

Dr Werner Hoyer
President

Ms Emily O'Reilly
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EXP BEI-EIB
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Luxembourg, 21 December 2016

Dear Ms O'Reilly,

I refer to your letter of 22 February 2016 providing the European Investment Bank (EIB) with three constructive and concrete suggestions to help it enhance its reputation in the area of proactive transparency.

As anticipated in my previous letter of 22 March 2016, I am pleased to inform you of the positive response given to your suggestions and attach an annex further detailing the decisions and concrete actions taken by the EIB and the EIF regarding these suggestions.

Yours sincerely,



Enclosure:

Annex I – EIB and EIF decisions and actions taken in relation to the European Ombudsman's suggestions to promote proactive transparency.

**EIB and EIF decisions and actions taken in relation to the EO's
suggestions
to promote proactive transparency**

1. Proactive disclosure of the EIB and EIF Board of Directors' meeting minutes

In response to the European Ombudsman's suggestion, the **EIB has decided to proactively publish the minutes of the meetings of its Board of Directors on the Bank's website**. The first publication would be as of the first Board meeting of 2017 and following the approval of the minutes, with redactions limited to information covered by the exceptions for disclosure of the EIB Group Transparency Policy.

On the basis of the above, and to avoid duplications, the minutes will replace the "*Summary of Decisions taken by the Board*" which are published on the Bank's website since 2007, and which were designed to provide the public with information about the non-confidential decisions taken by the Board in a transparent, timely, accessible and non-technical manner, while protecting the legitimate rights and interests provided for in the relevant legislation¹.

A similar approach will be taken by the EIF with respect to the publication of the minutes of its Board meetings on its website.

2. Publication of the EFSI Agreement of 22 July 2015 between the EIB and the European Commission

The **EFSI Agreement**, signed between the EIB and the Commission on 22nd July 2015 **was published on the EIB's website in April 2016 and has now been replaced by the amended and restated agreement of 21st July 2016²**.

¹ As of today, and prior to the European Ombudsman suggestion, and advocacy NGO challenging the EIB has been the only external stakeholder to request, in 2015, access to minutes Board meetings.

²http://www.eib.org/attachments/strategies/agreement_on_the_management_of_the_european_fund_for_strategic_investments_and_on_the_granting_of_the_eu_guarantee.pdf

3. Publication of details on the EIB plans to progressively develop its Public Register

The Bank is progressively developing its public register, as described below, and is pleased to make this public.

As indicated on the Register's FAQ³, which is based on the homonymous section of the European Ombudsman's Public Register⁴, the EIB is progressively developing the register. Within this context, the EIB has already implemented a significant number of developments since it was launched in January 2014, both in terms of content and technical improvements. A summary of progress made could also be communicated on the Public Register.

In terms of content, one of the most recent developments of the register has been the publication, in March 2016, of the first EIB Environmental and Social Completion Sheets (ESCS), which summarizes the Bank's assessment of environmental and social issues at project completion stage. As indicated on the FAQ section of the register, the ESCSs are being published on the register when available after the completion of the related EIB investment and where an ESDS has been published. In addition, the Bank is developing an ESDS template for Multiple Beneficiary Intermediated Loans (MBILs) which would be available in 2017. Going forward, it is also foreseen to publish the Environmental Impact Assessment Studies/Statements/Reports (EIS for projects *inside* the EU). The Bank will continue to consider additional environmental and social documents which could be interesting to the public, as they are developed.

Furthermore, a number of EIB environmental policy documents and guidelines which are presently published on the external website will also be made available on the Public Register webpages. This would include documents such as the EIB Statement of Environmental and Social Principles and Standards, the EIB Environmental and Social Standards, the Bank's annual Carbon Footprint reports on internal operations and documents produced by the Bank related to public consultations on environmental matters.

In addition, the EIB has also published a number of relevant documents on the opening page of its Public Register such as the "EIB template contractual clauses on environmental matters" and the "Guide to accessing environmental and social information/documents held by the EIB"⁵, which provide the public

³ <http://www.eib.org/infocentre/register/index.htm>

⁴ <http://www.eib.org/infocentre/register/index.htm>

⁵ <http://www.eib.org/infocentre/register/index.htm>

with further details on the environmental information likely to be held by the Bank, thus complementing the Register.

In terms of technical features, a number of improvements have already been implemented or are well under way, such as adding to the titles of the documents the names of the projects to which they are related, linking documents related to the same project with each other, and further improving the register's search engine to make it easier to use by the public.

Please also note that, while the EIB Public Register contains environmental documents and has been set up in accordance with Regulation 1367/2006 (the Aarhus Regulation) to enhance the transparency of its operations, the EIB makes numerous other documents and information accessible to the public in electronic form on other sections of its website which, as indicated in the EIB Group Transparency Policy, is the Bank's main tool for disseminating information. The EIB website is constantly been reviewed and updated to provide the public with information on the Bank's activities and the way in which the Bank carries out its functions in a comprehensive, accessible and timely manner, and includes several other public registers such as the list of projects to be financed, the list of publications, or the list of complaints handled by the EIB Complaints Mechanism. As indicated above, the EIB always welcomes suggestions as how to generally improve its transparency practices.
