Public Information Policy
The Public Information Policy, dated 20 May 2008, came into force following the Joint Meeting in June 2008. The document was amended by the Governing Board:

- on 28 November 2008, in order to make public the agendas of the Collegial Organs’ meetings;

- on 26 November 2010, mainly in order to reflect and integrate the new provisions concerning public information and consultation contained in the Environmental Policy. (*1)

- on 2 December 2016, in order to take into account the changes made to the Environmental Policy henceforth entitled “Environmental and Social Safeguards Policy”, to ensure better consistency with the information available to the public on the Bank’s website and to provide further clarification so that the key principle of transparency is better enforced.

(*1) This update was also an opportunity to make a significant effort towards coherence. Establishing coherence with the Evaluation Department Guidelines on the question of the publication of evaluation reports; and, more widely, establishing coherence between the contents of the “Areas of Public Information” and, in particular, the enrichment and adaptation of the website carried out during 2009 and the first half of 2010, with specific reference to corporate social responsibility.
The CEB’s commitment

As a development bank with a social vocation and under the “supreme authority” of the Council of Europe (Article I of the Bank’s Articles of Agreement), the CEB is expected to comply with the principles of transparency and good governance in its functioning and in the conduct of its activity.

The Bank uses its website as a primary tool for disseminating relevant and timely information pertaining to its mission and activities. The CEB’s intention is to keep up with good practices and be answerable to the general public for the way in which it carries out its mandate, in addition to meeting its already long-standing obligations towards its shareholders and major 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 shareholders**, which makes the Management accountable for its action in priority to them, represented within the Bank’s Collegial Organs, 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**, who must be kept informed of the appropriate use of resources and, more widely, of the overall running of the Institution.

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 that is in accordance with its reason for being, in the service of (social) development and the collective interest.

→ making the CEB’s action easily understandable, which implies providing information that is clear, useful and accessible.

→ taking account of the Institution’s banking nature in the exercise of its mission, which requires the confidentiality of certain information with a view to guaranteeing a climate of mutual trust between the CEB and its counterparties. These exceptions, for business or legal reasons in particular, remain limited to the strictly necessary.

→ respecting the private life of staff members and third parties and, generally speaking, the confidentiality of personal data.

→ safeguarding the autonomy of the deliberative and decision-making processes, in particular within the Collegial Organs, which results in all the related documents being excluded from public diffusion.

### Information considered confidential

- Documents intended for internal purposes only or documents classified as internal documents by the Bank
- Documents pertaining to the Organs’ decision-making processes, unless Organs approval for release is given. The scope of the documents concerned covers the minutes of the meeting of the Councils (with the exception of the agendas which are, in principle, made public) as well as internal documents and memorandums aimed at appropriately informing the Organs or pertaining to their deliberation and decision-making processes
- Legally protected documents, such as legal opinions and correspondence exchanged with external legal advisers, reports and audit documents, documents concerning investigations or cases of litigation
- Information which, 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” summary report is made public in general; by exception, they may be published provided both the Borrower and the Administrative Council member of the country concerned agree to publication. “Anonymised” evaluation abstracts are made public
- Financial, business or proprietary information received by the Bank within the framework of loan analyses or negotiations, unless permission is given by the organisations concerned to release this information
- Personal data concerning staff members and third parties.

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

→ takes inspiration from the good practices adopted by the international financial institutions (IFIs), while taking care to adjust them to its own specific dimensions. To this effect, the CEB effectively monitors the most recent trends in such matters and, on the international scene, also supports joint efforts undertaken in favour of enhanced transparency

→ acknowledges the merits of constructive dialogue with representatives of civil society (non-governmental organisations, etc.), and recognises that any such dialogue must necessarily be proportioned to its size and to its sectors of action.
The information made available to the general public is accessible on the CEB’s website (www.coebank.org) in the Institution’s two official languages (English/French). It can also be obtained by request from info@coebank.org via contact forms or by registering on the Bank’s mailing list. The Bank will endeavour to respond diligently to all the requests it receives, on condition that they are sufficiently clear and precise, and, of course, respectful of the guiding principles set forth in the policy described herein. The CEB also engages in open dialogue with its stakeholders on social networks such as LinkedIn and Twitter.

This extensive public information covers three major areas linked respectively to the Institution in general, to its functioning and to its operations.

### Information about the Institution

The priority intention is to inform the public about:

- the Bank’s mission and operating principles in order to be able to understand and appreciate the validity of an institution such as the CEB.
- the Bank’s governance and organisation
- its strategy and positioning
- its results.

The Report of the Governor, comprising an annual activity report and an annual financial report, constitutes the reference institutional publication.

The Report on Corporate Social Responsibility Report (CSR) 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 represents a further commitment to transparency as much as a tool for information provision and dialogue with the Bank’s stakeholders.

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

- 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)
- 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)
- a description and the composition of the governance Organs
- 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 departmental heads, including the country managers (and their portfolios) in the Directorate General for Loans and Social Development and the technical advisors (and their corresponding sectors) in the Technical Assessment and 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
- Sectoral studies made available to the general public.
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, presented in compliance with IAS 34 standard “Interim financial reporting” and whose purpose is to provide a first overview of the trends in the Bank’s activity for the year in progress.

Information relative to the CEB’s functioning

This involves making available to the general public information concerning:
- the rules relative to compliance with the principle of integrity
- the human resources management framework
- and any new developments that affect the Institution 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 approved in November 2009 and effective as of 1 January 2010, which apply respectively to the Governor, Vice-Governors, staff members and to contractual collaborators or service providers; to the Chairmen 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 Code of Conduct and with good practices in order to avoid any risk of irregularities in the way the Institution, its organs or its 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 it finances
- a Declaration by the Governor on IFIs Joint Statement for preventing and combating fraud and corruption (October 2008)
- the Policy of the CEB on non-compliant/uncooperative jurisdictions which applies to Projects/Treasury operations
- Guidelines on the internal procurement of services, supplies and works by the CEB which are applicable to 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
- the Internal Audit Charter, which guarantees that the Bank’s activities and transactions are in compliance with current best practices
- a Whistleblowing policy.

The Office of the Chief Compliance Officer can also be contacted via a contact form on the website in case of a 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, Chairmen and Vice-Chairmen of the Governing Board and Administrative Council).
- the CEB’s Pension Scheme Rules and the Second Pension Scheme (staff members having taken up duty on or after 01/01/2014)
- information concerning the conditions and modalities of recruitment procedures and vacancy notice postings with access to an online recruitment site for submitting applications.

**Information linked to the Bank’s operations**

This area includes:
- on the one hand, loan and project financing activities
- on the other hand, capital market operations and risk management.

In both cases, the information made available to the public is articulated around 4 major thrusts:
- presentation of the activity concerned and of its operating modalities
- reference documentation
- the operations carried out
- evaluation / analysis.

**Loans-projects activity**

The loans/projects activity must naturally be assessed in the light of the CEB’s mandate and operating principles. Within this framework, presentation of the 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).

The reference documentation includes the following:
- The *Policy for Loan and Project Financing*, 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

The CEB requires that the Borrowers of CEB-funded Projects facilitate the availability of environmental information to concerned stakeholders, in accordance with the provisions of the Aarhus Convention on access to information and public consultation, where the latter is applicable or when the CEB deems appropriate.

The CEB also requires that the Borrower ensures that relevant information on the Project’s social risks and adverse impacts is made accessible and understandable to the Project-affected stakeholders so as to afford them the possibility to provide useful input into the design and implementation of the Project. This particularly concerns Projects involving land acquisition, economic displacement and/or involuntary resettlement.

The CEB will make Project-related environmental and social safeguard information public when appropriate and in accordance with the conditions stated in its Public Information Policy. For all Projects that are categorised “A” (*) and for Projects categorised “B” (**) which are subject to an Environmental Impact Assessment (EIA) or an Environmental and Social Impact Assessment (ESIA), a non-technical summary shall be made accessible through the CEB web site 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 own responsibility and without their publication by the CEB being considered as a validation of any kind whatsoever.

The CEB will publish on its web site a Project summary of lending operations through financial intermediaries (FIs) or programme lending operations administered by a Public Institution (PI) for the financing of sub-Projects within national, regional or municipal investment programmes, which are likely to contain sub-projects requiring an EIA. The Project summary will be posted at least thirty (30) days in advance of the CEB Administrative Council decision.

(*) Category “A”, the Project is likely to cause significant adverse environmental and/or social impacts which may be irreversible, cumulative, diverse or unprecedented. Environmental and Social Impact Assessment (ESIA) is mandatory for such Projects.

(**) Category “B”, the Project is considered to have a limited number of potentially adverse environmental and social impacts, which are generally site-specific, largely reversible, and readily addressed through mitigation measures. Such Projects may be subject to a full ESIA or to an abbreviated assessment focused on specific environmental and/or social risks and adverse impacts.

These provisions are mirrored mutatis mutandis by those contained in the Environmental and Social Safeguards Policy, which is accessible on the website.

Public information on the operations 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.

→ press releases on the signing of loan agreements, in collaboration with the borrower.

Furthermore, the CEB encourages specific visibility with regard to the beneficiaries concerning the projects that it contributes to financing.
Moreover, the Bank has created a section on its web site devoted to the fiduciary accounts, which represent an increasingly important additional means of action for the CEB, and, of course, to its the donors who fund the accounts. The most emblematic fiduciary accounts, such as the Migrant and Refugee Fund (MRF) and the Regional Housing Programme (RHP), are featured on a dedicated web page.

### Evaluation

For the CEB, the evaluation of projects/programmes is both a management tool and an instrument of responsibilisation, 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 Evaluation Department 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 Councils. By exception, the full nominative evaluation reports may be published provided both the Borrower and the Administrative Council member of the country concerned agree to publication
- a summary of the main lessons learned from the evaluation reports per major area of activity covered (ex: natural disasters) featured by *evaluation cycle*.

### Financial and risk management activities

Detailed information on the CEB’s financial activities and risk management as well as control framework is featured in the Report of the Governor. Are also available online, in particular for investors:

- an overview of the Bank’s *funding* activity, with a focus on bond issues 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 AUD Medium Term Note Programme and the Euro Commercial Paper Programme
- *regulated information*
- the CEB’s *investment portfolio*
- the *risk framework* and specific risk areas (credit, liquidity & market and operational risk).

In respect of the rating of 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 (in PDF format).

### Supplement

Once adopted, this Public Information Policy will be posted on the CEB’s website.

The Bank will ensure the guiding principles defined herein are appropriately implemented and will, in particular, ensure that the content of its website is in conformity with the provisions featured in Part “Areas of public information”.

On the Governor’s proposal, the Policy will be periodically reviewed by the Councils in the light of acquired experience.