



European Investment Bank

Report on the implementation of the EIB's Transparency Policy in 2012



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Introduction

The European Investment Bank (EIB) considers that as a bank and an EU body, openness on how it makes decisions, works and implements EU policies strengthens its credibility and its accountability to citizens. Transparency also contributes to increasing the effectiveness and sustainability of the Bank's operations, reducing the risk of corruption, and enhancing engagement and dialogue with external stakeholders.

The EIB is of the view that transparency is best achieved by ensuring that the objectives of its policies, its legal, institutional and economic framework, policy decisions and their rationale, and the terms of EIB's accountability are provided to the public in a comprehensive, accessible, and timely manner. Transparency is an essential condition for an informed and open exchange with our stakeholders. We strive to ensure that our policies and practices are fair and in accordance with EU or international standards¹ on access to information and transparency. Our organisation is committed to continuous improvement and the availability of information underpins our collaboration and cooperation with all internal and external stakeholders.

The EIB's Transparency Policy ("the Policy")² was approved by the Bank's Board of Directors on 2nd February 2010 following a public consultation process that took place in 2009. The Policy is a core element of the EIB's Corporate Responsibility, aimed 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. In this regard, the Bank has also started working on setting up a registry of environmental and administrative documents in line with its obligations under the aforementioned legal framework.

This "Report on the implementation of the EIB's Transparency Policy in 2012" provides an overview and assessment of the key elements of the Policy in 2012 – public access to information through disclosure (upon request) and publication of information on the EIB website. It also provides an overview of our awareness raising and training of EIB staff on the EIB's Transparency Policy, a step we took in addition to assigning expert resources on transparency within the different directorates of the Bank.

This is the third implementation report on the EIB's Transparency Policy. The scope of the report has been broadened compared to the previous years. The report now also provides information on the number of information requests received and handled by the EIB's general Information Desk ("InfoDesk") and the type of documents that were requested under disclosure of information requests.

Publication of Information

The Bank publishes information and documents on its website on a continuous basis. Annex 1 of the Transparency Policy provides a non-exhaustive list of information and documents that are routinely disseminated. Among those are statutory documents, codes of conduct, policy and strategy documents.

The Bank also publishes information about the projects it appraises – ahead of their approval by the Bank's Board of Directors – and relevant environmental information such as Environmental Impact Assessments (EIAs) as far as they are required for individual projects.

Project-pipeline on the EIB Website

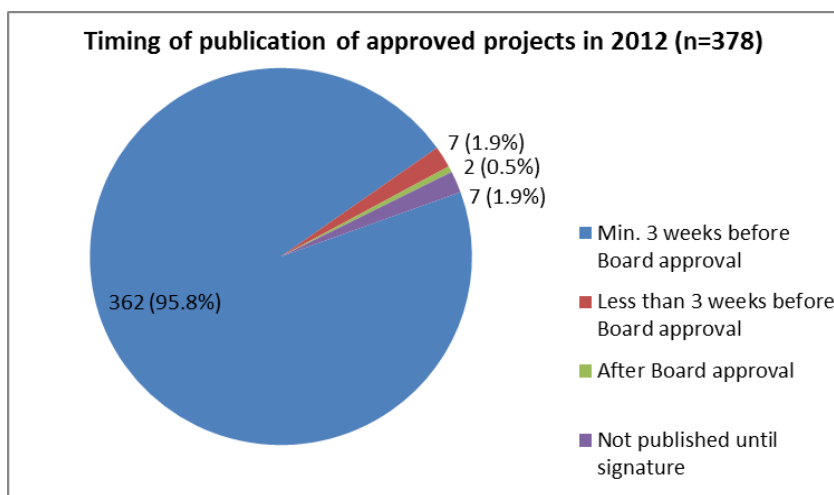
The number of projects that was approved by the EIB's Board of Directors in 2012 amounted to 378 as compared to 335 in 2011. In accordance with the Bank's Transparency Policy, project-related information is published through the project list ("project pipeline") on the Bank's website. A revised

¹ Notably Regulation (EC) 1049/2001 regarding public access to European Parliament, Council and Commission documents, Regulation 1367/2006 on "the application of the provisions of the Aarhus Convention [...] to Community institutions and bodies", the Treaty on the Functioning of the European Union, Extractive Industries Transparency Initiative, and Global Reporting Initiative.

² The Policy is available on the EIB's website: <http://www.eib.org/about/publications/eib-transparency-policy.htm>

project summary template was developed in 2012 to provide more information about the Bank's projects and project related policies and procedures. Summary information on all projects appears on the project list before approval by the Board of Directors, unless prevented for legitimate 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 Statute³ but in any case at the latest 3 weeks before approval by the Bank's Board of Directors.

The 2012 results confirm that for the vast 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 in 2012, project-related information was made available 115 days before approval by the Bank's Board of Directors (as compared to 106 days in 2011 and 111 days in 2010). In 2012, 95.8% (2011: 98.5%) of all projects were published more than three weeks before Board approval and therefore met the deadline for publication set in the Policy.



In 2012, nine projects out of a total of 378 that were approved were not published in the project pipeline on the EIB website before approval.

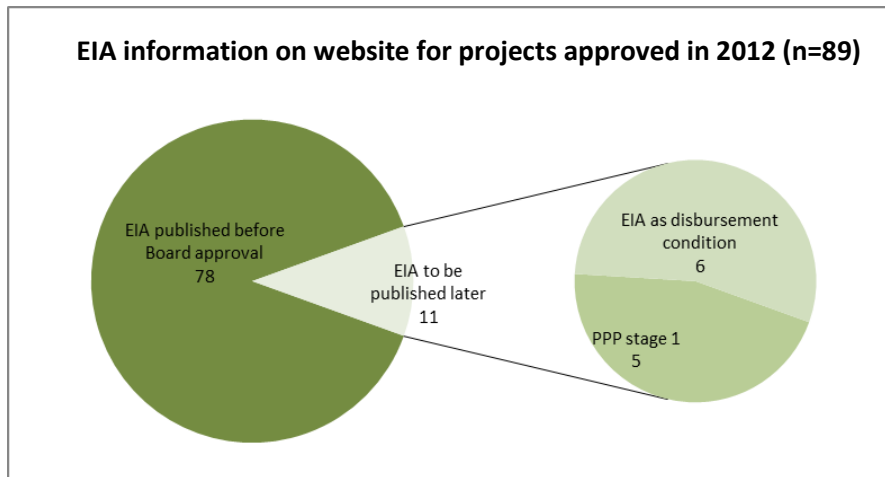
For these projects, publication was withheld following a reasoned request by the promoters in accordance with the exception granted under justified commercial interests as set out in Part B, Art. 4.3.2 of the Transparency Policy. These were all private sector projects, mostly related to the financing in the area of innovation and research. Two of these projects were published shortly after their approval and one project following its signature. The remaining projects will be published (under the section "projects financed") once the loan between the EIB and the promoter is signed.

Although published before their approval, seven 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.

³ 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 – Environmental Impact Assessments (EIAs)

The EIB has also committed itself to publish the Non-Technical Summary (NTS) of the Environmental Impact Assessment (EIA) when such an assessment is required for a project. The detailed breakdown about the publication of EIA information can be found in the table below.



From a total of 89 projects that required an EIA in 2012, the NTS of 78 projects were published before approval by the EIB's Board of Director.

In general, for some projects the environmental due diligence would only be finalised after approval by the Board. This applies to two categories of projects: firstly, to projects where the completion of the EIA is a disbursement condition for the Bank's financing and secondly, to projects which are finalised as PPPs (Public Private Partnership). The latter category of projects will typically be appraised in two stages and the environmental due diligence might only be completed in the second stage (after Board Approval).

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 or special interest groups.

There are established procedures for handling requests for information which impose deadlines and transparency regarding the grounds for non-disclosure and provide for internal and external appeal mechanisms.

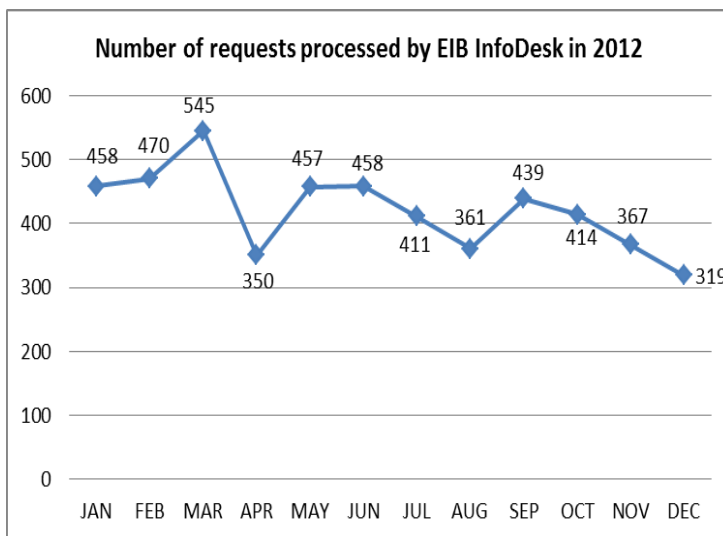
The Transparency Policy stipulates a deadline of 15 working days for handling such requests. In cases where replies can not be handled within this period, due to their complexity, the Bank endeavours to provide a reply no later than 30 working days following receipt. An acknowledgment of receipt is sent to the applicant within 10 working days if the request has not been answered by then.

When answering 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 Communication Department (e.g. via email to info@eib.org). The EIB InfoDesk within the Corporate Responsibility and Communication Department handles requests for information, with input as necessary from staff elsewhere in the Bank.

In 2012, the EIB InfoDesk processed a total of 5,049 requests and enquiries from the public. The highest amount of requests was dealt with in March (545 requests) while December was the month with the lowest number of requests processed (319 requests).

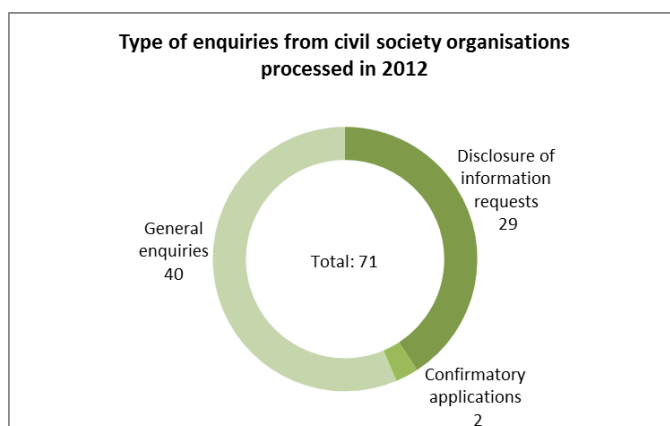


Requests and Enquiries from Civil Society Stakeholders

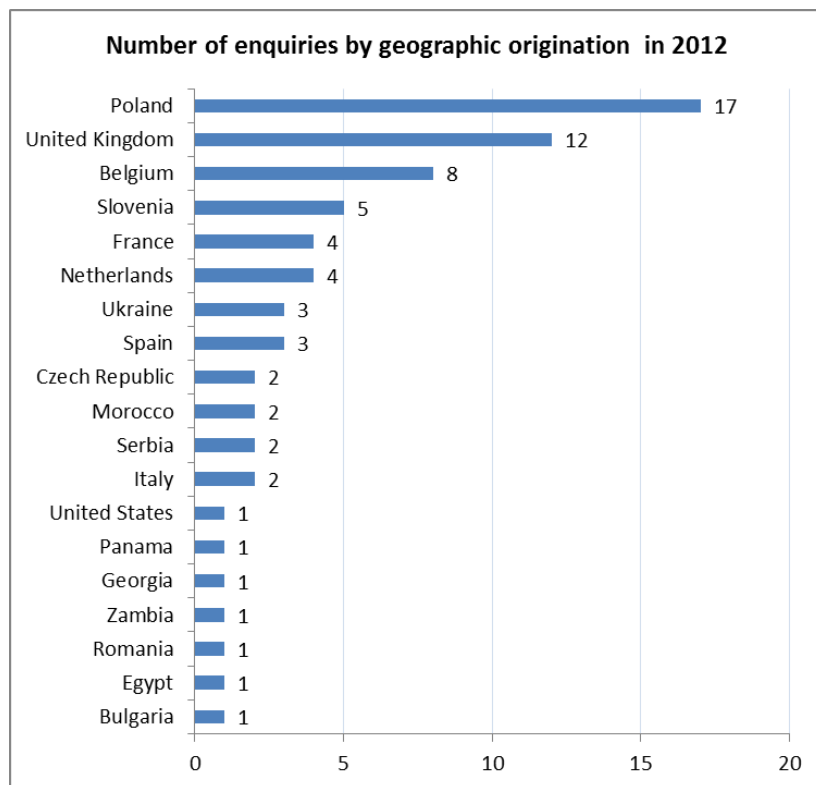
Requests for access to specific project or policy information and other enquiries originating from civil society stakeholders, mostly Non-Governmental Organisations (NGOs), are forwarded to and handled by the Bank's Civil Society Unit (CSU) which is in the same department as the "InfoDesk".

The following section provides an overview of the requests that were received from civil society stakeholders and dealt with by the CSU in 2012.

In 2012, the CSU dealt with a total of 71 enquiries from civil society stakeholders. Of these 71 enquiries, 29 qualified as disclosure of information requests, 2 were confirmatory applications following initial disclosure requests and 40 were enquiries of general nature. This represents a slight decline in the volume of enquiries compared to previous years. A total of 32 individual projects financed by the EIB were subject to enquiries from stakeholders in 2012.

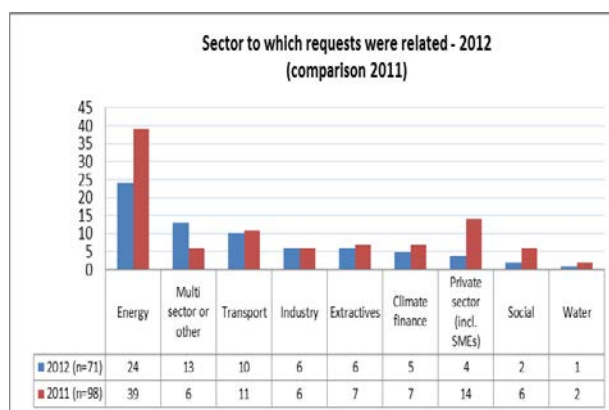
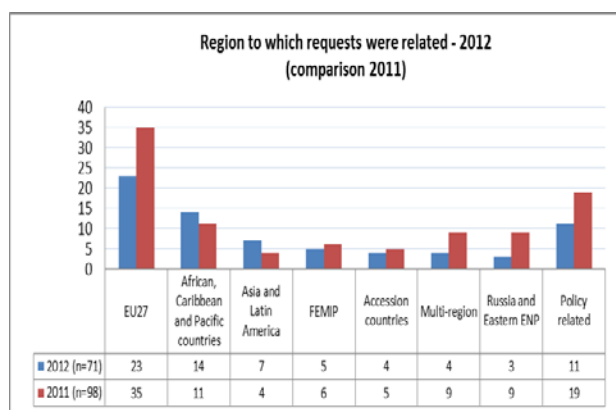


Almost a quarter of enquiries that were received throughout 2012 came from persons or organisations established in Poland. The second and third highest amounts of requests were received from the United Kingdom and Belgium.



Almost half of the requests concerned EIB projects outside the EU. This confirms the observation of previous years that civil society organisations attribute relatively more attention to Bank projects outside the European Union, given the smaller share of these projects within the overall portfolio of the Bank.

With regard to the different sectors in which the Bank is active as a lender, the requests mainly focused on EIB activities in the area of energy, transport, industry, extractives and climate action.



Disclosure of Information Requests

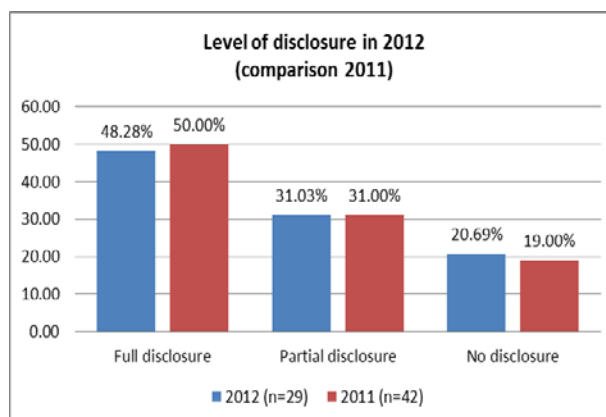
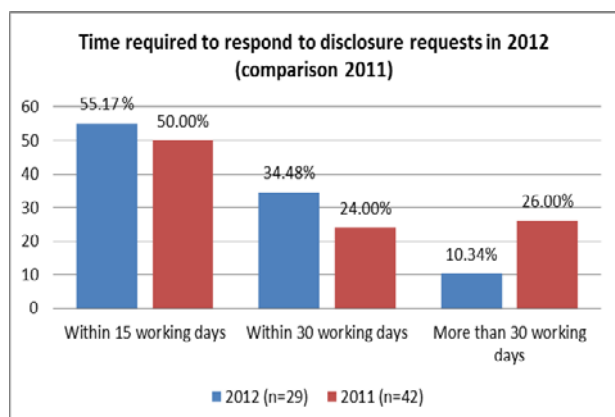
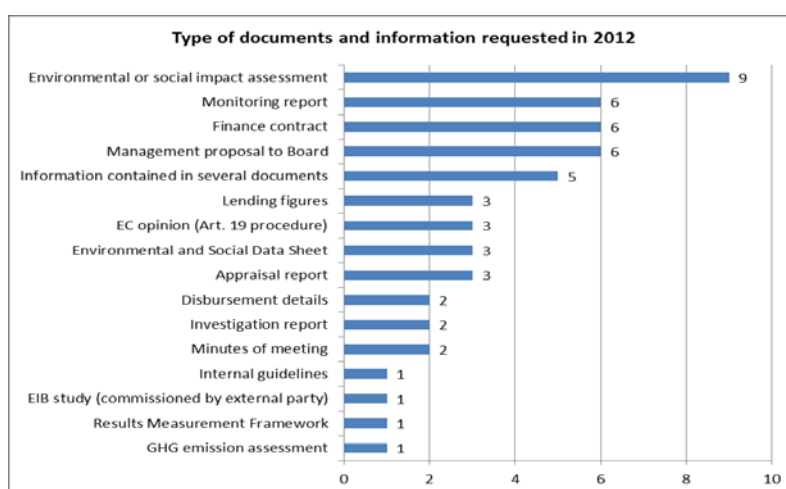
Out of the 71 cases processed by the CSU, 29 qualified as disclosure of information requests. These requests sought disclosure of clearly defined documents or piece(s) of information contained in Bank's documents or otherwise recorded and held by the Bank and that are not retrievable through already published material and documentation. The disclosure of information provisions are stipulated under Part A, Art. 5 of the Transparency Policy.

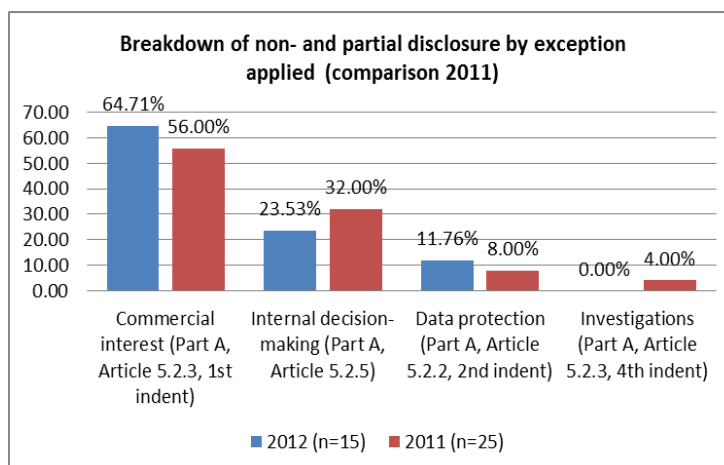
Analysis of disclosure of information requests

Requests were mostly focused on environmental and social impact assessments, proposals from the Bank's Management Committee to the Board of Directors, finance contracts and monitoring reports.

Of the 29 disclosure requests that were processed in 2012, 55% were handled within 15 working days, while for 34% 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 approximately half of all cases, full disclosure was granted to the party requesting access. For the other half of the cases, partial access was granted or disclosure had to be refused based on the exceptions stipulated in the Policy. The exception that was evoked in the majority (64%) of cases, was the one related to the protection of commercial interests in accordance with Part A, Article 5.2.3, 1st indent of the Transparency Policy. Several exceptions can be applied when handling one disclosure request, depending on the type of information or documents requested.





Confirmatory applications

In 2012, the EIB received 2 confirmatory applications following initial replies to disclosure requests in accordance with Part B, Article 4.5.16 of the Transparency Policy. By filing such a confirmatory application, the person requesting information asks the EIB to confirm its decision and justification in case it initially refused disclosure of information.

Of the two confirmatory requests that were dealt with in 2012, one was handled within 15 working days, while for the other case, due to the complexity of the request and the involvement of different services within the Bank and external parties (e.g. the promoter) more than 30 working days were needed to respond.

In one case, the Bank confirmed its initial reply and the non- (or partial) disclosure. In the other case, it re-considered the initial response and granted partial disclosure to the information requested.

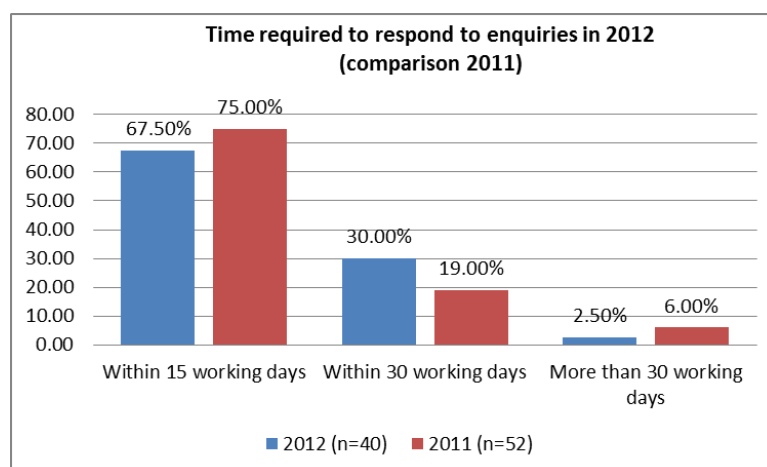
The grounds for no- (or partial) disclosure were exceptions on the protection of commercial interests (Part A, Article 5.2.3, 1st indent) and on the protection of personal data (Part A, Article 5.2.2, 2nd indent).

Enquiries from Civil Society Organisations (CSOs)

In addition to specific disclosure of information requests, the Bank has in 2012 dealt with 40 enquiries from CSOs. These enquiries had in common that they needed the involvement of multiple services across the Bank, thus requiring a coordinated response.

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. The Bank's aim is to provide answers to all requests and concerns received from all stakeholders.

Of the 40 enquiries that were dealt with in 2012, more than two thirds (67.50%) were handled within 15 working days, while for 30% the extended timeline of 30 working days were 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.



Complaints concerning access to information

In 2012, the EIB Complaints Mechanism Division received one complaint regarding access to information.

In the complaint, which was related to a project in Ukraine, the complainant alleged that the Bank had not ensured that accurate environmental information had been made available concerning this project. The Complaints Mechanism Division concluded that the information that was published on the EIB website regarding this project is in general sufficient and accurate. The Complaints Mechanism Division, however, also recommended that EIB services update the information related to Environmental Matters for this project. After a subsequent request for information following which the Bank disclosed additional information, the complainant informed the Bank about being satisfied with the information he had received.

In 2012, the European Ombudsman (EO) opened one case regarding the Bank's handling of access to information requests. In the complaint, the complainant alleged that the EIB wrongly refused to provide public access to environmental information regarding its methodology for assessing GHG (global greenhouse gases). This case was still pending on 31st December 2012.

Internal and external awareness raising and setting-up of transparency focal points

Throughout 2012, a number of initiatives were taken that aimed at raising awareness on transparency related issues to EIB staff across the institution.

Awareness-raising among Bank staff and training sessions

In order to ensure that the Bank's staff at all levels and within different directorates are aware of the provisions of the Transparency Policy, EIB staff was included in awareness raising activities. All Bank staff was informed and received guidance about the key provisions of the Transparency Policy and a series of training sessions on transparency and disclosure issues were organised throughout 2012.

These training sessions were open to all staff. In addition, a number of dedicated trainings were organised for staff in departments that frequently deal with disclosure requests. As of 2012, a specific session on the Transparency Policy was also integrated into the induction programme for new EIB staff. For 2012 in total, seven training sessions on the Bank's Transparency Policy were delivered that were attended by 165 EIB staff (ca. 12% of overall executive staff in service on 31st December 2012).

Setting-up of transparency focal points across the EIB

Transparency focal points within the different directorates of the Bank were set up in 2012. These focal points provide advice on the implementation of the Transparency Policy in their respective directorates.

They further convene for regular meetings 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 Transparency Policy. The setting-up of these focal points further institutionalises transparency within the Bank.

Guidance note for promoters and partners

Also in 2012, a Guidance Note was developed to inform promoters whose projects are or may be financed in whole or in part by the EIB and other EIB partners about the main provisions of the Transparency Policy and their practical application to information that the EIB produces or receives in relation to its operations. This Guidance Note is used by EIB operational staff to inform project promoters and partners about the Bank's Transparency Policy. It has also been uploaded on the EIB website.

Conclusions

Despite the continued high level of activity in 2012, the Bank has achieved to respect the timing of publication for project and environmental information on the Bank's website. This reflects the high degree to which transparency and publication requirements have been integrated into the working procedures of the Bank's services. The EIB continues to systematically work on maintaining and even further improving the timing and content of publication in line with the Transparency Policy.

The number of requests for disclosure and enquiries received by CSOs in 2012 show that the Bank's activities continue to attract high levels of attention from civil society stakeholders. In 2012, a major share of enquiries concerned energy projects carried out by the Bank.

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.



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