

Ombudsman and EIB sign Memorandum of Understanding

Press release - 09/07/2008

The European Ombudsman (EO), P. Nikiforos Diamandouros, and the President of the European Investment Bank (EIB), Philippe Maystadt, today signed a *Memorandum of Understanding (MoU)* in Luxembourg. The purpose of the agreement is to improve stakeholders' protection from any possible maladministration as regards the EIB's activities.

The MoU builds on the good co-operation between the EIB and the Ombudsman concerning the EO's inquiries into the activities of the EIB.

Important points of the MoU include the following:

- Stakeholder protection will be extended to those who are not citizens or residents of the EU or who do not have a registered office in the EU.
- In case of alleged maladministration, a complainant will have recourse to an effective internal EIB complaints procedure before turning to the EO. This procedure is defined in the Complaints Mechanism Policy launched by the Bank, which will be subject to a Public Consultation in 2009. Information about the Complaints Mechanism Policy is available under: <http://www.eib.org> [Link]

Adopting the same view on several points of principle, the EO and the EIB recalled that the EIB should inform the public about the policies, standards and procedures applying to the environmental, social and developmental aspects of its activities, and that the concept of "maladministration" applied by the EO includes failure to comply with human rights, with the applicable law, or with the principles of good administration.

The EIB and the EO agreed to meet at least once a year to review and discuss the practical implementation of the MoU.

To see the full text of the Memorandum please visit:

<https://www.ombudsman.europa.eu/en/document/en/3809> [Link]



The EIB is the long-term financing institution of the EU. It raises funds on the capital markets which it lends on favourable terms to projects furthering EU policy objectives, also outside of the EU. The EIB continuously adapts its activity to developments in EU policies. For press inquiries: Ms Sabine PARISSE, tel. +352 4379 83340 <http://www.eib.org> [Link]