



# EIB ENVIRONMENTAL AND SOCIAL STANDARDS

## OVERVIEW

### INTRODUCTION

Promoting sustainable and inclusive development is at the heart of the EIB's objectives and its lending strategy. The EIB Group Environmental and Social Policy provides the overarching framework for the Group's commitments and a vision for the critical decade up to 2030, placing sustainable finance at the centre of everything the EIB does. To honour its sustainability commitments, the EIB has adopted a set of 11 environmental and social standards that establish the requirements the promoter and the project must meet throughout the EIB project life cycle. Here is a summary of these standards.

## **STANDARD 1 – ENVIRONMENTAL AND SOCIAL IMPACTS AND RISKS**

Standard 1 promotes an integrated approach to impact and risk assessment and management by ensuring that environmental, climate, social and human rights considerations are taken into account and addressed at every step of the project. The standard sets out the promoter's responsibilities for assessing, managing, monitoring and reporting on the potential environmental, climate and social impacts and risks associated with the project and for maximising positive outcomes throughout the project. This is essential to achieve the environmental, climate and social outcomes in line with the EIB Group Environmental and Social Policy and the EIB Environmental and Social Standards.

## **STANDARD 2 – STAKEHOLDER ENGAGEMENT**

Standard 2 promotes an inclusive and systematic approach to engaging constructively with stakeholders. It acknowledges stakeholder engagement as essential for the effective assessment, management and monitoring of environmental, climate and social impacts and risks, and to ensure projects are sustainable and deliver better outcomes. This standard outlines the promoter's responsibilities for implementing continuous and transparent engagement with project stakeholders.



## **STANDARD 3 – RESOURCE EFFICIENCY AND POLLUTION PREVENTION**

Standard 3 recognises the importance of resource efficiency to relieve pressure on the environment and curb climate change. It encourages the identification, design and use of technologies, processes and services best suited to achieve environmental quality objectives. The standard also strengthens the approach and requirements for projects involving existing activities, facilities, modifications and/or extensions.

## **STANDARD 4 – BIODIVERSITY AND ECOSYSTEMS**

Standard 4 emphasises that the protection and conservation of biodiversity and ecosystems, and maintaining their ecological functions and processes, are fundamental to environmental and social sustainability. This standard sets out the requirements and measures that the promoter has to adopt throughout the different stages of a project supported by the Bank to achieve a “no loss” of biodiversity and — where required — a net positive impact. Standard 4 also addresses the sustainable management and use of living natural resources, such as plants, trees and forests, and recognises the need to consider the livelihood of project-affected people whose access to, or use of living natural resources may be affected by the project. The standard also emphasises the need to engage with traditional and indigenous communities as key stakeholders in protecting and managing biodiversity and natural resources, while respecting their rights to their land, culture and spirituality.

## **STANDARD 5 – CLIMATE CHANGE**

In line with the EIB's enhanced climate action and environmental sustainability ambitions and its 2021-2025 Climate Bank Roadmap, this standard promotes the alignment of projects supported by the EIB with the goals and principles of the Paris Agreement and the EU Sustainable Finance Action Plan. It does so by stipulating that promoters must explicitly address and incorporate climate change mitigation and adaptation considerations into the decision-making process for EIB-supported projects throughout the project cycle, by assessing and minimising greenhouse gas emissions and physical climate risk.

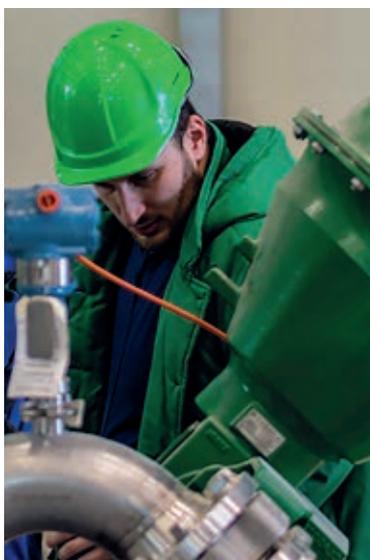


## **STANDARD 6 – INVOLUNTARY RESETTLEMENT**

EIB projects sometimes involve land acquisition and/or restrictions on land use, which can result in the temporary or permanent displacement of people from their original places of residence or their economic activities or subsistence practices. A situation when affected individuals or communities do not have the right to refuse such displacement is referred to as involuntary resettlement. Standard 6 seeks to avoid involuntary resettlement in the first instance, and minimise and define the appropriate mitigation measures that should be in place to counter the adverse impacts of involuntary resettlement. It also aims to assist all affected persons so they can improve or at least restore their socioeconomic and cultural conditions.

## **STANDARD 7 – VULNERABLE GROUPS, INDIGENOUS PEOPLES AND GENDER**

The objective of this standard is to address inequalities and other factors contributing to vulnerability, marginalisation and/or discrimination in an EIB project. The standard also promotes gender equality as a basic human right crucial for sustainable development. It outlines the promoter's responsibilities for assessing, managing and monitoring project impacts, risks and opportunities related to Indigenous Peoples and vulnerable persons/groups.



## **STANDARD 8 – LABOUR RIGHTS**

Good labour practices and the use of appropriate codes of conduct are important to ensure that workers' fundamental rights are respected and that working conditions are fair and decent. This standard aims to ensure that promoters of EIB projects comply with the core labour standards of the International Labour Organization and with national labour and employment laws. It sets the need for a workers' grievance mechanism. It further defines standards to protect migrant workers and workers affected by collective dismissals. The standard also requires the establishment, maintenance and improvement of worker-management relationships and terms and conditions of employment. The standard defines the assessment requirements that are needed for the promoter's own workforce, third-party workers and supply chain workers.

## STANDARD 9 – HEALTH, SAFETY AND SECURITY

Standard 9 outlines the promoters' and workers' responsibilities to safeguard the health, safety and security of workers and affected people and communities. It establishes the importance of putting in place a well-defined health and safety management system, endowed with appropriate resources and expertise. The standard further reinforces requirements to prevent gender-based violence and introduces impact and risk assessment requirements for new areas such as traffic and road safety, natural hazards (including those triggering technological disasters) and pandemics and epidemics.



## STANDARD 10 – CULTURAL HERITAGE

The EIB recognises the central role of cultural heritage as a source of valuable historical and scientific information, an asset for economic and social development and an integral part of people's cultural rights, identity and practices. Consistent with the applicable international conventions and declarations, this standard aims to identify and assess project risks and potential impacts affecting tangible and intangible cultural heritage, and covers the management and monitoring of related mitigation measures. It emphasises the need for a chance find procedure outlining the actions to be taken if previously unknown cultural heritage is encountered.

## STANDARD 11 – INTERMEDIATED FINANCE

Standard 11 sets out the requirements and processes that financial intermediaries must have in place to assess, manage, monitor and report on the environmental, climate and social impacts and risks associated with the sub-projects it finances, as appropriate to the nature of intermediated financing.



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For more information,  
see the EIB Environmental  
and Social Standards:

<https://www.eib.org/en/publications/eib-environmental-and-social-standards>