



Guidance note for promoters and partners on the EIB Group's Transparency Policy

1. General

The EIB Group has a Transparency Policy that is in line with international best practice and the transparency standards of other EU bodies and institutions. As the bank of the EU, and as an EU body, the EIB Group has a particular responsibility to be open and transparent towards its stakeholders.

The Policy gives the public the right to request disclosure of all information and documents held by the EIB. At the same time, it ensures the protection of confidential information provided by its clients and project partners that the EIB holds.

The purpose of this guidance note is to inform promoters whose projects are or may be financed in whole or in part by the EIB, as well as other EIB partners, of some of 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 does not provide a full and comprehensive overview of the EIB Group's Transparency Policy. It has been prepared for information purposes only and no rights can be derived from it.

The Bank's rules and procedures on access to information are defined in its Transparency Policy, to which promoters and other interested parties should refer for authoritative guidance.

2. Basis of the EIB's Transparency Policy

- The principle of openness of EU institutions, bodies, offices and agencies is laid down in the Treaty on European Union (TEU) and the Treaty on the Functioning of the European

Union (TFEU), in particular Article 1 and Article 15(1), respectively.

- In addition, as an EU body, the Bank also has to comply with specific EU regulations, such as Regulation (EC) No 1367/2006 on the application of the provisions of the "Aarhus Convention on Access to Information, Public Participation in Decision-making and Access to Justice in Environmental Matters" to Community institutions and bodies. Pursuant to Article 15(3) of the TFEU, when exercising administrative tasks, the EIB also ensures that its rules on access to documents are in accordance with applicable EU regulations setting out the general principles and limits on access to documents, notably Regulation (EC) No 1049/2001 on public access to European Parliament, Council and Commission documents.
- The EIB Group has accordingly adopted a Transparency Policy that translates this regulatory framework into practice regarding the Group's rules and procedures.

3. Content of the EIB's Transparency Policy

- The full text of the Policy can be downloaded from the Bank's website: (www.eib.org/infocentre/publications/all/eib-group-transparency-policy.htm).
- The Policy gives the public the right to request disclosure of EIB-held information and documents and describes the procedures for doing so. In addition, it sets out the Bank's overall approach to transparency, stakeholder engagement and public consultation. It also describes the information that the Bank regularly publishes on its website, as well as the Bank's complaints and appeal mechanisms.

4. The rules and responsibilities on disclosure of information

- The EIB regularly receives **disclosure requests from the public** (e.g. citizens, organisations or academia), which are handled in accordance with the Policy. Among those requests are cases that relate to information and documents of the Bank's clients or partners.
- The relevant provisions on disclosure of information are based on a "**presumption of disclosure**" principle (Article 5.1). This means that **all information and documents in the EIB's possession can in principle be disclosed** to interested members of the public upon request.
- However, **the Bank respects the confidentiality of its business partners** and will not disclose information covered by the obligation of professional secrecy. To ensure this, **the Policy stipulates exceptions** to the rule of disclosure that will protect justified interests contained in information that is in the possession of the Bank. These exceptions are described in chapter 5 of the Policy.
- In particular, unless there is an **overriding public interest** for disclosure, **the Bank will not disclose any information that would undermine the protection of:**
 - **Commercial interests of a promoter** (e.g. as protected through confidentiality agreements concluded by the Bank); Article 5.5.
 - **Intellectual Property** of the promoter; Article 5.5.
- An **overriding public interest** is deemed to exist, for instance, where **the information requested relates to emissions into the environment**. Thus, **such information has in principle to be disclosed following a request**.
- As regards information or material submitted or produced by a **third party**, before disclosing such information or material upon request, **the Bank consults with the other party to establish whether the information or material is confidential**, according to its Transparency Policy, unless it is clear that the document or material can or cannot be disclosed (Article 5.9). The principle of the **overriding public interest also applies to EIB-held information that has been submitted or produced by a third party**.
- In accordance with Article 5.6 of the Transparency Policy, access to information shall be refused where disclosure would seriously undermine the integrity of the Bank's decision-making process.
- Exceptions also cover information on individual allocations made by local banks to support investment by their own customers under credit lines established with the EIB. This information falls within the competence of the intermediary bank as part of the normal business relationship between a bank and its customers.
- The Bank does not object to project promoters, borrowers, or other competent parties making available information/documents on their relationship and arrangements with the EIB, and encourages them to follow the transparency principles detailed in its Policy in the context of the financed projects.
- The EIB has to reply to disclosure requests within **15 working days** (Article 5.22). In exceptional cases, for example in the event of a request relating to a very long document or when the information is not readily available and is complex to collate and where a reply cannot be provided within the prescribed time limit, the EIB endeavours to provide a **reply to such complex requests no later than 30 working days following receipt** (Article 5.24).



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