



Public Information Policy

CORPORATE POLICIES

Public Information Policy

July 2020

Our commitment

As a development bank with a social mandate and in accordance with its Articles of Agreement, the CEB is committed to transparency and good governance in its functioning and in the conduct of its activity.

The Bank uses its website and selected social media channels as primary tools for disseminating relevant and timely information pertaining to its mission and activities. In doing so, the CEB, in line with good practices, aims to inform the general public on the way in which it carries out its mandate, in addition to meeting its long-standing disclosure obligations towards its shareholders and main stakeholders.

The Public Information Policy set forth in this document embodies this commitment.

Guiding principles

The CEB's Public Information Policy is based upon three guiding principles: transparency, accountability and trust. The goal is to facilitate the widest possible access to information about the Bank, in conditions that are appropriate to the specific nature of the institution. These guiding principles are defined as follows:

Transparency

Transparency is part of the Bank's ethics and governance.

The Bank gives substance to this general principle by making available to the general public comprehensive, objective and relevant information on the Bank's mandate, activities and functioning.

Accountability

The CEB's accountability is exercised:

- ▶ **towards its member states (shareholders)**, which makes the CEB management accountable for its actions in priority to them, represented within the Bank's Collegial Organs (Governing Board and Administrative Council), in accordance with their respective fields of competence.
- ▶ **towards its borrowers and investors**, by preserving as far as is necessary the interests of its counterparties in respect of commercial or financial market matters.
- ▶ **towards the general public and other stakeholders***, who must be kept informed of the appropriate use of resources and, more widely, of the overall running of the institution.

* See the stakeholder map at the address:

<https://coebank.org/en/about/sustainability/overview/>

Trust

Underpinning the implementation of the CEB's Public Information Policy is the requirement to balance transparency with the need to maintain the confidence and trust of the Bank's shareholders and main stakeholders.

As far as the CEB is concerned, this involves the following major measures:

- providing public information, including knowledge sharing, related to its role as an international financial institution in the service of (social) development and the collective interest
- making the CEB's actions easily understandable, which implies providing information that is clear, useful and accessible

Exceptions to disclosure are limited and specific:

- taking into account of the CEB's banking nature in the way it conducts its business, certain types of information may remain undisclosed in order to foster a climate of mutual trust between the CEB and its counterparties
- ensuring that public information disclosure do not infringe on privacy
- safeguarding the autonomy of the deliberative and decision-making processes, in particular within the Collegial Organs, which results in all related documents being excluded from public disclosure.

Exceptions

- Documents intended for internal purposes, including in particular the ones classified as restricted/confidential pursuant to internal procedures or the ones associated with internal deliberations or prepared to support internal decision-making.
- Documents pertaining to the Collegial Organs' decision-making processes. The scope of the documents concerned covers the minutes of the meetings of the Governing Board and of the Administrative Council (with the exception of the agendas which are made public), as well as internal documents and memoranda aimed at appropriately informing the Collegial Organs or pertaining to their deliberation and decision-making processes.
- Legal documentation, including (i) all contractual documentation related to the CEB's projects or activities; (ii) documents or information relating to negotiations between the CEB and its clients, donors, co-financiers and other counterparties; (iii) privileged information such as legal advice and correspondence with in-house or external legal advisers or other information subject to professional secrecy including any information the disclosure of which might legitimately prejudice an investigation or any legal or regulatory proceedings, or legitimately subject the CEB to an undue risk in any contested matter such as any litigation or arbitration.
- Information relating to any investigation of a prohibited practice, allegations of staff misconduct or other violation of the CEB's applicable policies, or information relating to any integrity due diligence checks, integrity-related review or any advice and correspondence in connection with any integrity-related matter.
- Reports from internal and external auditors.
- Information that, if disclosed, would seriously undermine the policy dialogue with the countries concerned.
- Information in the Bank's possession which was not created by the Bank, and which has been classified as being sensitive and confidential by its originator or by the person who transmitted it to the CEB, or when those legitimately have requested that its release be restricted.
- Information related to procurement processes, in particular pre-qualification information submitted by prospective bidders, tenders, proposals or price quotations, or records of deliberative processes.
- Full nominative evaluation reports, of which only the "anonymised" evaluation abstracts are made public; by exception, they may be published as such, provided that both the borrower and the Administrative Council member of the country concerned agree to their publication.

- Financial, business or proprietary information in connection with lending, fiduciary or treasury operations either (i) received by the Bank, or (ii) created by the Bank, the disclosure of which would be detrimental to its legitimate financial or institutional interests.
- Personal data concerning staff members and third parties, the disclosure of which would infringe on privacy.

Furthermore, the CEB has to adapt its policy to the increasing need for information by the wider general public, while taking into account its own specific resources and positioning. Within this framework, it:

- regularly enhances the volume of information made available to the general public
- monitors developments in the field and adapts international good practices to the CEB in order to ensure appropriate transparency
- recognises the importance of the principles, purposes and ultimate goals on access to information of the UNECE Aarhus Convention on *Access to Information, Public Participation in Decision-making and Access to Justice in Environmental Matters*
- acknowledges the merits of constructive dialogue with representatives of civil society (non-governmental organisations, etc.).

Access to information

The information made available to the general public is accessible on the CEB's website (www.coebank.org) in the Bank's two official languages (English/French), as well as on the social media platforms through which the CEB engages in open dialogue with its stakeholders.

Information requests

Requests for information may be submitted to the CEB in writing in one of its two official languages, either by e-mail to info@coebank.org or by filling out a contact form available on the CEB's website (www.coebank.org). Regular information can also be obtained by subscribing to the CEB mailing list through the CEB website.

The CEB will acknowledge receipt of a request for information ("information request") within five working days and provide its response within 30 working days on the condition that the request is sufficiently clear and precise to enable processing by the CEB. Otherwise, the Bank reserves the right to ask the requester to provide clarifications. The Bank can also fully or partially deny an information request which does not comply with the guiding principles set forth in the policy described herein, specifying the reasons in its response.

A requester whose request for information has been fully or partially denied can submit a complaint to the Bank's Chief Compliance Officer by e-mail to compliance@coebank.org within 30 working days of the receipt of the decision which is the subject of the complaint. The Chief Compliance Officer will acknowledge receipt of the complaint within ten working days of receiving it. If a complaint is not sufficiently detailed, the Bank will ask the complainant to provide clarification. A reply to the complaint will be provided within 30 working days following the acknowledgement of the receipt of the complaint or additional clarification. For complex issues that cannot be answered within this timeframe, the complainant will be informed of the reason of the delay. The decision from the Chief Compliance Officer shall be final.

Publication of information

The information disclosed on the Bank's website covers three major areas linked respectively to the CEB in general, its functioning, and its business operations.

Information about the CEB

This information includes:

- ▶ the Bank's mission and operating principles
- ▶ its governance and organisation
- ▶ its strategy and positioning
- ▶ its results.

Information about the CEB's functioning and compliance framework

This information includes:

- ▶ the rules relative to integrity and compliance
- ▶ the human resources management framework, especially for potential employees
- ▶ any new developments that affect the Bank in the course of the year, on a quarterly basis.

Information about the CEB's business operations

This information includes:

- ▶ loan and project financing activities
- ▶ grant activities
- ▶ evaluation
- ▶ capital market operations and risk management.

The information made publicly available on the Bank's website is detailed in an Appendix to the Policy entitled "Publication of Information".

Supplement

On the Governor's proposal, the Policy is updated by the Bank's Governing Board upon recommendation of the Administrative Council, in the light of experience acquired.

The Bank ensures that the guiding principles defined herein are appropriately implemented and, in particular, that the content of its website is in conformity with the provisions featured in the Annex "Publication of Information". This Annex is periodically updated by the Governor, who will keep the Collegial Organs informed of such updates.

The Public Information Policy and its Annex "Publication of Information" are posted on the CEB's website.

Publication of Information

Annex to the Public Information Policy

July 2020

Introduction

The Bank ensures that the guiding principles defined in its Public Information Policy are appropriately implemented and, in particular, that the content of its website is in conformity with the provisions featured in this Annex to the Policy, entitled “Publication of Information”.

This Annex is periodically updated by the Governor, who will keep the Bank’s Collegial Organs (Governing Board and Administrative Council) informed of such updates, and posted on the CEB’s website together with the Public Information Policy.

The scope of the information detailed hereafter and thus disclosed on the Bank’s website covers three major areas linked respectively to the CEB in general, its functioning, and its business operations.

Information about the CEB

This information includes:

- ▶ the Bank’s mission and operating principles.
- ▶ the Bank’s governance and organisation
- ▶ its strategy and positioning
- ▶ its results.

The *Report of the Governor* (i.e. annual activity report), together with the annual *Financial Report*, constitutes the reference institutional publication.

The *Report on Corporate Social Responsibility Report (CSR)*, including its *GRI Index*, responds to a priority objective: to be accountable to the general public for the CEB’s overall contribution to socially and environmentally sustainable development. It reflects the CEB’s commitment to transparency and serves as a tool for the provision of information and for dialogue with the Bank’s stakeholders. It is supplemented by other CSR-relevant documents such as the *CEB Environmental Statement*.

As regards the Bank’s governance and organisation, the information available to the public concerns:

- the *Third Protocol to the General Agreement on Privileges and Immunities of the Council of Europe*, the Bank’s *Articles of Agreement* and the *Rules of Procedure* of the three Collegial Organs (Governing Board, Administrative Council and Auditing Board)
- the shareholder member states, with their date of accession, their percentage of participation in the capital (updated) as well as their representatives on the Governing Board and Administrative Council (name and position)
- a description of the governance organs, including their composition
- the annual calendar of meetings of the Governing Board and Administrative Council, including the Joint Meeting, as well as their related agendas
- the *curriculum vitae* of the members of the elected management team (Governor and Vice-Governors)

- the nominative organisation chart down to the level of heads of divisions, including the country managers (and their portfolios) in the Loans & Social Development Directorate and the technical advisors (and their corresponding sectors) in the Technical Assessment & Monitoring Directorate.

The Bank's strategy and positioning are reflected in:

- the *Medium-Term Development Plan*, the core elements of which are available on the website
- *relations with the Council of Europe* and the policy of *partnerships* with the other international institutions
- the Bank's contribution to sustainable development with reference to specific Sustainable Development Goals (SDGs), as illustrated by specific documents (Strategy, CSR Report) and / or website sections and social media posts
- the CEB may also develop specific studies and / or position papers in order to advance social sector knowledge. These are made available to the general public via the Bank's website and its social media channels.

The CEB's results are available:

- in the form of *Key Figures*, updated as at 31 December of the previous financial year
- in the annual *Financial Statements* accompanying the Report of the Governor
- and in the non-audited mid-year financial statements contained in an *Interim Report as at 30 June*, which are presented in compliance with IAS 34 standard "Interim financial reporting" and the purpose of which is to provide a first overview of the trends in the Bank's activity for the year in progress.

Information about the CEB's functioning and compliance framework

This information includes:

- ▶ the rules relative to integrity and compliance
- ▶ the human resources management framework, especially for potential employees
- ▶ any new developments that affect the Bank in the course of the year, on a quarterly basis.

The base of rules relative to compliance with the principle of integrity in the conduct of the Bank's activities and in its functioning rests on the following pillars:

- the CEB's *Codes of Conduct* which apply respectively to the Governor, Vice-Governors, staff members and to contractual collaborators or service providers; to the Chairs and members of the Governing Board and the Administrative Council; to members of the Auditing Board
- the *Compliance Policy*, to ensure that the Bank acts in conformity with its own rules, with current legislation, with the CEB Code of Conduct and with good practices in order to avoid any risk of irregularities in the way that the institution, its organs and staff function
- the *Anti-Corruption Charter*, which marks the CEB's commitment in the fight against fraud, corruption and money laundering, both within the Institution itself and within the framework of the projects that it finances
- a *Declaration by the Governor* on IFIs Joint Statement for preventing and combating fraud and corruption

- the *Policy of the CEB on non-compliant/uncooperative jurisdictions* which applies to Projects/Treasury operations
- the *Guidelines on the internal procurement of services, supplies and works by the CEB* which are applicable in the purchase of supplies, works or services by the CEB for its own operational needs; related public tenders are also published on the Bank's website
- *Regulations on a System for the Protection of Personal Data at the CEB* and relevant data processing privacy statements
- the *Internal Audit Charter*, which guarantees that the Bank's activities and transactions are in compliance with current best practices
- a *Whistleblowing* policy.

The Data Protection Officer may be contacted by email or through a contact form on the CEB website in case of data breach notification.

Within the framework of human resources management, the following documents and information are available to the general public:

- the *Staff Regulations*, which govern the conditions of employment of the Bank's permanent staff members
- the *Basic Salary Scale* around which the system of salaries is articulated. In the Financial Statements contained in the Report of the Governor, the Bank also provides details concerning the salaries of its top managers (elected Management, Chairpersons and Vice-Chairpersons of the Governing Board and Administrative Council)
- information concerning the conditions and modalities of recruitment procedures and vacancy postings with access to an online recruitment site for the submission of applications
- additional relevant information on the Bank's internal values, core competencies and job families, as well as to the priority that the CEB gives to gender equality and diversity.

Information about the CEB's business operations

This information includes:

- ▶ loan and project financing activities
- ▶ grant activities
- ▶ evaluation
- ▶ capital market operations and risk management.

The information made available to the public is articulated around three major thrusts:

- presentation of the activity concerned and of its operating modalities
- reference documentation
- the operations carried out

Loan and project activity

The loan and project activity is structured around:

- the Bank's *sectors of action*
- the methods of action, which explain the *modus operandi* for accessing CEB financing, the financing modalities and the project cycle, structured around 7 phases (identification /

appraisal / approval by the Administrative Council / negotiation of a framework loan agreement / monitoring and disbursements / completion / evaluation)

- lessons learnt and best practices identified during the implementation and monitoring of specific CEB-financed operations.

The reference documentation includes the following:

- the *Loan and Project Financing Policy*, adopted by the Administrative Council, which defines the basic principles for the selection and implementation of the CEB's investment projects, as well as its implementation documents (*Handbook for the Preparation and Monitoring of Projects* and the *CEB's Loan Regulations*)
- the *Guidelines for Procurement of Supplies, Works and Services*, which set forth the principles and methods to be used in adjudicating contracts financed by CEB loans
- **disclosure of environmental and social safeguards information and public consultation**, according to the related provisions contained in the *Environmental and Social Safeguards Policy*, which is accessible on the CEB website. In particular, for all projects that are subject to an Environmental Impact Assessment (EIA) or an Environmental and Social Impact Assessment (ESIA), a **non-technical summary** will be made accessible through the CEB website at least thirty (30) days in advance of the CEB Administrative Council decision. The summary contains: the name of the project, the borrower or project promoter involved, the location of the project, the field(s) of eligibility, a description of the project and of its objectives as well as the conclusions of the ESIA or the EIA. These conclusions will be produced by the borrower or project promoter, under his or her own responsibility and without their publication by the CEB being considered as any kind of validation whatsoever.

Public information on the CEB-financed projects carried out is provided at several levels, including:

- detailed information on projects approved and loans disbursed during the previous financial year in the Report of the Governor.
- a systematic press release following each meeting of the Administrative Council recapitulating all the projects approved with their principal features.
- a **project summary document (PSD)** on each approved loan. The PSDs are included in a database (dating back to 2010) on a dedicated website section entitled "Projects approved by the Administrative Council". A typical PSD includes the following information: (i) title; (ii) approval date (by the Administrative Council); (iii) borrower's name and its country; (iv) loan amount; (v) related line of action; (vi) short description of the project and its objectives; (vii) project status (in progress / completed / cancelled); (viii) possible attachments such as press releases, etc. Information can be sorted according to two filters, namely 'country' and 'year of approval'
- procurement information, in accordance with the *Guidelines for Procurement of Supplies, Works and Services* in a website section dedicated to *Tenders*
- reports and other types of communication on lessons learnt and best practices identified during the implementation and monitoring of specific CEB-financed operations
- specific communication, including project stories, as appropriate.

The CEB seeks to ensure the visibility of the results achieved and the impact of its financing on end-beneficiaries, as appropriate.

Grant activity

Over the years, the Bank has developed a significant grant-based activity. Consistently, public information and related visibility are provided at several levels, in particular on

- the donors, including the European Union, CEB member and non-member countries
- the trust funds administered by the Bank, with a dedicated webpage to the active ones, be they primarily/entirely funded by CEB member states or by the European Union
- the grant recipients, with a **grant summary document** (GSD) for all on-going grants. The GSDs are included in a database which is part of a dedicated website section entitled “Beneficiaries of donor funds”. A typical GSD includes the following information: (i) title; (ii) funding source; (iii) beneficiary country; (iv) name of the contracting party; (iv) grant amount; (v) related sector of action; (vi) description of the project and of the grant; (vii) type of grant (i.e. technical assistance, guarantee; interest-rate subsidy; investment grant; operating grant)
- procurement information, in accordance with the *Guidelines for Procurement of Supplies, Works and Services* in a website section dedicated to *Tenders*
- an overview of grant-funded activities in the format of an annual Report on CEB and Donors, and specific communication, as appropriate.

The CEB seeks to ensure the visibility of the donors' contributions and of the impact of grant-funded activities on end-beneficiaries, as appropriate.

Evaluation

For the CEB, evaluation is both a management tool and an instrument of further accountability, which contributes to enhancing the transparency of its operations. As such, a special section devoted to it is accessible on the CEB's website (and in the Report of the Governor) containing:

- a presentation of the Office of Evaluation (EVO) and its activities.
- the shortened “anonymised” versions of the definitive evaluation reports, the full nominative reports being generally reserved for the Bank's Organs and appended to the Annual Activity Report presented each year to the Collegial Organs. By exception, the full nominative evaluation reports may be published, provided that both the borrower and the Administrative Council member of the country concerned agree to their publication.
- spin-off products for sharing the main lessons learnt from the evaluations, excluding any confidential information on CEB's borrowers.

Financial and risk management activities

Detailed information on the CEB's financial activities and risk management as well as on its control framework is featured in the Report of the Governor and the Financial Report. The following are also available online, in particular for investors:

- an overview of the Bank's *funding* activity, with a focus on bond issues, in particular the CEB's Social Inclusion Bonds, and the CEB's bond buy back policy
- the reference documentation concerning CEB funding through four bond issue programmes, the Euro Medium Term Note programme, the U.S. SEC-registered Debt Programme, the Australian and New Zealand Dollar Medium Term Note Programme and the Euro Commercial Paper Programme

- *regulated information* under the European Transparency Directive
- information on the CEB's *investment portfolio*
- information on *risk management* and specific risk areas (credit, liquidity, market and operational risks).

With respect to the rating of the CEB's long-term operations, substantial extracts from each of the rating reports (Fitch Ratings, Moody's and Standard & Poor's), reviewed each year, are posted on the Bank's website as well as the full report itself.



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