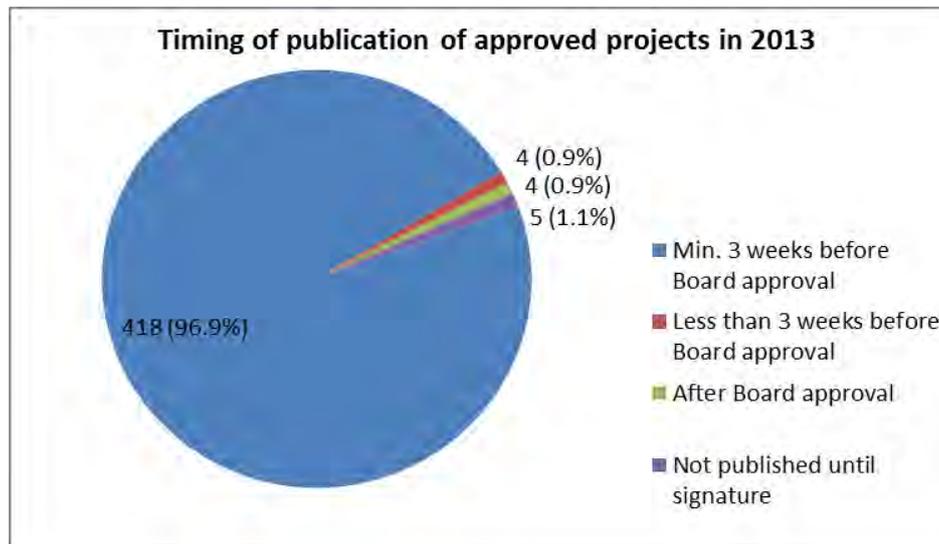
The number of projects that was approved by the EIB's Board of Directors in 2013 amounted to 431 as compared to 378 in 2012. In accordance with the Bank's Transparency Policy, project-related information is published through the project list ("project pipeline") on the Bank's website. Summary information on all projects appears on the project list before approval by the Board of Directors, unless prevented for legitimate confidentiality reasons. The trigger date for posting a project on the list is when the Bank

¹ Notably Regulation (EC) 1049/2001 regarding public access to European Parliament, Council and Commission documents, Regulation 1367/2006 on "the application of the provisions of the Aarhus Convention [...] to Community institutions and bodies", the Treaty on the Functioning of the European Union, Extractive Industries Transparency Initiative, and Global Reporting Initiative.

² The Policy is available on the EIB's website: <http://www.eib.org/about/publications/eib-transparency-policy.htm>

requests the opinion of the Member State and the European Commission as required under Article 19 of the EIB Statute³ but in any case at the latest 3 weeks before approval by the Bank's Board of Directors.

The 2013 results confirm that for the vast majority of projects, the publication of project information in the pipeline took place well before the approval by the EIB's Board of Directors. On average, for all projects that were approved in 2013, project-related information was made available 96 days before approval by the Bank's Board of Directors (as compared to 115 days in 2012). In 2013, 96.9% (2012: 95.8%) of all projects were published more than three weeks before Board approval and therefore met the deadline for publication set in the Policy.



In 2013, nine projects out of a total of 431 that were approved were not published in the project pipeline on the EIB website before approval.

For these projects, publication was withheld following a reasoned request by the promoters in accordance with the exception granted under justified commercial interests as set out in Part B, Art. 4.3.2 of the Transparency Policy. These were all private sector projects, mostly related to the financing in the area of innovation and research. Two of these projects were published shortly after their approval and two projects following their signature. The remaining projects will be published once the loan between the EIB and the promoter is signed.

Although published before their approval, four projects were not published within the three weeks deadline. This was mainly due to changes that occurred related to the project specifications and that prevented a timely publication.

³ Details about the working procedures between the EIB and the Commission services with regard to the Article 19 procedures [are available on the EIB website](#).

Environmental Information – Environmental Impact Assessments (EIAs)

The EIB has also committed itself to publish the Non-Technical Summary (NTS) of the Environmental Impact Assessment (EIA) when such an assessment is required for a project.⁴ The detailed breakdown about the publication of EIA information can be found in the table below.



From a total of 86 projects that required an EIA in 2013, the NTS of 78 projects were published before approval by the EIB's Board of Director.

For those few projects for which the EIA was published later, the environmental due diligence would only be finalised after approval by the Board. This applies to two categories of projects: firstly, to projects where the completion of the EIA is a disbursement condition for the Bank's financing and secondly, to projects which are finalised as PPPs (Public Private Partnership). The latter category of projects will typically be appraised in two stages and the environmental due diligence might only be completed in the second stage (after Board Approval).

Disclosure of Information and Enquiries by the Public

Requests and Enquiries by the General Public

Every member of the public has the right to request and receive information from the EIB. When considering a request for information, the Bank applies equal treatment towards enquiries from the public, be it from individual citizens or special interest groups.

There are established procedures for handling requests for information which impose deadlines and transparency regarding the grounds for non-disclosure and provide for internal and external appeal mechanisms.

The Transparency Policy stipulates a deadline of 15 working days for handling such requests. In cases where replies cannot be handled within this period, due to their complexity, the Bank endeavours to provide a reply no later than 30 working days following receipt. An acknowledgment of receipt is sent to the applicant within 10 working days if the request has not been answered by then.

When answering such enquiries, the respective Bank services are closely involved, thus enabling the Bank to provide any external stakeholder with well-informed and detailed responses. Stakeholders are

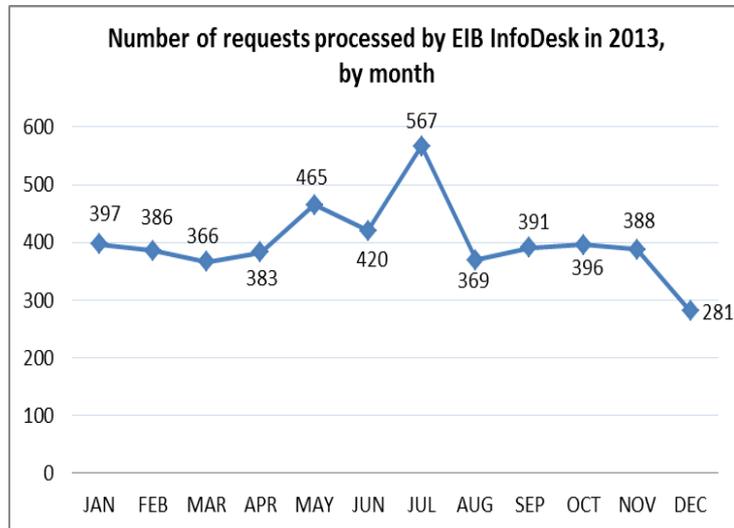
⁴ Information about whether and when an EIA is required for a project can be found in the EIB's Environmental and Social Handbook, [available on the EIB's website](#)

also informed in a substantiated and timely manner about outcome and possible follow-up activities to their requests.

Requests and enquiries received and handled by the EIB's InfoDesk

Requests for information – written or oral – should be addressed to the EIB's Communication Department (e.g. via email to info@eib.org). The EIB InfoDesk within the Corporate Responsibility and Communication Department, part of the Bank's Secretariat General, handles requests for information, with input as necessary from staff elsewhere in the Bank.

In 2013, the EIB InfoDesk processed a total of 4,809 requests and enquiries from the public. The highest amount of requests was dealt with in July (567 requests) while December was the month with the lowest number of requests processed (281 requests).



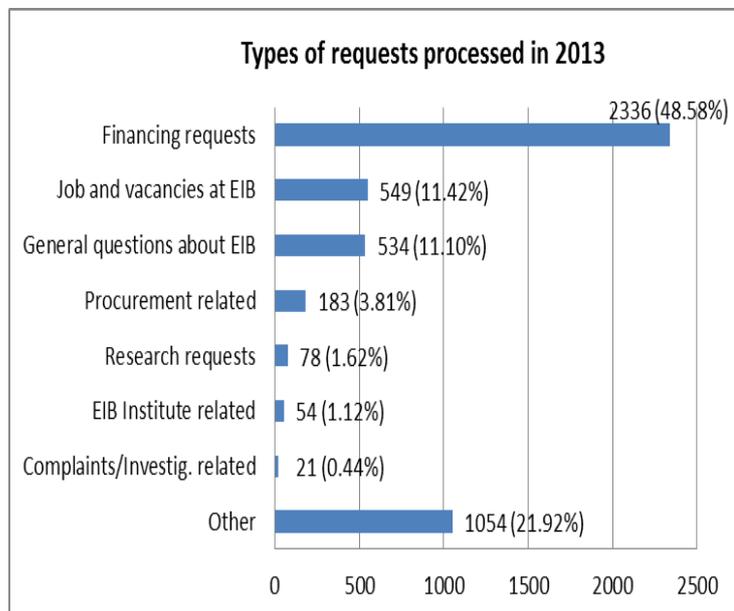
Compared to 2012, when 5,049 requests were processed, this constitutes a slight decline (of around 5%).

Analysis of requests and enquiries handled by the InfoDesk

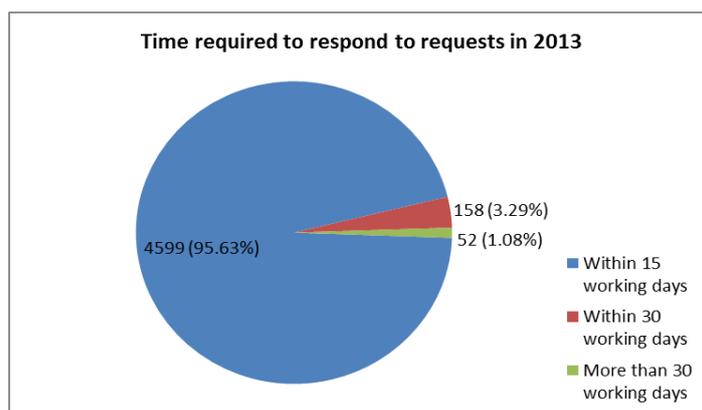
Almost half of all requests processed were related to EIB financing and the different financing instruments. Enquiries about EIB job vacancies and general questions about the Bank represented approximately 11% of overall requests in 2013.

The InfoDesk works closely with the Bank's various directorates and ensures that requesters are provided with the information they are looking for.

Some 20% of requests could not be attributed to any other type. This includes a broad variety of requests of different character, related to e.g. EIB website, invitations, publications, EIB promotional material, visitor groups, etc.



Of the 4,809 requests that were processed in 2013, the vast majority, 95.6%, was handled within 15 working days, while for 3.3% the extended timeline of 30 working days had to be applied. For the remaining cases (only approximately 1%), due to the complexity of the requests and the involvement of different services within the Bank and sometimes external parties, more than 30 working days were needed to respond.



Disclosure of information requests

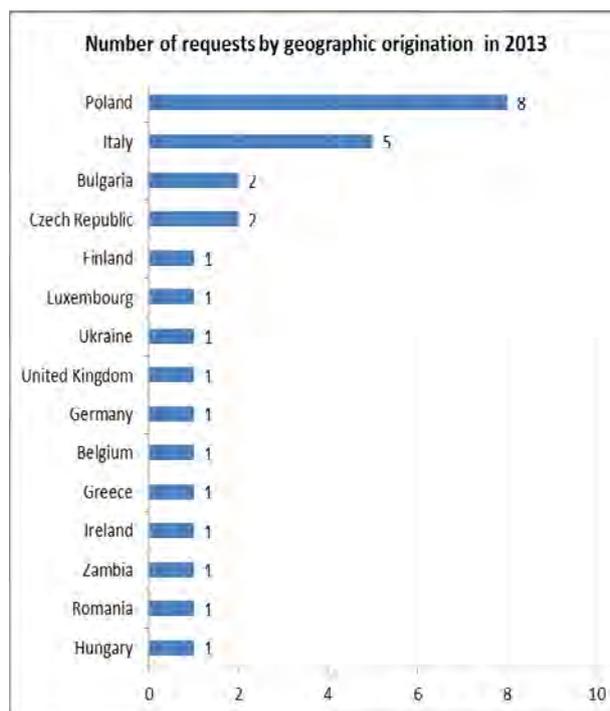
Disclosure of information requests typically seek disclosure of clearly defined documents or information contained in Bank's documents or otherwise recorded and held by the Bank and that are not retrievable through already published material and documentation. The disclosure of information provisions are stipulated under Part A, Art. 5 of the Transparency Policy.

Analysis of disclosure of information requests

In 2013, the Bank handled a total of 28 disclosure requests. This is in line with the volume of disclosure requests of previous years.⁵ A total of 12 individual projects financed by the EIB were subject to disclosure requests from 2013. 89% of disclosure requests came from civil society organisation (CSOs).

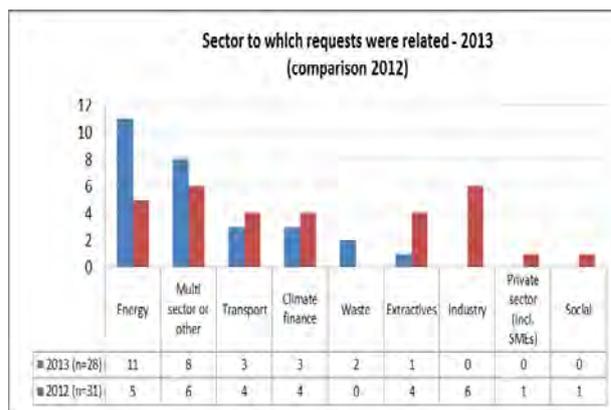
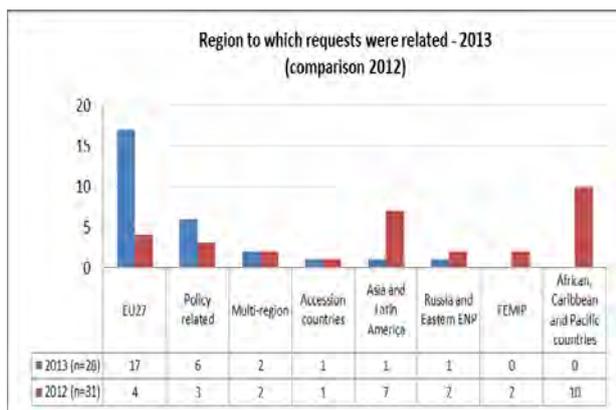
Almost a quarter of enquiries that were received throughout 2013 came from persons or organisations established in Poland. The second and third highest amounts of requests were received from Italy and Bulgaria and the Czech Republic, respectively.

Almost two third of the requests concerned EIB projects within the EU. This is in contrast to previous years where requesters attributed relatively more attention to Bank projects outside the European Union.



With regard to the different sectors in which the Bank is active as a lender, the requests mainly focussed on EIB activities in the area of energy, climate action and transport.

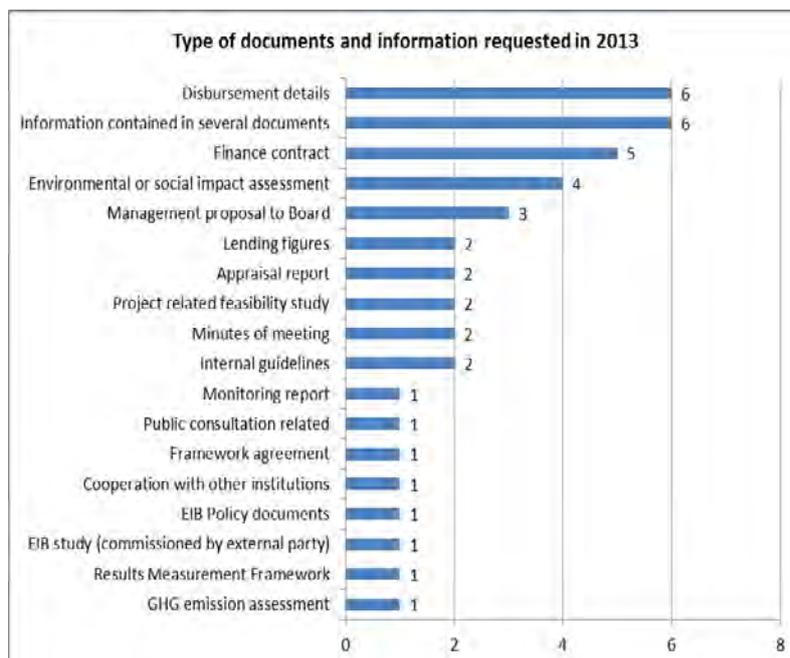
⁵ In 2012, the Bank reported on its handling of 31 disclosure requests from Civil Society Organisations. As of this year's report, due to better data availability, it will also include disclosure requests from other stakeholders. Please note that the 2012 figure is used as basis for comparison throughout this report.

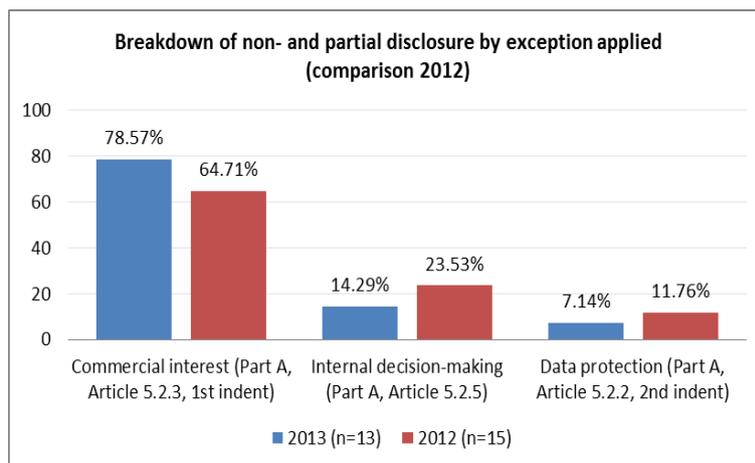
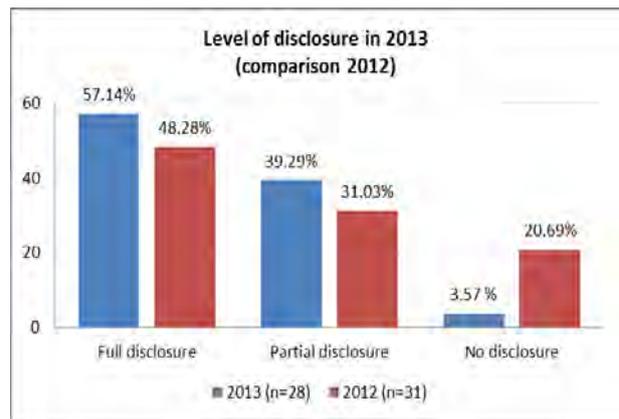
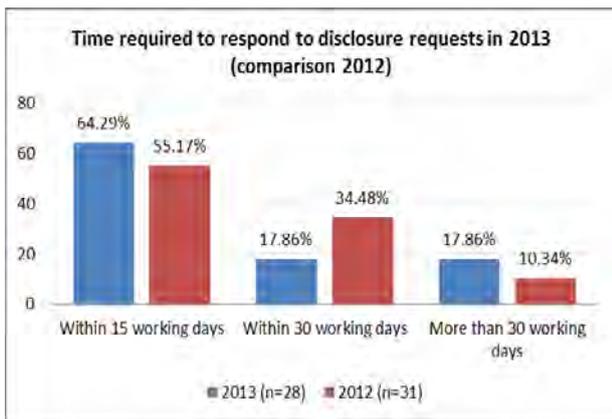


Requests were mostly focused on disclosure of disbursement details of loans, finance contracts, environmental and social impact assessments, and proposals from the Bank's Management Committee to the Board of Directors regarding the potential financing of individual projects.

Of the 28 disclosure requests that were processed in 2013, 64% were handled within 15 working days, while for 18% the extended timeline of 30 working days had to be applied. For the remaining cases, due to the complexity of the requests and the involvement of different services within the Bank and external parties (e.g. promoters), more than 30 working days were needed to respond. The slight increase in cases where the deadline was exceeded was due to requests that related to a large volume of documents which in addition required consultation with third-parties, and requests that related to projects that dated back considerably (more than ten years) and for which the promoters had to be consulted as well.

In more than half of all cases, full disclosure was granted to the party requesting access. For 40% of the cases, partial access was granted. In only 4% of cases disclosure had to be refused based on the exceptions stipulated in the Policy. The exception that was evoked in the vast majority (79%) of cases, was the protection of commercial interests in accordance with Part A, Article 5.2.3, 1st indent of the Transparency Policy. Several exceptions can be applied when handling one disclosure request, depending on the type of information or documents requested.



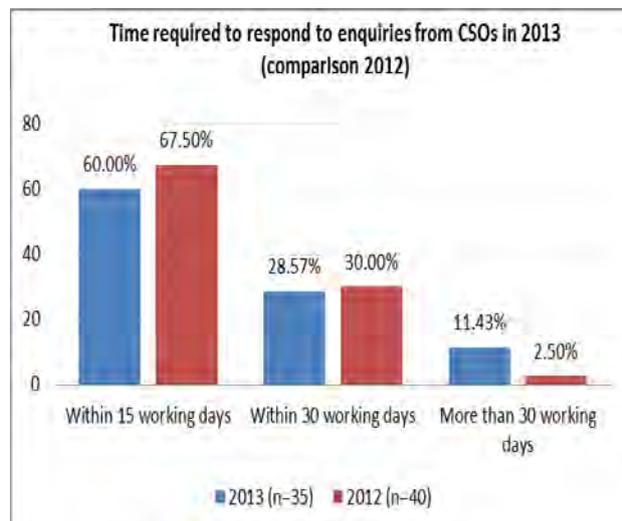


Enquiries from Civil Society Organisations (CSOs)

In addition to specific disclosure of information requests, the Bank's Civil Society Unit has in 2013 dealt with 35 enquiries from CSOs. These enquiries had in common that they needed the involvement of multiple services across the Bank, thus requiring a coordinated response.

Such enquiries from CSOs can take different forms. Common examples include letters in which concerns about EIB financed projects are expressed as well as general questions regarding the Bank's activities and involvement in projects. The Bank's aim is to provide answers to all requests and concerns received from all stakeholders.

Of the 35 enquiries that were dealt with in 2013, 60% were handled within 15 working days, while for roughly a third the extended timeline of 30 working days was applied. In the remaining cases, due to the complexity of the enquiry and the involvement of different services within the Bank and external parties (e.g. promoters), more than 30 working days were needed to respond.



Appeals concerning access to information

EIB Complaints-Mechanism

In 2013, the EIB Complaints Mechanism Division received one complaint regarding access to information in which the complainant alleged unfair refusal of access to an investigation report, carried out under the Bank's Anti-Fraud Policy, related to a project in Zambia. This complaint was still pending on 31st December 2013.

European Ombudsman

In 2013, the European Ombudsman opened an own-initiative inquiry into a complaint lodged by a Ukrainian non-governmental organisation. The complaint concerns the reply given by the Bank to the above-mentioned Ukrainian NGO about the EIB's compliance with the obligation to disseminate environmental information provided for in Regulation 1367/2006 ("Aarhus Regulation"). The European Ombudsman requested the Bank to submit an opinion on the complainant's allegation that the EIB failed to comply with article 4 of the Aarhus Regulation insofar as it failed to publish pro-actively certain documents containing environmental information on its website. This case was still pending on 31st December 2013.

One case opened by the European Ombudsman in 2012 was still pending on 31st December 2013. The case concerned the Bank's handling of an access to information request. In the complaint, the complainant alleged that the EIB wrongly refused to provide public access to environmental information regarding its methodology for assessing GHG (global greenhouse gases).

Awareness raising / transparency focal points / International Aid Transparency Initiative

Awareness-raising among Bank staff and training sessions

The awareness-raising among Bank staff on transparency related issues across the institution which started in 2012 continued in 2013. For 2013 in total, two training sessions on the Bank's Transparency Policy were delivered that were attended by 40 EIB staff (ca. 3% of overall executive staff in service on 31st December 2013).

The Bank's Management Committee decided in 2013 to make the induction programme for new EIB staff, which includes a specific session on the Transparency, compulsory for all new employees of the Bank.

Transparency focal points across the EIB

The focal points provide advice on the implementation of the Transparency Policy in their respective directorates, meet in order to discuss transparency issues that are of relevance across the Bank, share information and expertise, and ensure consistency in the application of the Transparency Policy. The setting-up of these focal points have further institutionalised transparency within the Bank. Themes for discussion throughout 2013 included the EIB's alignment with the International Aid Transparency Initiative, the setting-up of a public register of documents, transparency initiatives of other International Financial Institutions, current cases of disclosure of information, transparency developments at EU level, and the review of the Bank's Transparency Policy (foreseen for 2014).

International Aid Transparency Initiative

The Transparency Policy commits the EIB to continue to strengthen its efforts to improve transparency. On 11th October 2013, the EIB has thus joined the International Aid Transparency Initiative (IATI), a voluntary, multi-stakeholder initiative that seeks to make information about aid and development finance easier to access, use and understand. The EIB has subsequently started working with the IATI Secretariat to set in place the necessary systems and procedures to implement the IATI reporting standard.

Conclusions

Despite the increased level of activity in 2013, the Bank has in the vast majority of cases achieved to respect the timing of replying to requests from the public and of publication for project and environmental information on the Bank's website. This reflects both the high degree to which transparency and publication considerations have been integrated into the working procedures of the Bank, and the increased awareness of staff. The EIB continues to systematically work on maintaining and even further improving its processes and results in this spirit.

The number of requests for disclosure received in 2013 show that the Bank's activities continue to attract a particular attention from civil society organisations. In 2013, a major share of requests for disclosure concerned energy projects carried out by the Bank and the disclosure of financial as well as environmental and social information.

A review of the Transparency Policy will be carried out in 2014, including a public consultation. The next implementation report is not likely to be affected by this review as the current policy will remain in force throughout most of 2014.

The EIB will continue to be responsive and transparent about the projects it finances, taking into account its distinctive character as a bank and public EU body.



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