



## Letter from the European Ombudsman to the President of the European Investment Bank (EIB) on how it discloses environmental information in relation to projects that it finances directly

Correspondence - 08/06/2021

**Case 1065/2020/PB - Opened on 27/07/2020 - Institution concerned** European Investment Bank |

**Case 1251/2020/PB - Opened on 27/07/2020 - Institution concerned** European Investment Bank |

**Case 1252/2020/PB - Opened on 27/07/2020 - Institution concerned** European Investment Bank |

Strasbourg, 08/06/2021

**Complaints 1065/2020/PB, 1251/2020/PB, 1252/2020/PB**

**Subject :** Preliminary findings and proposals in the above cases

Dear President,

I am writing to you about three transparency-related inquiries that I am conducting, following complaints to my Office. Firstly, I would like to thank you for the good co-operation so far of the EIB.

The complainants [1] are primarily concerned that the EIB does not publish enough environmental information in a timely manner on projects with a significant impact on the environment. They point to concrete practical consequences that this has in terms of holding the EIB accountable for its actions.

I believe that certain improvements to the EIB's current practices would be appropriate. Whilst my preliminary conclusions corroborate some general concerns that the complainants have raised, they are not to be taken as a direct confirmation of all of the complainants' arguments and claims. Rather I have taken a broader approach by striking what I consider to be an appropriate, workable and sustainable balance between the interests involved.

**1.** In my assessment concerning the direct lending activities , I suggest that the EIB starts to



publish systematically the facts related to projects that have a significant impact on the environment, and that it does so during the decision-making process. However, I would tend to agree that the actual deliberations for this lending can legitimately be protected during the decision-making process.

**2.** As concerns lending activities via intermediaries (which are, for the most part, other banks), I suggest that the EIB takes a more ambitious approach by introducing contractual obligations on those intermediaries to earmark and to report on projects that have a significant impact on the environment. This would reassure the public that the EIB has full insight into, and control over, its intermediate lending activities that concern projects with a significant impact on the environment. It would also enable the public to follow its work on such projects.

**3.** In addition to the suggestions on these systemic issues, I am proposing a solution in relation to the EIB's refusal to grant access to certain Management Committee minutes (case 1252/2020/PB).

Finally, I am taking the opportunity to put forward a number of minor practical suggestions for improvement on related issues that have come to my attention during the inquiries.

I am sending the complainants a copy of my assessments in cases 1065/2020/PB and 1251/2020/PB. They will in addition be published on our website.

In terms of the timeline for replying, I should be most grateful if you could respond by **end of September 2021** .

Thank you once again for the continued good co-operation on these inquiries.

Yours sincerely,

Emily O'Reilly European Ombudsman

[1] Three civil society organisations