Report on the implementation of the EIB Group Transparency Policy in 2016
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Introduction

The European Investment Bank (EIB) is committed to the highest possible level of transparency concerning its operational and institutional activities.

This commitment is enshrined in the EIB Group Transparency Policy (“The Policy”) which is a core institutional policy and firmly anchored within the EIB’s Corporate Responsibility. It aims 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.

Our institution is committed to continuous improvement and the availability of information underpins our collaboration and cooperation with our stakeholders. Openness on how we make decisions and implement EU policies ultimately strengthens our credibility and 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.

This “Report on the implementation of the EIB Group Transparency Policy in 2016” provides an overview and assessment of the key elements of the Policy in 2016 – public access to information through disclosure upon request and pro-active publication of information on the EIB website. It further provides an overview of our continuous awareness raising and training of EIB staff on transparency issues, and an update on key developments that fall within the remit of the Policy.

This is the second implementation report on the Policy in the version which was approved by the EIB’s Board of Directors on 6 March 2015.

The EIB Group Transparency Policy

The EIB Group adopted a revised Policy on 6 March 2015, which replaced the version from 2010 that underwent a review in 2014 and 2015, including an extensive public consultation. The EIB has had a policy governing access to EIB information in place since 1997 when the “EIB Rules on Access to Information” were published in the Official Journal of the European Communities.

The EIB Group Transparency Policy sets out the EIB Group’s general approach to transparency and stakeholder engagement. It also specifically defines the EIB procedures concerning information requests from the public, as well as the information that the EIB makes routinely available to the public.

Whereas the Guiding Principles of the Policy apply to the EIB Group as a whole (European Investment Bank and European Investment Fund, EIF), their implementation shall be carried out with the individual institutional framework of EIB and EIF respectively. This report therefore covers the implementation of the Policy by the European Investment Bank.

Publication of Information

The Bank publishes information and documents on its website on a continuous basis. Among those are statutory documents, codes of conduct, policy and strategy documents, and information about the Bank’s lending, blending and advising activities.

The EIB welcomes proposals on how to improve its proactive transparency practices. In 2016, and following a suggestion from the European Ombudsman, the EIB’s Board of Directors has decided to publish the minutes of its meetings, including the declaration of conflicts of interest, on the Bank’s website starting from the beginning of 2017. In addition, the agendas of the Board of Director’s meetings will also be published.
The Bank also publishes information about the projects it appraises – ahead of their approval by the Bank’s Board of Directors – including 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 2016 was 504 as compared to 400 in 2015. In accordance with the 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 publication is prevented for legitimate, i.e. Policy-based, confidentiality reasons. The trigger date for posting a project on the list is when the Bank requests the opinion of the Member State and the European Commission as required under Article 19 of the EIB Statute1 but in any case at the latest 3 weeks before the project is tabled for approval by the Bank’s Board of Directors.

The 2016 results confirm that for the 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 by the EIB Board in 2016, project-related information was made available 81 days before approval (as compared to 85 days in 2015). In 2016, 77.78% of all projects were published more than three weeks before Board approval and therefore met the deadline for publication set in the Policy.

![Timing of publication of approved projects in 2016](image)

Although published before their approval, 42 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.

In 2016, 17 out of a total of 504 approved projects were only published on the EIB website after their approval. Another set of projects, 53 in total, were or will be published once the loan between the EIB and the promoter is signed. For these projects, publication was withheld following a reasoned request by the promoters to protect their commercial interests in accordance with Article 4.6 of the Policy, and on the basis of the exception set out in Article 5.5 of the Policy. These were private sector projects, mostly related to the financing in the area of innovation and research, telecommunication and the financial sector.

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1 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

In compliance with the EU applicable framework, the EIB has created a Public Register of documents on 2nd January 2014. The EIB Public Register of documents contains environmental documents in accordance with Regulation (EC) N°1367/2006. This Public Register is the main tool for the publication of Environmental information held by the EIB. It contains documents related to projects financed by the Bank from 2012 onwards.

The Public Register currently includes the key project-related environmental documents held by the Bank, namely:

- EIB Environmental and Social Data Sheets (ESDS), which summarise the EIB’s environmental and social appraisal of individual projects. ESDSs are published on the Public Register following project approval by the EIB Board of Directors. 512 ESDS were published via the Public Register in 2016.
- EIB Environmental and Social Completion Sheets (ESCS), which summarise the Bank’s assessment of environmental and social issues at project completion stage and which will therefore be published on the register when available after the completion of the EIB investment. 38 ESCS were published via the Public Register in 2016.
- Non-Technical Summaries (NTS) of Environmental Impact Assessments (EIA), for projects in the EU, carried out by the project promoters and published on the register during project appraisal when received by the EIB. 121 NTS were published via the Public Register in 2016.
- Environmental and Social Impact Assessment (ESIA) documents carried out by project promoters and published on the register when received by the Bank. These can include the EIA for projects outside the EU, and also, Strategic Environmental assessments (SEA), Social Impact Assessment (SIA), Resettlement Action Plans (RAP), Environmental Impact Statements (EIS), Stakeholder Engagement Plans (SEP), Environmental and Social Management Plans (ESMP), Environmental and Social Impact Assessments (ESIA). 143 ESIAs were published via the Public Register in 2016.

The EIB is progressively developing this Public Register. In terms of content, one of the most recent developments of the register has been the publication, in March 2016, of the first EIB Environmental and Social Completion Sheets (ESCS), which summarise the Bank's assessment of environmental and social issues at project completion stage. The ESCS are being published on the register when available after the completion of the related EIB investment and where an ESDS has been published.

Furthermore, a number of EIB environmental policy documents and guidelines which were published on the Bank’s website have been made available on the Public Register webpages since December 2016. This includes documents such as the EIB Statement of Environmental and Social Principles and Standards; the EIB Environmental and Social Standards, the Bank’s annual Carbon Footprint reports on internal operations.

The EIB has committed itself in the Policy to publish the Non-Technical Summary (NTS) of the Environmental Impact Assessment (EIA) of a project when such an assessment is required. Going forward, it is also foreseen to publish the Environmental Impact Assessment Studies/Statements/Reports (EIS for projects inside the EU). The Bank will continue to consider additional environmental and social documents which could be interesting to the public, as they are developed.

International Aid Transparency Initiative

The EIB is committed to continuously strengthen its efforts to improve transparency. In 2013, the EIB had thus decided to work with 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 published the first set of data about its operations outside the EU in the IATI format in August 2014.²

Within 2016, the EIB reached publication of IATI data covering a total of 325 of its active contracts relating to its operations outside the EU, representing a lending volume of around EUR 23.3 billion. As of 31 December 2016, the EIB is among the top-publishers regarding the timeliness of publication. IATI data is updated on a monthly basis, with only 35 IATI publishers (out of 530) reaching this level of timeliness of publication.

The EIB publishes to IATI in accordance with the specific IATI guidelines for DFIs and IFIs that the IATI Steering Committee has endorsed in October 2014³.

### IATI reporting by EIB in 2016

![Chart showing IATI reporting by EIB in 2016](chart.png)

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**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, academics or special interest groups.

There are specific procedures for handling requests for information which state deadlines and require transparency regarding the grounds for non-disclosure, and provide for internal and external appeal mechanisms.

The 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

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² [www.eib.org/iati](http://www.eib.org/iati)
later than 30 working days following receipt. An acknowledgment of receipt is sent to the applicant within 10 working days at the latest, and if the request has not already been answered by then.

When answering to 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 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 InfoDesk (preferably via email to info@eib.org). The EIB InfoDesk within the Corporate Responsibility Department, part of the Bank’s Secretariat General, handles requests for information, with input as necessary from staff elsewhere in the Bank.

In 2016, the EIB InfoDesk processed a total of 4711 requests and enquiries from the public (2015: 4876). The highest amount of requests was dealt with in March (490 requests) while December was the month with the lowest number of requests processed (289 requests).

Analysis of requests and enquiries handled by the InfoDesk

Almost half of all requests were related to EIB financing and the different financing instruments. General questions about the Bank represented approximately a quarter of all requests in 2016, followed by enquiries about vacancies at the EIB at around 7%.

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

6.75% of requests (“other”) could not be attributed to any other type. This includes a broad variety of requests of different character, related to e.g. EIB website, publications, EIB promotional material, visitor groups, etc.

Of the 4711 requests that were processed in 2016, the vast majority (94.10%) was handled within 15 working days, while for 4.25% the extended timeline of 30 working days had to be applied. For the remaining cases (only 1.65%), 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 Section 5 of the Policy.

Analysis of disclosure of information requests

In 2016, the Bank handled a total of 39 disclosure requests. This represents a slight decrease compared to the number in 2015, when the Bank processed 42 disclosure requests.

More than half of all enquiries that were received throughout 2016 came from persons or organisations established in Poland. The second and third highest amounts of requests were received from Belgium and the United States.

As in 2015, in absolute terms, most of the requests concerned EIB projects within the EU. 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, transport, private sector, and climate finance.
Requests were mostly focused on disclosure of information regarding environmental and social impact assessments, project assessment documentation (REM sheets, 3Pillar assessments), proposals from the Management Committee to the Board of Directors, disbursement details and lending figures. Several types of documents can be requested within one request for access to information.

Of the 39 disclosure requests that were processed in 2016, 54% were handled within 15 working days, while for 20% 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.

In 47% of cases, full disclosure was granted to the party requesting access. For around 40% of the cases, partial access was granted. In 13% of cases disclosure had to be fully refused based on the exceptions stipulated in the Policy. The exception that was evoked in most cases (80%) was the protection of commercial interests in accordance with Article 5.5 of the Policy. Several exceptions can be applied when handling one disclosure request, depending on the type of information or documents requested.
Confirmatory applications

In 2016, the EIB handled two voluntary confirmatory applications following initial replies to disclosure requests in accordance with Article 5.31 of the Policy. By filing such a confirmatory application, the person requesting information asks the EIB to confirm its decision and justification in case the disclosure of information request was initially refused.

One of the confirmatory requests was handled within 30 working days, while for the other one, due to the complexity of the request and the involvement of different services within the Bank and external parties (i.e. the promoter), more than 30 working days were needed to respond.

In one case, the Bank confirmed its initial reply and the partial non-disclosure. In the other case, it reconsidered the initial response and granted additional information compared to the first response.

The grounds for partial non-disclosure were exceptions on the protection of commercial interests (Article 5.5) and the protection of the financial policy of the EU and EIB (Article 5.4).

General enquiries from Civil Society Organisations (CSOs)

In addition to the 39 specific disclosure of information requests, the Bank’s Stakeholder Engagement, Transparency and Civil Society Division has in 2016 dealt with 62 enquiries from CSOs. This represents almost two and half times the number compared to 2015 (26 enquiries). 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. These enquiries had in common that they needed the involvement of multiple services across the Bank, thus requiring a coordinated response.
The Bank provides answers to all requests and concerns received from all stakeholders, based on its Policy.

When responding to such enquiries, the Bank applies the same deadlines as for disclosure requests, providing stakeholders with a timely response to their concern.

Of the 62 enquiries that were dealt with in 2016, 47% were handled within 15 working days, while for 30% 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**

**Cases opened in 2016**

In 2016, the EIB Complaints Mechanism was handling two complaints that related to the EIB’s Transparency Policy.

One complaint concerns the alleged failure of the EIB to provide access to information. The Complainant had requested access to the Results Measurement Assessment (ReM) Framework related to the financing of a project in Tunisia. The Bank had provided a redacted version of the ReM Framework. Upon a confirmatory request for information, the Bank upheld its initial assessment and did not disclose the additional information requested. Handling of this complaint case is currently ongoing.

Another complaint concerns (i) the alleged non-compliance of the 2015 EIB Group Transparency Policy with EU and international laws on access to information; and (ii) allegations concerning the implementation of the EIB Group’s Transparency Policy. The first component of the complaint was declared inadmissible, based on provisions of the EIB-CM’s Principles and Terms of Reference suggesting that the EIB-CM was not in a condition to deal with the allegations concerning the legality of the EIB Transparency Policy; the inquiry into the second component of the case is currently ongoing.

**European Ombudsman**

The European Ombudsman did neither open nor close any complaints on access to information regarding the EIB within 2016.

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4 For further information and details on the activity of the Bank’s appeal mechanisms and the outcome of individual cases, please refer to the EIB-CM annual Activity Reports and the website of the European Ombudsman (http://www.ombudsman.europa.eu/home/en/default.htm)
Awareness raising and transparency focal points

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 throughout 2016. A specific session on the Policy has been integrated into the induction programme for new EIB staff. The programme takes place regularly on a monthly basis and has to be attended by all new EIB staff at least once. Hence, staff joining the EIB are systematically informed about the EIB’s transparency standards and practices.

Bank-wide awareness raising activities to mark “20 year of transparency at the EIB” were rolled-out in 2016. The EIB started to work on its first access to information policy in 1996. The activities included an exhibition stand with practical information about the history and rationale of the EIB’s Transparency Policy, a video that was also uploaded to the external website, articles in EIB internal media, training sessions and a launch event opened by the EIB Vice-President responsible for transparency and a speaker from a civil society organisation.

Transparency focal points across the EIB

The focal points provide advice on the implementation of the 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 Policy. The setting-up of these focal points has further institutionalised transparency within the Bank. Themes for discussion throughout 2016 included the implementation of the Policy, transparency related to the European Fund for Strategic Investments (EFSI), the EIB’s alignment with the International Aid Transparency Initiative, the implementation of the public register of documents, transparency initiatives of other International Financial Institutions, current cases of disclosure of information, and transparency developments at EU level.

European Fund for Strategic Investments (EFSI)

The EIB’s involvement in implementing the European Fund for Strategic Investments (EFSI) has attracted considerable interest from external stakeholder and the public at large since its start in 2015.

Regulation (EU) 2015/1017 governs the implementation of the EFSI and the related transparency and publication requirements of its governing bodies. As these bodies do not form part of the EIB, the implementation of the respective transparency obligations will not be covered by this report.5

EFSI financing operations are subject to standard EIB due diligence and approval by its governing bodies. EFSI projects are also approved by the EIB’s Board of Directors following their approval by the EFSI Investment Committee in line with the requirements of the EFSI Regulation.

Hence, the same deadlines for publication on the EIB website apply to EFSI projects. A total number of 152 approved EFSI financing operations have been published on the EIB website in 2016 (see section “Project-pipeline on the EIB Website” for the full statistics on all EIB projects, including EFSI).

EFSI was also subject to a number of requests for disclosure and enquiries that were filed by civil society stakeholders. Two requests for disclosure (one in the transport sector and another one multi-sector) related to the financing activities under EFSI were dealt with in 2016. In addition, four enquiries were handled by the EIB’s Stakeholder Engagement, Transparency and Civil Society Division.6 One of the enquiries related to EFSI financing in the social sector, while the others concerned a number of individual EFSI financing operations.

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5 Relevant information and documents about the work of the EFSI governing bodies can be obtained via a dedicated website: www.eib.org/efsi

6 These EFSI requests and enquiries are included in the numbers contained in the sections “Disclosure of information requests” and “General enquiries” of this report
Conclusions

As in previous years, within 2016, the Bank has, in the vast majority of cases, achieved to respect the timing of replying to requests from the public and of publication of 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 on transparency matters.

The amount of requests for disclosure, predominantly from civil society organisations, received throughout 2016 remained almost stable compared to 2015. The significant increase, more than a doubling, of enquiries, again mostly from civil society, demonstrates that the Bank’s activities continue to attract a particular attention from this stakeholder group.

The EIB continues to systematically work on maintaining and further improving its processes and results, especially regarding the Public Register and the publication of data in line with the International Aid Transparency Initiative (IATI).

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.