



How the European Investment Bank (EIB) handled the move of a former Vice-President to an energy utilities company that had received EIB loans

Case 1016/2021/KR - Opened on 23/06/2021 - Decision on 27/07/2022 - Institution concerned European Investment Bank (No further inquiries justified) |

The complainants were concerned about how the European Investment Bank (EIB) handled the application by a former vice-president to take up a position in an energy and utilities company within three months of leaving office. The company in question is a beneficiary of EIB loans. The complainants raised concerns about risks of conflicts of interest, and the measures proposed by the EIB to mitigate these risks.

The Ombudsman found that, in approving the move, the EIB did not properly manage the risk of conflicts of interest to which the former vice-president's request arguably gave rise. However, given the EIB has, in the meantime, made improvements to the relevant ethics rules to address these matters, the Ombudsman determined that no further inquiries were justified.

Nonetheless, the Ombudsman made suggestions for improvement with a view to strengthening how the EIB assesses 'revolving door' moves by members of its MC to the private sector, and how it ensures compliance where its Ethics and Compliance Committee authorises a move but applies conditions on the individual and their activities.

