

ISTR Participates in European Investment Bank's Board of Director's Seminar with Civil Society

ISTR Board Member and President Elect, *Dr. Oonagh B. Breen*, Professor of Law at the UCD Sutherland School of Law in Ireland, attended a Seminar for Civil Society with the Board of Directors of the European Investment Bank on February 4, 2019. The official summary from the EIB, list of participants, and program is available **on the EIB's website**. Oonagh's summary is provided below:

This day-long meeting consisted of 3 interactive panel sessions with Board Members and officials of the EIB and invited civil society members. In each session, the EIB gave an outline of current work or policy stances and then asked civil society how it could do better. The audience in attendance numbered approximately 180. There was also a policy dialogue session with the Board Members of the EIB. There were many civil society organisations represented, a number who appeared to be regular attendees (particularly those in the area of climate change). The event provided a good opportunity to connect with academic and civil society conference participants to make them aware of and invite them to participate in ISTR.

Highlights of sessions attended

Session 1: Rising to Global Environmental and Social Challenges

For our colleagues who are interested in climate change and energy policy, the EIB is currently carrying out an Energy Policy Lending Review and this is open to public consultation. **[Click here for more information.](#)**

Session 2: Tackling Fraud and Corruption with Innovative Approaches to Big Data

Michaly Fakekas, a lecturer at Central European University and *Carl Dolan* of Transparency International provided some interesting insights into how big data may provide stakeholders with innovative ways to eradicate fraud and corruption in projects. It's worth noting in this regard that the EIB plans to review its Anti-Fraud Policy and there may be opportunities for ISTR members interested in anti-corruption or regulatory issues to feed into this consultation – current version **can be found here** (dating from 2013).

Session 3: The New EIB Group Complaints policy

This New EIB Complaints Policy was approved by the EIB Board in November and is just about to be implemented. It was developed in consultation with Civil Society (who submitted 54 pages of comments to the EIB) and with the European Ombudsman's Office. A **new complaints mechanism website** was launched in November 2018 and the EIB is interested in feedback from users on what it might further improve.



EIB

In response to my question to EIB Vice President Alexander Stubb on how proposed InvestEU policies will allow philanthropic organisations to use endowed funds to fund social investment in the EU in a manner that protects their capital, both Vice President Stubb and Martin Spolc (of the EU Commission) confirmed that this will indeed form part of the new multi-financial framework in Europe which is due to come into force from 2021-2027 so it may present interesting opportunities for philanthropic investment in the future.

Here is the link for more details of the **EIB's engagement with civil society during 2018.**

Oonagh B. Breen
On behalf of ISTR

Click [here](#) to read the full newsletter