

Press statement

European Parliament Intergroup on Integrity, transparency, corruption and organised crime is disappointed with the EIB's new transparency policy

(12.03.2015) - The European Parliament Intergroup on Integrity, transparency, corruption and organised crime (ITCO) is disappointed with the new transparency policy of the European Investment Bank, which is weaker than its original policy. This is particularly worrisome as it happens on the eve of the implementation of the European Fund for Strategic Investments (EFSI), in which the EIB plays a crucial role.

The intergroup acknowledges that improvements have been made since the first draft of the new transparency policy was published in July. De Jong: "Contrary to the original proposal, the EIB now admits that Regulation (EC) No 1049/2001 on access to documents applies to documents relating to its administrative tasks. Any other solution would have been a clear violation of Art.15 TEU. However, a lot of problematic issues still remain unsolved."

A serious flaw in the new transparency policy is the vagueness that surrounds the publication of information on EIB projects. Still not all projects have to be published on the website. De Jong: "It is in the interest of the EIB itself to inform citizens about its projects, since they often have a direct impact on society. Mere summaries do not suffice. Moreover, whenever there are indications that projects do not deliver value for money, or worse, that there have been irregularities, such as fraud, corruption or abuse of the projects for tax evasion, citizens want to have full access to the documents concerned. Cases of maladministration and corruption should not be covered-up, more secrecy is not what people want."

Elly Schlein, co-president of the Intergroup on ITCO adds: "it is important that more people have access to information. With the EFSI about to start, the EIB cannot choose for a less transparent policy. People have a right of information concerning all activities of the EIB, including the support to companies operating in the developing countries".

The intergroup is committed to address the problems raised by this new policy. De Jong: "we will certainly address this issue in the context of EFSI, but also as part of the budget discharge of the EIB in the Budgetary Control Committee. Moreover, we shall write a letter to the board of directors of the EIB explaining in detail which articles of the new transparency policy of the EIB have to be amended. We trust that the EIB will not ignore our requests."

The bureau of the intergroup on integrity, transparency, corruption and organised crime

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