



PUBLIC

EIB Group

Whistleblowing Policy

European Investment Bank Group

Whistleblowing Policy

European Investment Bank Group Whistleblowing Policy

© European Investment Bank, 2019.
All rights reserved.

All questions on rights and licensing should be addressed to publications@eib.org

©EIB, Shutterstock

Authorisation to reproduce or use these photos must be requested directly from the copyright holder.
For further information on the EIB's activities, please consult our website at www.eib.org.
You can also contact our Info Desk at info@eib.org

Table of Contents

Introduction	5
Article 1. Definitions	5
Article 2. Subject Matter	7
Article 3. Basic Principles	7
Article 4. Scope of the Policy	8
4.1. Persons within the Scope of the Policy	8
4.2. Reporting within the Scope of the Policy	9
Article 5. Reporting Channels	9
5.1. Submission and Handling of Reports	9
5.2. Alternative Reporting Channels	10
Article 6. Information Rights of the Whistleblower	10
Article 7. Protection, Support and Guidance	10
7.1. Guidance	10
7.2. Confidentiality of Identity	11
7.3. Anonymity	11
7.4. Retaliation	11
Article 8. Protection of the Person Concerned	13
Article 9. Confidentiality and Involvement of the Whistleblower	13
Article 10. Recognition for Whistleblowing	14
Article 11. Responsibility of Managers and Services	14
Article 12. Administration of the Policy	14
Article 13. Disciplinary Proceedings	15
Article 14. Data Protection Provisions	15
Article 15. Final Provisions	15

Introduction

1. The European Investment Bank and the European Investment Fund (the "EIB Group") Whistleblowing Policy ("this Policy") represents the internal rules on whistleblowing by members of its staff and everyone working for the EIB Group concerning serious misconduct affecting the EIB Group.
2. The principle of integrity represents a core value of the EIB Group. The EIB Group Staff Code of Conduct and the EIB Group Anti-Fraud Policies¹ ("AFPs") enshrine the duty to report all instances of serious misconduct.
3. This Policy provides a framework and guidelines for Whistleblowers (as defined below) to fulfil their duty to report any serious misconduct within the EIB Group that they become aware of, thus protecting the EIB Group and the public interest by fostering integrity, transparency, accountability and ultimately legitimacy in and of the EIB Group.

Article 1. Definitions

For the purpose of this Policy, the following definitions shall apply:

- 1.1. **Whistleblower** means any person within the scope of this Policy who reports in good faith serious misconduct which has occurred or might be occurring.
- 1.2. **Persons who have supported a Whistleblower** means the persons who have lent assistance to the Whistleblower in his/her reporting by way of encouraging, providing evidence, feedback and/or testifying in the subsequent assessment and/or investigation of the whistleblowing report. For the purposes of this Policy, persons who have supported a Whistleblower only include those who are also persons within the scope of this Policy, as defined under Article 4.
- 1.3. **Good Faith** means that the Whistleblower reasonably and honestly believes that the information disclosed and any allegation contained in it are likely to be true. Good faith is presumed unless and until proven otherwise. This is an essential safeguard to ensure that those who deliberately and knowingly report abusive, false or malicious allegations, particularly if they are based knowingly on false or misleading information, do not enjoy protection under this Policy. At the same time, it ensures that protection is not lost where the Whistleblower has made an inaccurate report in honest error. However, if the Whistleblower subsequently learns that the information disclosed is not true, s/he may continue to benefit from the protection afforded to Whistleblowers only if s/he has reported this new information in due time.



¹ Policy on preventing and deterring prohibited conduct in European Investment Bank activities and Policy on preventing and deterring prohibited conduct in European Investment Fund activities.

- 1.4. **An Investigation or Inquiry** means any process designed to gather and analyse information in order to determine whether serious misconduct has occurred and, if so, who the person concerned is. When reference to an investigation is made, it shall also relate to an inquiry and vice versa.
- 1.5. **Retaliation** means any detrimental act, direct or indirect, recommended, threatened or taken against a Whistleblower or persons who have supported a Whistleblower to prevent or punish them for reporting, supporting or cooperating in an EIB Group investigation/inquiry. The protection against retaliation may be extended to the person associated with a Whistleblower (i.e. when a relative, the partner or the spouse works in the EIB Group).
- 1.5.1. Retaliation may include, but is not limited to, non-substantiated termination, harassment, improper assignment of work outside of the corresponding position description, non-substantiated adverse evaluation of performance or determination of merit pay, the withholding of any entitlement, unfounded adverse personal action against others because of their association with a Whistleblower and adverse non-substantiated decisions regarding the continuity of employment, including the non-renewal of a fixed term or other temporary contract.
- 1.5.2. Retaliation may also include, but is not limited to, retribution in recruitment and procurement, in the award of contracts, in the administration of contracts, in evaluations of performance, and in the execution or negotiation of dealings with the EIB Group, as applicable.
- 1.5.3. Retaliation does not include EIB Group actions that are based on the appropriate application of EIB Group staff rules, policies, regulations and contract terms.
- 1.6. **Confidentiality of Identity** means that the identity of the Whistleblower is known to the recipient of the information, but is kept strictly confidential – in particular, vis-à-vis the person concerned – and is used on a strict need-to-know basis.
- 1.7. **Anonymity** means the situation whereby the identity of the Whistleblower is not known to the service receiving the information.
- 1.8. **Personal Data** means any information of a nature that identifies or makes identifiable any natural person in our working environment. Personal data includes not only information about an individual's private life and family life but also information regarding an individual's activities, such as his or her working relations and economic or social behaviour.
- 1.9. **Head of HR** means EIB Director General of Personnel or EIF Head of Human Resources Management, as the case may be.
- 1.10. **Head of Compliance** means EIB Group Chief Compliance Officer or EIF Head of Compliance, as the case may be.

Article 2. Subject Matter

- 2.1. This Policy provides the operational procedures on whistleblowing, including the protection afforded to Whistleblowers and persons who have supported a Whistleblower. It clarifies the rights and responsibilities of persons within its scope with respect to reporting serious misconduct that may threaten the activities or governance of the EIB Group.
- 2.2. This Policy ensures that persons within its scope who report in good faith and persons who have supported a Whistleblower are afforded the utmost confidentiality, the greatest degree of, and the most effective protection possible against any retaliation or reprisals, whether actual or threatened, because of their whistleblowing or support thereof.

Article 3. Basic Principles

The basic principles of this Policy, which shall serve as interpretation guidelines, are as follows:

- 3.1. No approvals or authorisations shall be needed to report alleged serious misconduct. It is not necessary for Whistleblowers to present evidence of an alleged breach. However, the level of completeness of the whistleblowing report might affect the ability of the competent services to assess the case properly and in a timely manner. Confidential advice and assistance shall be available to guide and support potential Whistleblowers.



- 3.2. Actions of retaliation against Whistleblowers and persons who have supported a Whistleblower are forbidden and considered to amount to serious misconduct. It is prohibited to use one's position to prevent, dissuade or discourage persons within the scope of this Policy from exercising their duty to report or lend assistance to a Whistleblower.
- 3.3. Whistleblowers have the assurance that their reporting will be assessed in the appropriate manner and that it may lead to an investigation/inquiry. If the allegations are confirmed the EIB Group shall take all necessary steps to identify appropriate remedies and actions. Whistleblowers are encouraged to disclose their identity when reporting information about possible serious misconduct in the EIB Group to enable the EIB Group to protect the Whistleblower and facilitate the investigation. Nonetheless, the EIB Group shall also assess all reports that are submitted anonymously.
- 3.4. The identities of Whistleblowers and persons who have supported a Whistleblower shall be kept strictly confidential and may be disclosed on a strict need-to-know basis in accordance with the terms of Article 7.2. below. Reporting channels shall be operated in a manner that ensures the confidentiality of their identities.

- 3.5. The fundamental rights of any person implicated by the reported information shall be respected in line with the investigation procedures, e.g. they shall enjoy the presumption of innocence, the right of defence and the right to appropriate remedies.
- 3.6. According to the nature of the information to be reported, a number of reporting channels for whistleblowing are available.
- 3.7. Due to the existence of different reporting channels, the modalities of reporting, inquiring and following-up shall be determined according to the procedure of the competent service. If a report is addressed to a service which is not competent, it shall be transmitted to the competent service without delay. The appropriate reporting channels are identified in Article 5. Regardless of the reporting channel of choice, the strictest confidentiality terms shall be observed.
- 3.8. The duties of discretion and loyalty imply that reporting serious misconduct beyond the reporting channels (e.g. by dissemination of allegations via e-mails or other communication media, such as the press) and to parties that are not competent to handle reports is not appropriate. Notwithstanding the fact that such information may be properly assessed and, if need be, investigated, spreading of allegations disrespecting the "need-to-know" recipients shall not be viewed as whistleblowing, and may be deemed as serious misconduct.
- 3.9. Persons within the scope of this Policy who do not report in good faith shall not be considered to be Whistleblowers, shall not be entitled to the protection under this Policy and may face disciplinary proceedings.
- 3.10. Persons within the scope of this Policy have the duty to cooperate in any administrative inquiry or investigation on the reported information.

Article 4. Scope of the Policy

4.1. Persons within the Scope of the Policy

This Policy shall apply to all EIB Group staff members, members of the EIB Management Committee and the EIF Chief Executive/Deputy Chief Executive and any other person providing the EIB Group with services, irrespective of their administrative position or status, e.g. secondees, local agents, graduates, trainees and summer interns and any other persons not directly employed by the EIB Group but providing services to the EIB Group, such as temporary workers (interim staff), external consultants or employees of other service providers, to the extent that their contractual agreements with the EIB Group so provide (for the purpose of this Policy called "persons within the scope of the/this Policy").

4.2. Reporting within the Scope of the Policy

- 4.2.1. Persons within the scope of the Policy shall report serious misconduct, which includes:
- a) Serious failures to comply with the EIB's and EIF's rules, policies or guidelines, including the EIB Group Staff Code of Conduct;
 - b) Serious violations of professional duties;
 - c) Perpetration of any action that is or could be harmful to the mission or reputation of the EIB Group;
 - d) Prohibited conduct, as defined in the AFPs.
- 4.2.2. Paragraph 4.2.1. above applies in relation to:
- a) any person within the scope of this Policy;
 - b) any project-related party (e.g. borrowers, promoters, contractors, suppliers, beneficiaries, or other relevant persons or entities);
 - c) any consultant, supplier, service provider or other persons and entities procured by the EIB Group for its own account;
 - d) any counterparty and others through which the EIB Group deals in its borrowing and treasury activities;
 - e) any other persons or entities that participate or seek to participate in activities financed by the EIB Group.

Article 5. Reporting Channels

5.1. Submission and Handling of Reports

Reporting of any information relating to serious misconduct should be made to the competent services as follows²:

- a) Any information relating to prohibited conduct, i.e. fraud, collusion, corruption, coercion, obstruction, money laundering or financing of terrorism, shall be reported to the Fraud Investigations Division of the Inspectorate General (IG/IN);
- b) Any information relating to harassment of any kind shall be reported by witnesses to the Head of HR. If the reporting person is within the scope of this Policy and is the alleged victim of harassment, s/he can also choose to request protection in accordance with this Policy provided that s/he complies with the conditions laid down in it;
- c) Any information relating to any other serious misconduct shall be reported to the Head of Compliance.



² A single contact point may be created and will be duly communicated internally.

5.2. Alternative Reporting Channels

- 5.2.1. If the use of the established reporting mechanisms provided for in Article 5.1 is not appropriate, in view of the circumstances or nature of the information³, persons within the scope of the Policy may report the matter to the EIB President or a member of the EIB Management Committee or to the EIF Chief Executive/Deputy Chief Executive, as applicable.
- 5.2.2. In the event of alleged maladministration by the EIB Group in the management of this Policy, e.g. when whistleblowing reports are not followed up by any actions, persons within the scope of the Policy may lodge a complaint regarding the EIB Group's handling of the case to the European Ombudsman.
- 5.2.3. Allegations concerning prohibited conduct can also be reported directly to the European Anti-Fraud Office (OLAF).

Article 6. Information Rights of the Whistleblower

A Whistleblower shall:

- a) be provided with an acknowledgement of receipt of his/her report, as rapidly as possible and, in any event, within five working days;
- b) be provided with feedback about the follow-up to the report within a reasonable timeframe starting from the closure of the case and not exceeding three months or six months, if disciplinary proceedings are opened.

Article 7. Protection, Support and Guidance

7.1. Guidance

Potential Whistleblowers may approach the Head of Compliance to seek guidance and support on:

- a) whether the potential submission would be covered by this Policy;
- b) which reporting channel may be best to use for communicating the relevant information;
- c) which alternative procedures are available if the information does not qualify for whistleblowing, or on any other question related to this Policy;
- d) advice and guidance on protective measures that they may wish to seek following the reporting.



³ E.g. if there is a conflict of interest, a likelihood that evidence relating to the suspected serious misconduct will be concealed or destroyed, or a risk of retaliation, or the service initially alerted fails to take appropriate action.

7.2. Confidentiality of Identity

- 7.2.1. Only staff members and managers who are responsible for processing the whistleblowing files and records ("authorised staff") shall have access to them. The responsible managers shall determine whether such files and records may be shared (entirely or in part) with other parties on a strict need-to-know basis.
- 7.2.2. Authorised staff who have actual conflicts of interest or who have recused themselves from an investigation/inquiry shall not receive any information on the case. Staff members (and, in general, persons within the scope of the Policy) involved in a case in any capacity are required to preserve and protect the strict confidentiality of the information.
- 7.2.3. Whistleblowers' identities shall not be revealed to the person concerned by the investigation or to any other person, in the absence of strict need-to-know or legal grounds, unless:
 - a) The Whistleblower authorises in writing the disclosure of his or her identity; or
 - b) This is a necessary and proportionate requirement in the context of the investigation; or
 - c) This is a requirement in any subsequent legal proceedings.

7.3. Anonymity

- 7.3.1. Persons who report information within the scope of and under this Policy may choose to remain anonymous. Anonymous reports should include a description of the alleged serious misconduct with all the details available to the Whistleblower in order to allow an efficient assessment of the case and to take remedial measures. Anonymous Whistleblowers are also encouraged to provide the above information via anonymous e-mail accounts created for this purpose only in order for the competent service to contact them.
- 7.3.2. Whistleblowers who choose to report anonymously should consider that since their identities are not known, it would not be possible for the EIB Group to provide them with the protection afforded by this Policy.

7.4. Retaliation

7.4.1. Prohibition of and Measures against Retaliation

7.4.1.1. Retaliation against Whistleblowers and persons who support them is prohibited.

7.4.1.2. If an investigation finds that a staff member of the EIB Group has committed an act of retaliation against a Whistleblower, and/or a person who has supported a Whistleblower and/or a person associated with a Whistleblower, s/he shall be subject to disciplinary proceedings. The EIB Group shall also consider adopting any other measures necessary to remedy the retaliation.



7.4.1.3. If an investigation finds that an external party to the EIB Group has committed an act of retaliation, then the EIB Group shall review any dealings with such party, and the EIB Group may take actions to hold the external party accountable. Actions may include, but are not limited to, terminating its dealings with such a party, refraining from future dealings with such a party, or exercising contractual remedies, if applicable, as well as pursuing available judicial remedies.

7.4.2. *Reporting Retaliation*

7.4.2.1. Whistleblowers, persons who have supported a Whistleblower or persons associated with a Whistleblower who consider that they have been victims of retaliation or have valid reasons to believe that they are exposed to a risk of retaliation, should immediately report the matter to the Head of Compliance. If the alleged retaliator is the Head of Compliance, the report should be made to the Head of HR.

7.4.2.2. A person who files a report of retaliation must substantiate the claim with information or documentation in support of his/her report. A report of retaliation shall be treated as strictly confidential and will not interfere with the investigation of the primary allegation of serious misconduct, unless the retaliation constitutes a form of obstruction.

7.4.2.3. It shall be up to the person or the service which has taken the alleged retaliation act to prove that it was motivated by reasons other than the whistleblowing reporting, i.e. that the act is not retaliating against the whistleblowing.

7.4.3. *Investigation of Reported Retaliation*

7.4.3.1. Based on the reported retaliation, the Head of Compliance shall assess the matter without undue delay and may launch an inquiry.

7.4.3.2. Whistleblowers shall not lose protection if their reports turn out to be unfounded.

7.4.4. *Protection against Retaliation*

7.4.4.1. Where a Whistleblower, a person who has supported a Whistleblower or a person associated with a Whistleblower reasonably believes s/he is threatened with retaliation or retaliated against because s/he reported information, the Head of Compliance shall provide appropriate assistance to secure his/her protection. Should the retaliation or the threatened retaliation come from the Head of Compliance, the Head of HR shall provide appropriate assistance to secure the Whistleblower's protection.

7.4.4.2. The Head of Compliance shall assess the circumstances of the case and may recommend to the EIB President or to the EIF Chief Executive that temporary and/or permanent measures necessary in the interests of the EIB Group be adopted with a view to protecting the Whistleblower, a person who has supported a Whistleblower or a person associated with a Whistleblower and after consulting him/her. Such measures might include, but are not limited to:

- a) The temporary suspension of the effect of actions alleged to be retaliatory until their verification;
- b) Mobility: temporary and/or permanent reassignment of the Whistleblower, of the person who has supported a Whistleblower, of the person associated with a Whistleblower or of the retaliating staff member to another position, if appropriate and to the extent possible, taking into consideration the types of posts that fit their profiles and the needs of the services;
- c) Placement on paid administrative leave of the Whistleblower, of the person who has supported a Whistleblower, of the person associated with a Whistleblower or of the retaliating staff member for an initial period. The EIB President or the EIF Chief Executive may approve an extension of such leave for the period necessary to complete the investigation;
- d) Any other actions deemed appropriate to mitigate the possibility of retaliation and consequences of retaliation.

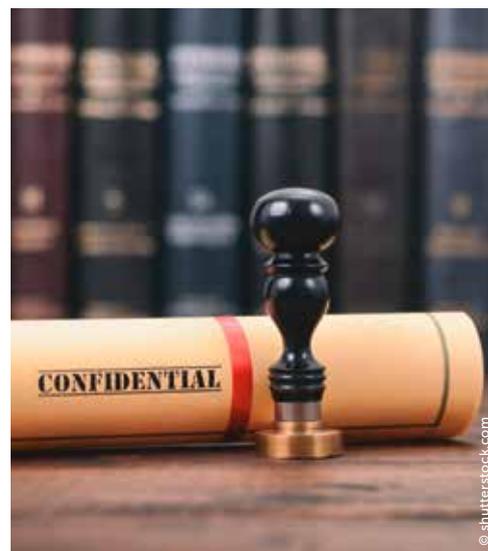
7.4.4.3. The Whistleblower, the person who has supported a Whistleblower or the person associated with a Whistleblower shall be informed in writing of the results of the measures to be adopted.

Article 8. Protection of the Person Concerned

- 8.1. Notwithstanding the safeguards provided for in the applicable investigation/inquiry procedures, persons concerned in a whistleblowing report shall enjoy the presumption of innocence and the right of defence.
- 8.2. The identity of the persons concerned shall be disclosed only to those persons or entities authorised to receive them or otherwise, on a strict need-to-know basis.
- 8.3. Upon dismissal of the case, persons concerned shall have the right to seek an effective remedy, including their appropriate reinstatement in service.

Article 9. Confidentiality and Involvement of the Whistleblower

- 9.1. In the interest of a possible or ongoing investigation/inquiry, a Whistleblower is duty-bound not to disclose information on the reporting, the existence or the progress of an investigation/inquiry.
- 9.2. If a Whistleblower is involved in serious misconduct and decides to come forward and report it, s/he shall be afforded the protection prescribed in this Policy. However, this disclosure shall not exonerate him/her from any disciplinary sanction. Such reporting might constitute a mitigating factor in any ensuing disciplinary proceedings.



Article 10. Recognition for Whistleblowing

- 10.1. Whistleblowing is encouraged and making proper reports is considered to be acting with integrity.
- 10.2. Subject to their express consent, and in appropriate circumstances, Whistleblowers may be shown public recognition of their contributions to the EIB Group by the President of the EIB or the EIF Chief Executive, as applicable.

Article 11. Responsibility of Managers and Services

The duty of managers and the EIB Group services to notify to the responsible services the information received on the basis of this Policy does not discharge them from their own responsibilities. Managers and EIB Group services will have to reflect on whether the information provided by the Whistleblower reveals organisational shortcomings that could be redressed or which require other measures. In particular if, following an inquiry into such information, it occurs that a procedural or organisational change could prevent the risk of serious misconduct in the future, such measures should be considered and, where appropriate, taken as soon as possible.

Article 12. Administration of the Policy

- 12.1. The Head of Compliance is responsible for the administration of this Policy.
- 12.2. The Head of Compliance shall be consulted in advance in the event of the adoption or amendment of any internal EIB Group provision establishing obligations for persons within the scope of this Policy or its organs to report serious misconduct.
- 12.3. The Head of Compliance, following consultation with the services concerned, shall propose any necessary amendments and supplements to these provisions.



Article 13. Disciplinary Proceedings

Any infringement of any of the provisions of this Policy constitutes misconduct and may lead to disciplinary proceedings. Infringements of the Policy include, but are not limited to:

- a) Unauthorised disclosure of the identity of a Whistleblower;
- b) Abusive, false or malicious allegations, particularly if they are based knowingly on false or misleading information⁴;
- c) Covering up any acts of serious misconduct or any act of obstruction of the investigation.

Article 14. Data Protection Provisions

- 14.1. The processing of personal data within the framework of this Policy shall be done in accordance with the principles and rules provided for in the regulations applicable to the Bank, in particular Regulation 2018/1725 as amended, supplemented or replaced from time to time, and the relevant opinions issued by the European Data Protection Supervisor (EDPS).
- 14.2. Whistleblowers shall be informed of the processing of their personal data by the receiving EIB service in the context of the acknowledgement of receipt of the Whistleblower's report and in accordance with the respective applicable procedures. Whistleblowers are entitled to access, rectify and (in certain circumstances) block their data by contacting the EIB service in charge of investigating their report. They may also contact the EIB Data Protection Officer (DPO) or the EIF DPO, as applicable, and/or the EDPS at any time.

Article 15. Final Provisions

- 15.1. This Policy shall be adopted by the EIB Management Committee and EIF Chief Executive respectively and shall enter into force on the day following its publication on the EIB and the EIF Intranet sites.
- 15.2. On the enactment date, the EIB Whistleblowing Policy of 21 January 2009 and the EIF Whistleblowing Policy of 15 June 2009 shall be replaced by this Policy.

4 "Abusive allegations" refers to e.g. repeated disclosures of alleged facts aimed merely at paralysing a service. "False or malicious allegations" refers to allegations that an impartial and reasonable observer placed in the same circumstances would have good reason to regard as false or deceitful or that are knowingly or deliberately inaccurate or misleading, with the purpose of gaining some competitive advantage or causing harm to a person or to the EIB Group.



European Investment Bank
98-100, boulevard Konrad Adenauer
L-2950 Luxembourg
☎ +352 4379-22000
www.eib.org – ✉ info@eib.org