



European Investment Bank  
**Staff Code of Conduct**





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**01 August 2006**

## **1. General principles – scope**

This Code of Conduct (hereafter "the Code") applies to the members of staff of the European Investment Bank ("the Bank"). It sets out the rules applicable in matters of professional ethics and behaviour and is to be read in conjunction with the Staff Regulations. The Code also applies by extension, and insofar as their contracts so provide, to third parties who have entered into contracts to provide services to the Bank.

The principles set out in the Code are also reflected, *mutatis mutandis*, in the Code of Conduct applicable to the members of the Management Committee.

### **1.1 Values to be promoted**

In working for the Bank, members of staff enjoy the opportunity to contribute towards building a stronger Europe by furthering a number of European Union (hereafter "EU") policy objectives, ranging from the promotion of balanced regional development throughout the EU and support for increased economic and social complementarity to development aid cooperation with less favoured third countries.

The foregoing imposes certain duties and obligations: members of staff are expected to commit themselves to the Bank's objectives, to act loyally, honestly and impartially and to subscribe to high standards of professional ethics.

Members of staff shall discharge their professional duties diligently, efficiently and to the best of their abilities.

The Bank aims to provide a positive working environment that enables and encourages staff to work together in a culture of mutual support and cooperation. Within this environment, members of the staff must behave courteously and respectfully towards their colleagues and shall, at all times, maintain an attitude consistent with the international character of the Bank.

Members of staff are entitled to receive clear instructions from their superiors regarding their duties and honest, constructive observations, free from prejudice, favouritism or ulterior motives, regarding their working practices and performance.

Individuals in managerial positions are expected to behave in an exemplary fashion as regards adherence to the rules and principles laid down in the Code.

### **1.2 Equal opportunities**

The Bank is an employer which guarantees equal opportunities and ensures respect for the dignity of its employees.

### **1.3 Non-tolerance of discrimination**

The Code is intended to set the highest standards as regards the non-tolerance of discrimination. In particular this applies to illicit discrimination based on sex, race, colour, ethnic group or social origin, genetic features, language, religion or belief, political or any other opinion, membership of a national minority, property, birth, disability, age or sexual orientation, nationality, as well as, in general, the manner in which members of staff choose to conduct their private lives, provided that this remains compatible with the principle enunciated in Article 1 of the Staff Regulations.

## 1.4 Basic rules

In discharging their duties to the Bank, members of staff are, in particular, required to:

- observe applicable laws and regulations;
- comply with the rules, procedures and guidelines adopted by the Bank, including those laid down in the Staff Regulations, the Staff Rules, the Code, the Code of good administrative behaviour for the staff of the Bank in its relations with the public and the Policy on Dignity at Work;
- act, in all circumstances, in the interest of the Bank, without allowing themselves to be influenced by personal considerations or relationships;
- avoid any situation liable to give rise to a conflict of interest and, in the event of doubt or difficulty, bring such conflict immediately to the attention of their superiors or of the Chief Compliance Officer (hereafter "CCO");
- observe professional secrecy;
- refrain from overstepping the powers conferred upon them and respect the rules on authorised signatures;
- remain fully responsible for the duties delegated by them to others and exercise adequate supervision and monitoring;
- respect the dignity and private lives of their colleagues;
- respect the Bank's property and, generally, make appropriate use of the facilities made available to them for fulfilling their duties.

## 1.5 Administration of the Code

Except where specifically otherwise provided, the CCO will deliver opinions at the request of any interested party on the application and interpretation of the Code. The CCO will bring to the attention of the Director of Human Resources (hereafter "HR") and, as appropriate, to the attention of the President and the Vice-President with operational responsibility for compliance any material violation of the Code brought to his attention.

Except where specifically otherwise provided, members of the staff shall address their requests, declarations or applications for authorisation, pursuant to the provisions of the Code, to the CCO. The CCO may, as he deems appropriate, consult the Director of HR or other services of the Bank.

### 1.5.1 Duty to report

Members of staff who reasonably suspect illegal activities, grave misconduct and/or violations of the Bank's regulations, policies or guidelines, including but not limited to the Code, must, without delay, bring the relevant facts to the attention of the Bank officer indicated in the relevant provisions of the Code.

Staff members should also report any illegal activity or conduct by any of the business partners of the Bank that violates the underlying principles of the Code.

According to the EIB Guidelines on Fighting Corruption, Fraud, Money Laundering and the Financing of Terrorism, any member of staff who becomes aware of evidence which gives rise to a presumption of the existence of a possible case of fraud, corruption or any other illegal activity detrimental to the financial interests of the Communities must inform without delay the Secretary General or the Inspector General or, if the member of staff in question considers it useful, OLAF directly.

### **1.5.2 Confidential treatment and protection**

The Bank will ensure confidential treatment for and refrain from discriminatory or disciplinary action against members of staff who make bona fide reports on the alleged illegal activities, misconduct or violations set out in paragraph 1.5.1 above. In so doing, the Bank will ensure that members of staff who have made such bona fide reports enjoy assistance and protection in accordance with its duty of care.

### **1.6 Disciplinary measures and possible legal proceedings**

All persons subject to the Code who knowingly violate the duties and obligations contained therein shall be liable, depending upon the seriousness of the infringement, to one of the disciplinary measures provided for in the Staff Regulations or, where those measures do not apply to them, risk having the contract enlisting their services annulled by the Bank. Such measures shall not preclude the Bank from initiating any legal proceedings that it deems appropriate.

Members of staff may put forward their objections at all stages of any disciplinary proceedings instituted against them.

## **2. External relations**

### **2.1 Confidentiality**

Members of staff are bound by the obligation of confidentiality in respect of information received in the course of their duties, in accordance with the relevant EIB rules, policies and guidelines. They shall continue to be bound by this obligation after leaving the service of the Bank.

This obligation is expressed in particularly strict terms. It reflects the banking nature of the institution and serves to establish relations of trust with its borrowers and other business partners.

### **2.2 External activities**

Members of staff shall devote their working activities to the service of the Bank in accordance with the relevant rules, policies and guidelines. Except with the prior permission of the Bank, they shall not engage in any professional activity outside the Bank.

The Bank shall refuse to give such permission to members of staff if it considers that the activity in question would be prejudicial to the fulfilment of the duties of the member of staff concerned.

In pursuing any duly authorised external activity, members of staff may not misuse the Bank's resources or make improper use of the EIB's name, reputation or financial support.

#### **2.2.1 Voluntary or community-based work**

Members of staff may engage in voluntary or community-based work during their free time for a charitable, religious or educational association or for any other non-profit-making organisation. Members of staff may also accept positions of responsibility, on a non-remunerated basis, within such associations or organisations, so long as those

positions remain compatible with their work at the Bank and with the other provisions of the Code and the Staff Regulations.

Subject to prior authorisation by the Director of HR, members of staff may organise occasional collections or sales within the Bank on behalf of charitable organisations.

### **2.2.2 Teaching and research**

Members of staff are encouraged to engage in teaching or research, particularly if the subject matter is related to topics covered by their work. They may, for example, deliver lectures, write articles or books and pursue similar activities of an academic nature, provided that such activities are in line with the Staff Regulations and the Code, in particular as regards confidentiality.

#### **(a) On an official basis**

The Bank may decide that certain forms of teaching or research constitute an official activity.

In such cases, the member of staff may not accept any form of outside remuneration, and any amounts received in connection with such activity, including but not limited to royalties, shall be passed on immediately to the Bank. The member of staff may, however, be authorised to agree to travel or accommodation expenses being borne by the inviting party instead of the Bank.

#### **(b) On a private basis**

If a member of staff is authorised to teach or conduct research on a private basis, the person concerned may accept remuneration or reimbursement of expenses. Such remuneration or reimbursement of expenses must be declared to the Chief Compliance Officer. The activity in question must, nevertheless, remain compatible with Bank service and be carried out during the member of staff's free time without drawing on the Bank's resources.

### **2.2.3 Political activities**

Members of staff standing for election to a public office must inform the Secretary General of the Bank.

Depending on the extent of their functions under such office and the time devoted to election campaigning, the President may decide that the members of staff concerned:

- must request a period of leave on personal grounds, or
- may continue to discharge their duties at the Bank, or
- may be authorised to discharge their duties at the Bank on a part-time basis, provided the nature of their post within the Bank so permits.

The provisions of the preceding two paragraphs shall also apply if members of staff decide to accept the public office to which they have been elected.

## **2.3 General principles to be respected in matters of external relations**

Members of staff of all ranks may, by their actions, adversely affect the Bank's reputation. They must therefore behave irreproachably and with dignity in all professional contacts with the outside world.

In discharging their professional duties, members of staff are required to conduct themselves in a professional and courteous manner in all forms of communication, whether oral or written, including e-mails, over the internet, electronic bulletin boards or any other means of electronic communication.

### **2.3.1 Fair practices**

Members of staff should always endeavour to deal fairly and in good faith with third parties and in particular with the Bank's business partners and stakeholders.

### **2.3.2 External communications**

Members of staff should avoid taking any stance or expressing any point of view which might prove embarrassing to or give a false image of the Bank, raise doubts as to the Bank's policies and practices or encourage unwarranted expectations as to the possible granting or terms and conditions of a loan or any other operation or transaction conducted with the Bank.

Whenever, in the course of discharging their duties, members of staff are prompted to express themselves on the policies adopted by the institutions or organs of the European Union or on the relations of the Bank with such institutions or organs, they must observe due discretion in keeping with the Bank's Community status.

### **2.3.3 Speeches, lectures and statements**

A staff member who writes or gives a speech or lecture, writes an article, or makes a public statement as a representative of the Bank shall submit it beforehand to the Director responsible and notify the Communication and Information Department. The latter shall inform the Management Committee as necessary. Where staff members act in a capacity other than that of a representative of the Bank, they shall, as appropriate, state that any views and opinions that they may express do not necessarily reflect the views and opinions of the Bank.

## **2.4 Approach to be adopted in particular situations**

The Bank recognises that, in certain circumstances, members of staff may find themselves in an embarrassing situation and have reasonable doubts as to the best approach to adopt that is consistent with professional ethics. The Code is designed merely to give general pointers rather than to provide a solution for every situation that is likely to arise.

In all cases, and as a matter of prudence, members of staff should use their best judgment and try to assess ex ante how the course of action they intend to take or their proposed reaction to a given situation might be perceived or interpreted by the media and/or the extent to which it might be exploited by a third party ill-disposed towards the Bank. If in doubt, it is preferable for members of staff to seek the opinion either of their superior or of the CCO as soon as possible.

### **2.4.1 Independence**

In line with Article 4 of the Staff Regulations, members of staff shall not:

- be influenced by or accept instructions from any government or other entity or person external to the Bank;
- accept a financial interest in any Bank transaction in any form (compensation,

commission, favourable buying or selling arrangements, gift or other);

but may, after prior authorisation:

- perform any service for any public or private entity other than the Bank, including a government or other international institution;
- accept employment and/or remuneration from any government, commercial or other entity or person in connection with their appointment or service in the Bank.

#### 2.4.2 Conflict of interest

Members of staff should avoid any situation that is liable to give rise to a conflict of interest. Conflicts of interest arise where private or personal interests of the members of staff may influence or appear to influence the impartial and objective performance of their duties. Private or personal interests include any actual or potential advantage for themselves, their families, their other relatives or their circle of friends and acquaintances.

In particular, should members of staff engaged in work regarding a loan, guarantee, or any other of the Bank's operations, be personally related directly or indirectly to or have an interest in a likely beneficiary of such operation, it shall be their duty to declare so immediately to the CCO. They shall also make such declaration should the relationship or interest arise subsequently to the operation concerned.

Any members of staff finding themselves in a situation that is liable to result in or be perceived as resulting in a conflict between their interests and those of the Bank shall bring the matter to the attention of the CCO.

Situations of this kind may be many and varied; they include, but are not limited to, negotiating or working with a consultant who is a relative or who employs or might employ a relative; appraising a loan application from a company within which members of staff enjoy or can avail themselves of significant personal ties or interests.

#### 2.4.3 Gifts, sundry benefits

No member of staff shall apply for, receive or accept from any source outside the Bank any advantage, direct or indirect, which is in any way connected with their employment with the Bank.

This rule is designed, first and foremost, to protect the staff, to protect the Bank's reputation and enhance transparency. It covers both tangible items (goods and services), as well as invitations of a non-professional nature and similar benefits, possibly extended also to the member of staff's family.

Members of staff are, therefore, advised to discourage a priori the offer of any gift having more than a *token value* (i.e. those of negligible value such as diaries, calendars, minor articles of office stationery and the like may, of course, be accepted without problem). Potential recipients must make this procedure known to persons who have expressed the intention of offering them any advantage.

In any event, members of staff receiving any gifts or offers above a token value shall, as soon as is practicable after receipt thereof and irrespective of their nature, make a written declaration to the CCO, using the form provided for this purpose.

At or above a *significant value*, the CCO, after having considered all the circumstances of the case, may ask the person concerned:

- (a) to surrender the item for disposal in accordance with the relevant rules and regulations;
- (b) to refuse the financial benefit or invitation.

The above-mentioned token and significant values are set at regular intervals by the CCO, in consultation with the Director of HR, and are duly communicated to the staff. A record will be kept of the number of gifts from the same source during any particular year.

Nevertheless, it is acknowledged that in some cases refusal might prove embarrassing to the donor, given differences in business culture or particular circumstances. In such cases the member of staff may accept the gift but must without delay make the above-mentioned written declaration to the CCO and act in accordance with his opinion.

However, meals, refreshments and receptions in the course of a meeting or other business occasion may normally be accepted, provided that:

- they are unsolicited;
- the purpose is strictly business-related;
- the attendance is related to the duties of the staff member;
- the level of expense is reasonable and customary in the context of the business relationship;
- the frequency of such invitations from the party in question is not excessive with regard to the business relationship.

#### **2.4.4 Other delicate situations**

There are cases where, strictly speaking, no advantage as such is offered to the member of staff but where the latter may feel beholden towards a third party.

Cases in point are participation in events or exhibitions which are manifestly commercial and where the organiser pays for the member of staff's travel and accommodation expenses.

Where participation in such events or exhibitions may be deemed of benefit to the Bank, the CCO ought to be consulted beforehand and the appropriate justification must feature clearly on the corresponding mission statement, a copy of which is to be sent to the CCO.

#### **2.4.5 Personal advantages**

Members of staff may not use their decision-making power, influence, the professional information they possess, or their position as members of the Bank's staff to gain personal advantages of any kind<sup>1</sup>. This does not apply to:

- advantages available to the public in general;
- advantages available to Bank staff under specific regulations;
- advantages for Bank staff agreed by the Bank with a third party.

#### **2.4.6 Sensitive posts**

Posts that may be deemed "sensitive" in accordance with established procedures are those where there is a risk of the incumbents using their decision-making power or influence with a view to gaining a personal advantage. The criteria for identifying sensitive posts are as follows:

- level of authority of signature (ability to commit the Bank);

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<sup>1</sup> Article 7 of the Staff Regulations

- involvement in negotiations (with counterparties to Bank operations);
- budget responsibility (substantial budgets involved/ability to decide on budget items);
- impact on the financial statements;
- image (major impact on the Bank's image and defence of the Bank's position);
- supervision (major player in the Bank's supervisory environment);
- confidentiality (highly confidential information involved and/or distribution of insider information);
- access to computer systems (expertise and access privileges regarding sensitive computer systems);
- selection and placement of personnel.

#### **2.4.7 Indebtedness**

Any members of staff who contract a debt with a company or organisation with which they entertain relations on behalf of the Bank or who, generally, find themselves in straitened financial circumstances or excessive indebtedness shall report such facts forthwith to the Director of HR.

The latter, in conjunction with the Directorates concerned, shall ensure that members of staff finding themselves in one of the above-mentioned situations are not assigned to posts deemed sensitive under the foregoing provisions.

#### **2.4.8 Inside information - insider dealing**

Staff members who, in the context or course of their duties, have direct or indirect access to inside information or are in possession of such information in respect of:

- companies or bodies with which they entertain direct or indirect relations;
- transferable securities of any kind, whether issued by those companies or bodies or by the Bank,

shall not disclose such inside information to any other person unless such disclosure is made in the normal course of the exercise of their employment, profession or duties;

and may not make use, either directly or indirectly, of such inside information in order to carry out, recommend or advise against transactions involving the securities in question, for their own account or for that of third parties.

'Inside information' shall mean information which has not been made public, which involves precise particulars relating to one or more issuers or to one or more transferable securities, and which, if made public, would be likely to have a significant effect on the price of the transferable security or securities in question.

Any staff member professionally arranging transactions in financial instruments who reasonably suspects that a transaction might constitute insider dealing shall notify the CCO without delay.

The Bank will put in place appropriate information barriers designed to limit the flow of such information from areas that usually have access to information (Capital Markets, Lending and Credit Risk) and those areas that trade in securities (Treasury). The existence of such measures by the Bank will not otherwise affect or limit the professional duties of the members of staff hereunder.

#### **2.4.9 Professional versus private transactions**

Members of staff may not avail themselves of official channels of communication or

professional Bank contacts in order to manage their personal affairs. This prohibition is intended to avoid any risk of confusion between professional and private transactions. For example, it is expressly forbidden to use the Bank's headed notepaper for personal correspondence.

#### **2.4.10 Private investments**

Members of staff shall at all times manage their private financial affairs with full respect for and in compliance with the provisions of the Staff Regulations and the Code. They shall consider the interests of the Bank and make sure that the Bank does not incur a reputation risk as a result of their management of their private financial affairs.

Therefore:

- (a) subject to the limitations set out in the Staff Regulations and the Code regarding inside information, external remunerated activities, use of the Bank's facilities and conflicts of interest in general, members of staff are authorised to engage in transactions in foreign exchange, commodities or securities;
- (b) members of staff must not engage in any market manipulation within the meaning of the relevant EU legislation;<sup>1</sup>
- (c) staff members shall immediately disclose to the CCO any financial activity that is not in accordance with the Code or that might be, or appear to be, in conflict with their official duties.

### **3. Internal relations**

#### **3.1 General principles to be adhered to in working with colleagues**

The Bank strives to promote working relations based on loyalty and mutual trust. Relations between colleagues, irrespective of hierarchical levels, should be characterised by cooperativeness, mutual respect and courtesy. Furthermore, each member of staff should respect the cultural diversity among Bank personnel.

#### **3.2 Confidentiality**

The general obligation to respect the confidentiality of information applies to the activities of the members of staff both outside and within the Bank.

It is embodied in rules, policies and guidelines notified to staff governing classification and circulation of information within the Bank in the form of both documentation and computer files.

Specific measures shall be taken to ensure respect for the confidentiality of personal data, in particular to guarantee access to such information to the individuals concerned and, where appropriate, the right to make corrections, in accordance with the principles laid down in the Regulation on the protection of individuals with regard to the processing of personal data by the Community institutions and bodies and on the free movement of such data<sup>2</sup>.

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<sup>1</sup> At present Directive 2003/6/EC on insider dealing and market manipulation (market abuse), OJ L 96/16 of 12 April 2003 [http://europa.eu.int/eur-lex/pri/en/oj/dat/2003/l\\_096/l\\_09620030412en00160025.pdf](http://europa.eu.int/eur-lex/pri/en/oj/dat/2003/l_096/l_09620030412en00160025.pdf)  
<sup>2</sup> At present Regulation (EC) No 45/2001, OJ L 8/1 of 12 January 2001 [http://europa.eu.int/eur-lex/pri/en/oj/dat/2001/l\\_008/l\\_00820010112en00010022.pdf](http://europa.eu.int/eur-lex/pri/en/oj/dat/2001/l_008/l_00820010112en00010022.pdf)

### **3.3 Behaviour towards subordinates**

Superiors shall ensure that the tasks assigned to their units are performed properly. They shall also be expected to foster an atmosphere conducive to good working relations and to prevent personal conflicts. Subordinates must be treated and assessed with respect and without any favouritism. Criticism must be expressed openly and honestly, without innuendoes or veiled threats. Should serious problems arise with subordinates in the performance of their assigned tasks, the Director of Human Resources must be promptly informed.

### **3.4 Behaviour towards superiors**

Members of staff shall respect the authority of their superiors and carry out faithfully the tasks assigned to them, provided that these are compatible with their duties. They are welcome to offer suggestions and constructive criticism. Any member of staff who, in the performance of their assigned tasks, encounters serious problems with their superior is entitled to inform the Human Resources Department accordingly, without incurring reproach.

### **3.5 Behaviour between colleagues**

The Bank encourages members of staff to demonstrate a spirit of cooperation in good faith. Misinformation or the withholding of information, unwarranted refusal to collaborate with colleagues as well as, in general, obstructive behaviour or systematic denigration, are firmly discouraged at all levels.

### **3.6 Dignity at work**

Harassment and bullying of any kind, are unacceptable. Victims of any harassment or bullying may, in accordance with the Bank's Policy on Dignity at Work, bring the matter to the attention of the Director of HR, without this being held against them. The Bank is obliged to show those in question concern and offer its support.

#### **3.6.1 Psychological harassment**

This takes the form of repeatedly hostile or tasteless remarks, acts or behaviour over a fairly long period by one or more members of staff towards another member of staff. A disagreeable remark or a quarrel in the course of which unpleasant words are voiced in the heat of the moment cannot be said to constitute psychological harassment. On the other hand, when repeated consistently for weeks or months on end, incessant outbursts of temper, victimisation, disagreeable remarks or hurtful innuendoes are clear signs of harassment in the workplace.

#### **3.6.2 Sexual harassment**

This consists of any form of sexual overtures or soliciting that is clearly unwelcome to the person for whom it is intended or any clearly unwelcome remark, gesture or behaviour with sexual undertones.

#### **3.6.3 Sexual blackmail**

This is a particularly serious form of sexual harassment consisting of any situation in which individuals are explicitly or implicitly intimidated or threatened, with a view to

obtaining sexual favours, by someone in a position of authority in the workplace or by someone with influence over their recruitment, professional status or career development.

### **3.6.4 Duty to lend assistance**

Any member of staff who witnesses behaviour constituting any form of harassment or bullying is duty-bound to offer their assistance to the victim and to report the situation, following the procedures set up in the Bank's Policy on Dignity at Work, to the Director of HR. Members of staff who, with full awareness of the facts, have prevented or contributed to preventing victims from coming forward or to discrediting them shall be deemed to share responsibility for the situation.

### **3.6.5 Aggravating circumstances**

Where the perpetrators of a form of harassment are the victim's superior and are able to influence that person's recruitment, professional status or career development and their attitude remains unchanged after having been formally required to cease such harassment, they are guilty of grave misconduct liable to result in dismissal in accordance with Article 38 of the Staff Regulations.

## **3.7 Use of Bank services and facilities for private purposes**

Superiors may not require their assistants to carry out private tasks for themselves or their family.

Members of staff are obliged to respect and protect the Bank's property. Save where expressly authorised by the Director responsible or his deputy, it is forbidden to permit third parties to avail themselves of the Bank's services or facilities, including stationery supplies, photocopying machines, telecommunications, etc., for private purposes.

The Bank is prepared to allow members of staff to make use of these facilities for private purposes on an occasional basis and within reasonable limits. Superiors are expected to ensure that this privilege is not abused. Laptops and other similar equipment made available to certain members of staff may be used on a private basis outside working hours. In any event, the prescribed procedures should be adhered to so that users bear the cost of certain services, notably telecommunications charges.

## **4. Implementing measures**

### **4.1 Collective assessment**

Proper implementation of the Code depends, first and foremost, on the conscience and common sense of those to whom it is addressed. In addition to the vigilance that they are naturally expected to demonstrate, superiors shall also give advice in delicate situations or those not provided for by the Code. Moreover, the assistance of the CCO or Director of HR, as the case may be, may be sought at any time.

In the event of serious difficulty in implementing or interpreting the Code, the following procedure must be adopted, while taking care to avoid pointless formalities:

- (a) the person concerned may bring the matter in question, either orally or in writing, to the attention of the Director of HR or the CCO, as the case may be;
- (b) should the Director of HR or the CCO, as the case may be, conclude that neither

the Code nor any other relevant text offers a clear solution to the matter in question, it shall be referred to a Committee composed of the CCO, the Secretary General, the Director of HR and the spokesman of the Staff Representatives with a view to assessing the matter collectively and to delivering an opinion on the principles applicable to it;

(c) the referral of the matter to the Committee shall not affect the specific roles attributed to the Director of HR and the CCO, or any authority given to them pursuant to the other provisions of the Code;

(d) the issue raised shall be handled confidentially with the aim of finding a reasonable solution in accordance with the principles of the Code and other relevant texts;

(e) in the event of failure to agree on a common position within one month following commencement of the collective assessment, the Director of HR or the CCO, as the case may be, shall refer the matter to the President for consideration and in order to obtain his opinion on the interpretation of the relevant rules or principles of the Code.

#### **4.2 Staff Regulations – disciplinary measures and disputes**

None of the procedures described or referred to in the Code may replace the procedures provided for in Articles 38 to 41 of the Staff Regulations (Joint Committee for the purposes of disciplinary matters and Conciliation Board for the purposes of individual disputes of any kind).







The EU Bank



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