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Transparency policy, governance and relations with NGOs

Greater transparency on how it makes decisions, works and implements EU policies continues to be a corporate objective of the European Investment Bank (EIB). The Bank considers that openness and transparency strengthen its credibility and accountability to Europe's citizens.

Increased information on issues reinforcing transparency

In 2005, the Bank implemented most of the undertakings set out in its transparency policy ("Transparency – Report and Prospects") of June 2004. Over 85% of the transparency policy's action plan to boost disclosure of information was achieved:

- The stock of documents disclosed on the EIB's website increased by 50%, covering issues of corporate governance, policies and strategies, in particular the "Statement on Corporate Social Responsibility" and "Statement on Governance at the EIB".
- Other key publications included: "Towards a New Strategy for the EIB Group"; four ex post evaluation reports on, respectively, global loan financing, railway projects, public-private partnership (PPP) projects, and air infrastructure projects; 2004 Environmental Report; Annual Report for the year 2004 of the Audit Committee and the EIB management response; condensed consolidated and unconsolidated interim financial statement 2005; salary and tax scales of the EIB's staff; Annual Report for the year 2003 of the Bank's Joint Committee on Equal Opportunities (COPEC); and "Sponsoring and Subsidy Policy".

Public consultation on EIB disclosure policy

The Bank's public disclosure policy forms a crucial reference point for implementing its commitment to achieving the highest possible level of transparency in all its activities.

In May 2005, the Bank launched a review of its public disclosure policy (2002), in line with an undertaking in the transparency policy. A flexible process, with two rounds of consultation, was adopted to allow as full a consultation as possible, including two public meetings. The President of the EIB and other representatives of the Bank discussed the draft policy with Members of the European Parliament and also presented the policy review to members of the European Economic and Social Committee.

The Bank received some 40 written contributions, which were considered by an inter-directorate review panel at the EIB, chaired by the Deputy Secretary General.

Completion of the policy review is due for March/April 2006, after its approval by the Board of Directors, together with a report on the consultation process. The new policy will be published in the Official Journal of the European Union.

Formal reviews of the disclosure policy will take place every three years. The EIB also maintains a dedicated mailbox on its website (infopol@eib.org) to receive comments throughout the year.

Relations with civil society organisations

The EIB continued to develop its proactive approach towards civil society organisations (CSOs), including non-governmental organisations (NGOs), exploring new ways of dialogue and working together. The Bank acknowledges that NGOs, as public interest groups, can have a valuable input into policy development and help to ensure that the EIB is more aware of, and sensitive to, local issues.

A Civil Society Unit was put in place in the Communication and Information Department in early 2005 to manage relations with CSOs. The unit's core activities include:

- Coordination of the Bank's replies to enquiries and requests for information from NGOs and other CSOs.

In 2005, the EIB received 88 CSO/NGO enquiries of a certain scale and/or complexity requiring a wider examination within the Bank and/or with third parties such as the European Commission, international financing institutions or project promoters. 64 of these enquiries were lending-related and the remainder tackled topics including transparency and disclosure policies and the EIB's organisation. 67 enquiries came from European NGOs.

The European Ombudsman raised two complaints concerning the Bank's responses to NGOs in the area of lack of disclosure of documents.

- Organisation of regular workshops with CSOs on topics of common interest, in principle twice a year. The agenda for these workshops is drawn up in cooperation with interested CSOs. In April 2005, a workshop was for the first time held outside Europe, in Johannesburg (Republic of South Africa), attended by 35 participants, 19 of them representing NGOs and other CSOs, others coming from international institutions and the EIB.
- Facilitation and coordination of contacts with local and regional CSOs, notably NGOs, when there is a particular interest among the local population in an EIB-financed project. In 2005, such a meeting was organised only for a project in Spain.
- Organising EIB participation in CSO events.

Staff training on transparency and relations with civil society

As staff support and ownership are indispensable for its proactive relations with civil society, the Bank holds awareness-building sessions for staff members on transparency-related issues such as corporate social responsibility.

From November 2004 until June 2005, an NGO awareness-building programme was run as part of a wider training programme. Its key objective was to meet a growing need among staff to improve their knowledge of, and preparedness for, contacts with NGOs. The programme will be continued.

The Bank maintains close contacts with other EU and international institutions and bodies in order to exchange views on new developments in civil society relations and associated issues such as disclosure of information.

For further information on the EIB, visit its website www.eib.org.

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