**Public consultation on the EIB Group Transparency Policy**

**Consultation questions**

The European Investment Bank (EIB) invites the public to contribute to the review of the EIB Group Transparency Policy (EIB-TP).

This document sets out questions intended to guide the public consultation, soliciting views about specific transparency matters. Answers to these questions must be submitted in writing, preferably via the [online survey](https://consult.eib.org/consultation/tpconsultation-2020-en/consultation/subpage.2020-11-12.9438741356/). Those who wish to contribute via email may do so at: [**tpconsultation@eib.org**](mailto:tpconsultation@eib.org). Contributions must be received by   
**Friday 12 March 2021** and will be published on the [public consultation web page](https://consult.eib.org/consultation/tpconsultation-2020-en).

The public consultation web page provides more information about the review, including a **draft revised EIB-TP**, which shows the amendments currently under consideration as well as brief explanations thereof, and an **explanatory note**, which sets out the context for the review, provides an overview of the EIB-TP and outlines the main changes currently under consideration.

Thank you for your engagement with the European Union’s Bank!

# **ABOUT YOU**

# **(Part 1 – mandatory information)**

|  |  |
| --- | --- |
| **I am responding as:** | * An individual in my personal capacity * The representative of an organisation |
|  |  |
| **First name:\*** |  |
|  |  |
| **Surname:\*** |  |
|  |  |
| **Email address[[1]](#footnote-1):** |  |
|  |  |
| **Function:\*** |  |
|  |  |
| **Organisation name:** |  |
|  |  |
| **Country**[[2]](#footnote-2): |  |
|  |  |
| **Treatment of personal data:** | * The EIB **may** publish, as part of your contribution, the information in the fields marked with an asterisk (\*) * The EIB **may not** publish, as part of your contribution, the information in the fields marked with an asterisk (\*) |
|  |  |

**ABOUT YOU**

**(Part 2 – optional information)**

*Responses to the following 4 questions (A-D) are for statistical/analytical purposes and will not be published as part of your contribution. Only aggregated results will be reported.*

**A: Type of organisation (if responding as a representative of an organisation):**

* Large enterprise
* Micro, small or medium-sized enterprise (SME) (i.e. an enterprise which employs fewer than 250 persons and which has an annual turnover not exceeding EUR 50 million, and/or an annual balance sheet total not exceeding EUR 43 million)
* Financial institution
* Non-governmental organisation
* Trade/business/professional association
* Public authority (e.g. EU institution, body or agency, national/regional/local government, etc.)
* International or supra-national organisation
* Consultancy (e.g. professional consultancy, law firm)
* Research/think tank (e.g. university, research institute)
* Other

|  |  |
| --- | --- |
| Please specify: |  |

**B: How did you hear about this public consultation?**

* EIB email/newsletter
* EIB social media
* EIB website
* Press
* Colleague
* Other

|  |  |
| --- | --- |
| Please specify: |  |

**C: Did you ever engage with the EIB before this public consultation?**

* No, this is the first time that I engage with the EIB
* Yes, as a client
* Yes, as a financial intermediary
* Yes, as a recipient of an EIB-intermediated loan
* Yes, as the representative of a country hosting an EIB-financed project
* Yes, as another type of business partner
* Yes, as an institutional partner
* Yes, as a member of civil society / a non-governmental organisation
* Yes, in another capacity (please specify):

**D: How familiar were you with the EIB-TP before this public consultation?**

|  |  |  |
| --- | --- | --- |
| 1  Very familiar | 2  Somewhat familiar | 3  Not familiar |

# **YOUR CONTRIBUTION**

# **About this survey**

This survey contains 23 questions. None of the questions proposed below are mandatory – you may answer as many or as few of them as you wish. Responding to the entire survey should take around 10-15 minutes. The survey is structured as follows:

* Questions 1-3 – Understanding your needs
* Questions 4-9 – Proactive publication of information or documents
* Questions 10-15 – Disclosure of information or documents upon request
* Questions 16-19 – Intermediated lending
* Questions 20-21 – Public consultations
* Questions 22-23 – Comparison with peers

Most of the questions are in closed, multiple choice format. When expressly stated, more than one choice is possible.

Many closed, multiple-choice questions provide space for free text input. There are also a few open questions. None are mandatory, but it would greatly help us if you could elaborate on your answers, especially by providing concrete examples to illustrate your points. There is also space at the end of the survey where you can provide additional free text comments on matters not covered elsewhere in the document.

**Please remember that your contribution will be published. The EIB does not take responsibility for any personal data or other information that you will provide in your answers to the questions below.**

# **Understanding your needs**

*The review of the EIB-TP is an opportunity for us to improve. We would like to start by understanding your needs.*

1. **When it comes to transparency, you would like the EIB to…** (more than one choice is possible)

* Be more transparent
* Better protect legitimate interests in confidentiality
* Keep the same balance

1. **If you would like the EIB to be more transparent, what types of information or documents interest you most?** (more than one choice is possible)

* Institutional and policy
* Governance and accountability
* Environmental and social performance of projects
* Economic and financial performance of projects
* Other

Please explain how additional transparency of the type(s) of information / documents that you selected would help fulfil your needs:

1. **If you would like the EIB to better protect legitimate interests in confidentiality, which legitimate interest do you care about most?** (more than one choice is possible)

* Public security
* International relations
* Financial, monetary or economic policy
* The environment (e.g. the breeding sites of rare species)
* Personal data
* The safety and security of individuals
* Commercial interests
* Intellectual property
* Court proceedings and legal advice
* Inspections, investigations and audits
* Decision-making
* Inside information or other information whose disclosure may affect the valuation of a company or project
* Other legitimate interests

Please explain why the confidentiality of the type(s) of information / documents that you selected is important:

# **How we can fulfil your needs – Proactive publications**

1. **Before this public consultation, how would you have described your understanding of what information and documents the EIB proactively publishes on its website?**

|  |  |  |  |
| --- | --- | --- | --- |
| 1  Very satisfactory | 2  Somewhat satisfactory | 3  Somewhat dissatisfactory | 4  Very dissatisfactory |

Please explain your answer:

1. **Before this public consultation, which EIB publications did you use, and how often?**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Very often | Sometimes | Rarely | Never |
| Agendas or minutes of the meetings of the EIB Board of Directors | O | O | O | O |
| Lists of projects financed or to be financed | O | O | O | O |
| Public Register | O | O | O | O |
| Data under the International Aid Transparency Initiative (IATI) | O | O | O | O |
| Other | O | O | O | O |

If other, please specify:

|  |
| --- |
|  |

1. **Could you find what you were looking for among the information and documents that the EIB proactively publishes?**

* Yes
* No
* Sometimes
* Not applicable

Please specify what you were looking for:

1. **When it comes to governance, the EIB wants to ensure transparency whilst also allowing the exchange of frank opinions. How do you think that the EIB should strike this balance?**

Please explain how you would balance these two interests and provide any relevant good practice example:

1. **Do you use the minutes of decision-making bodies of other EU institutions, bodies and agencies and/or of other international financial institutions? We would be interested to know which aspects of the minutes you use and how often.**

* Yes, I used those minutes very often
* Yes, I use those minutes sometimes
* Yes, I use those minutes rarely
* No, I do not use those minutes

Please explain which aspects of the minutes you use:

1. **How would you rate the accessibility and user-friendliness of the information and documents that the EIB proactively publishes?**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 1  Very satisfactory | 2  Somewhat satisfactory | 3  Somewhat dissatisfactory | 4  Very dissatisfactory | Not  applicable |

Please explain your answer:

# **How we can fulfil your needs – Disclosure upon request**

1. **Before this public consultation, did you know that you can ask the EIB to disclose information and documents that it holds, and how to make such a request?**

* I knew that I can ask and I also knew how to make such a request
* I knew that I can ask, but I did not know how to make such a request
* I did not know that I could ask

1. **Have you ever made a disclosure request to the EIB?**

* Yes, many times (10 or more)
* Yes, several times (4-9)
* Yes, a few times (1-3)
* No, never

1. **How was your experience as a requester?**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 1  Very satisfactory | 2  Somewhat satisfactory | 3  Somewhat dissatisfactory | 4  Very dissatisfactory | Not  applicable |

Please explain your answer and how your experience could have been made better:

1. **Have you ever been consulted, as a third party, in relation to a disclosure request received by the EIB?**

* Yes, many times (10 or more)
* Yes, several times (4-9)
* Yes, a few times (1-3)
* No, never

1. **How was your experience as a consulted third party?**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 1  Very satisfactory | 2  Somewhat satisfactory | 3  Somewhat dissatisfactory | 4  Very dissatisfactory | Not  applicable |

Please explain your answer and how your experience could have been made better:

1. **Public authorities are generally expected to be more transparent than market operators. Do you consider that private-sector operations should be subject to…**

* The same transparency requirements as public-sector operations
* Different transparency requirements from public-sector operations
* Don’t know

# **Focus on intermediated lending**

*The EIB may finance projects directly or indirectly. In the latter case, the EIB provides finance to intermediaries (e.g. local commercial banks), who lend on to final beneficiaries (e.g. SMEs). In such circumstances, the EIB has contractual relationships with financial intermediaries, but not with the final beneficiaries.*

*There have been calls to increase transparency about final beneficiaries and their projects. However, there are several difficulties in doing so, such as:*

* *The EIB may have information or documents about final beneficiaries and/or their projects, but before disclosing them it should in principle consult the final beneficiary concerned; yet, it cannot consult the final beneficiary because it does not have a direct relationship with it.*
* *Final beneficiaries are very numerous. The EIB Group supported through intermediated financing more than 380,000 SMEs in 2019 alone.*
* *The EIB could rely on financial intermediaries, asking them to make the appropriate disclosures or coordinate, on its behalf, the consultation of final beneficiaries; yet doing so may be cumbersome and disproportionate (in view of e.g. the small amount of EIB finance, the large number and/or small size of the final beneficiaries, the absence of a significant public interest in the disclosure, etc.).*
* *Financial intermediaries must comply with local regulations, which may restrict their ability to disclose information or documents about final beneficiaries.*
* *Final beneficiaries (e.g. individuals, SMEs, etc.) may have legitimate commercial interests and legal rights in maintaining confidentiality.*

*Against this background, we would like to hear your opinion about what the EIB should do in relation to transparency in intermediated lending.*

1. **Should intermediated lending be subject to…**

* The same transparency requirements as direct lending
* Different transparency requirements from direct lending
* Don’t know

1. **With regard to intermediated lending, what types of information or documents interest you most?** (more than one choice is possible)

* Project-related environmental and social information
* Location of projects
* Identity of final beneficiaries
* Amount of the loan that each final beneficiary receives
* Other
* Don’t know

Please explain why transparency about the type(s) of information / documents that you selected is important:

1. **With regard to intermediated lending, what types of information or documents should be considered confidential and not disclosed?** (more than one choice is possible)

* Project-related environmental and social information
* Location of projects
* Identity of final beneficiaries
* Amount of the loan that each final beneficiary receives
* Other
* Don’t know

Please explain why confidentiality of the type(s) of information / documents that you selected is important:

1. **Is there any good practice example of transparency in intermediated lending that the EIB could draw inspiration from?**

Please describe the good practice and identify the source of the good practice:

# **Focus on public consultations**

*The EIB conducts public consultations on its key policies. We would like to hear your feedback on our consultation practices.*

1. **Is this the first time that you participate in an EIB public consultation?**

* Yes
* No

1. **How would you rate the quality of EIB public consultations?**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 1  Very satisfactory | 2  Somewhat satisfactory | 3  Somewhat dissatisfactory | 4  Very dissatisfactory | Don’t  know |

Please explain your answer and how your experience could be made better:

# **Comparison with peers**

*The EIB is an EU body and an international financial institution. We would like to hear how we compare to our peers on transparency and the protection of legitimate confidentiality interests.*

1. **Compared to EU institutions, bodies and agencies, the EIB is…**

* More transparent and less protective of legitimate confidentiality interests
* Less transparent and more protective of legitimate confidentiality interests
* Don’t know

Please explain your answer, giving specific good practice examples:

1. **Compared to other international financial institutions, the EIB is…**

* More transparent and less protective of legitimate confidentiality interests
* Less transparent and more protective of legitimate confidentiality interests
* Don’t know

Please explain your answer, giving specific good practice examples:

# **Additional free text input**

*This is the end of the survey. Thank you very much for taking the time to help us improve the EIB-TP. If there is anything else that you would like to add, you may do so in the box below.*

**Additional comments:**

|  |
| --- |
|  |

**END OF SURVEY**

1. Your email address will not be published. [↑](#footnote-ref-1)
2. Country of residence, if answering as an individual; or country of the organisation’s head office, if answering on behalf of an organisation. [↑](#footnote-ref-2)