



European Investment Bank



Review of the EIB Group's Transparency Policy

Public consultation meeting

10 September 2014



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What is the EIB Transparency Policy?

- ❖ The Policy sets out the EIB's principles and procedures concerning information requests from the public, its approach to stakeholder engagement, and it defines the information that is made routinely available to the public.
- ❖ The Policy gives the public the right to access EIB held information. At the same time, it protects sensitive and confidential information from being disclosed.
- ❖ As an EU body, the Bank has to align its practices according to the EU framework and the related transparency requirements (e.g. Lisbon Treaty, Regulation on Access to Documents (EC 1049/2001), Aarhus Convention).



1) Context

- ❖ The current EIB Transparency Policy was approved by the Board of Directors on 2nd February 2010
- ❖ The Policy was subject to a public consultation that took place in 2009
- ❖ The Policy stipulates that it will be reviewed, including a public consultation, every 5 years
- ❖ On 3rd February 2014, it was announced that a public consultation will be carried out within 2014



2) The review process – Where we stand

- 4 Jul:** Publication of draft revised Policy on EIB website and call for stakeholder comments
- 10 Jul:** Kick-off meeting to public consultation in Brussels
- 10 Sep: Public consultation meeting**
- 26 Sep:** Deadline for submitting written comments
- Oct:** Review of stakeholder comments and preparation of final draft Policy
- Nov/Dec:** Draft revised Policy published (15 days before discussion at EIB Board of Directors)
- Nov/Dec:** Approval of revised Policy by EIB's governing bodies
- Nov/Dec:** Final revised Policy (incl. supporting documents) published on website



3) Setting the scene for reviewing the policy

- ❖ Not reinventing the wheel but building on current policy
- ❖ Revised policy to be in line with relevant EU legislative framework on transparency and access to information
- ❖ Benchmarking against policies of other IFIs
- ❖ Guiding principles behind the suggested draft:
 - ❖ i) ensure high degree of focus, clarity and user friendliness
 - ❖ ii) avoid duplication with other Bank policies
 - ❖ iii) avoid repetition within the Policy
 - ❖ iv) align further with EU legislation
 - ❖ v) adapt and up-date text in light of experience



4) Draft's structural changes compared to current Policy

- ❖ Merge the separate parts (introductory chapters, Part A-principles and Part B-practices) into one with nine chapters
- ❖ Deletion of chapters that constitute duplication with other Bank policies and statutory documents (e.g. ethics, corporate governance, good administration, evaluation).
- ❖ Deletion of parts that are repetitive, mainly due to the existing subdivision into three parts that often address the same issue in different chapters.
- ❖ Move detailed list of information (current annex 1 to 3) to be published as stand alone document



4) Example – proposed simplified structure

Current structure

- i. BACKGROUND AND PURPOSE
- ii. THE INSTITUTIONAL FRAMEWORK
- iii. RESPONSIBILITIES

PART A – PRINCIPLES

- 1. GENERAL
- 2. ETHICS
- 3. CORPORATE GOVERNANCE
- 4. GOOD ADMINISTRATION
- 5. DISCLOSURE OF INFORMATION
- 6. STAKEHOLDERS' ENGAGEMENT
- 7. PUBLIC CONSULTATION
- 8. EVALUATION
- 9. PROMOTING TRANSPARENCY

PART B – PRACTICES

- 1. ETHICS
- 2. CORPORATE GOVERNANCE
- 3. GOOD ADMINISTRATION
- 4. DISCLOSURE OF INFORMATION
- 5. STAKEHOLDERS' ENGAGEMENT
- 6. PUBLIC CONSULTATION
- 7. EVALUATION
- 8. PROMOTING TRANSPARENCY
- 9. PROVISIONS FOR APPEAL

ANNEX 1 – Information routinely disseminated

ANNEX 2 – Documentation produced during the project cycle

ANNEX 3 – Sources of information



4) Example – proposed simplified structure

Proposed new structure

1. Background and Purpose
2. Guiding Principles
3. The institutional framework
4. Publication of information
5. Disclosure of information
6. Provisions for appeals
7. Stakeholder engagement and public consultation
8. Promoting transparency
9. Responsibilities



4) Draft's changes in text

Chapter 1 (Background and Purpose) and Chapter 2 (Guiding Principles)

Enhancing EIB Group (EIB and EIF) synergies through the establishment of high-level Group principles, which shall then be implemented within the policy framework of the respective institution. The EIF will adhere fully to the principles and implement a policy framework, which will to the utmost extent possible, reproduce the EIB policy.

Chapter 3 (The Institutional Framework)

Further aligning with applicable EU legal framework, notably the relevant provisions of the Treaty on European Union (TEU) and the Treaty on the Functioning of the European Union (TFEU), Regulation (EC) N° 1049/2001 (access to documents), Regulation (EC) N° 1367/2006 (“Aarhus Regulation”), and Regulation (EC) N° 354/83 (historical archives).



4) Draft's changes in text

Chapter 4 (Publication of Information)

Introducing a reference to Public Register of documents (article 4.12) and generally fine-tuning existing wording.

Chapter 5 (Disclosure of Information)

Introducing a double regime of information and documents to provide broadest possible access.

Further aligning with article 15(3) TFEU, Lisbon Treaty with regard to information falling under the Bank's administrative tasks, while continuing to give access to information/documents relating to its non-administrative tasks (articles 3.5 and 5.1)



4) Draft's changes in text

Chapter 5 continued

Aligning the exception on investigations with the EIB's Anti-Fraud Policy, the practice of OLAF and recent ECJ case law (article 5.5).

Further aligning with Regulation (EC) 1049/2001 regarding public access to European Parliament, Council and Commission documents. It is proposed to replace the exception related to the protection of the decision making process by the wording used in the Regulation (article 5.6). Also, aligning the provision on wording on documents originating from a EU Member State (article 5.10) with 1049/2001.



4) Draft's changes in text

Chapter 6 (Provisions for appeal) and Chapter 7 (Stakeholder engagement)

Mainly editorial changes in order to up-date and clarify text as well as to increase focus.

Chapter 8 (Promoting Transparency)

Updating of EIB's link to the Extractive Industry Transparency Initiative (EITI), article 8.6, and introducing reference to International Aid Transparency Initiative (IATI), article 8.7.



4) Draft's changes in text

Chapter 9 (Responsibilities)

Suggesting to make a future review of the policy, including public consultation, dependent on major changes such as in the EU legislative framework, instead of a binding automatic 5 year interval (article 9.3).

Introducing a specific reporting commitment on the implementation of the policy (article 9.4).



Thank you!