



Public Information Interim Policy

January 2016

1. The Asian Infrastructure Investment Bank (the Bank) has been established to foster sustainable economic development and create wealth and improve infrastructure connectivity in Asia, and to promote regional cooperation and partnership in addressing development challenges. The Bank is committed to a policy on disclosure of information in order to promote transparency in its operations. This commitment is explicitly recognized in Article 34-4 of the Bank's Articles of Agreement.
2. This Public Information Interim Policy sets out the Bank's guiding principles on disclosure and confidentiality of information, categories of information to be made public, types of information to be treated as confidential and provisions for implementation. This Interim Policy is the first instrument in the establishment of the Bank's policy on public information. The Bank's overall framework of institutional, operational and financial policies is in the process of development and its operations have yet to commence. Thus, implementation of this Interim Policy will be reviewed annually, so that a comprehensive Policy on Public Information can be adopted in light of the Bank's early experience.
3. The issuance of this Interim Policy at the time the Bank is formally established reflects the importance of transparency in its work.

A. GUIDING PRINCIPLES

4. The Bank is committed to enhancing transparency and accountability in all its activities so as to meet its purposes as summarized in paragraph 1 above. The Guiding Principles for its policy on public information are as follows:
 - *Principle 1: Promoting Transparency.* The Bank is guided by the underlying presumption that, whenever possible, information concerning the Bank's activities will be made available to the public in the absence of a compelling reason for confidentiality.
 - *Principle 2: Enhancing Accountability.* The Bank is committed to enhancing its accountability to its shareholders. The Bank recognizes the importance of public information and communication with other stakeholders that are affected by or interested in the Bank.
 - *Principle 3: Protecting Confidentiality.* As a financial institution and an international organization, the Bank has a responsibility to restrict access to information whose

disclosure could cause harm to specific parties or interests, particularly its members, clients, and co-financiers. As detailed in C below, confidential information can include personal information, information provided in confidence, financial information, and deliberative information.

B. PUBLIC INFORMATION

5. The Bank makes information public in three broad categories: Institutional, Operational and Financial. Public information is accessible, wherever feasible, through posting on the Bank's website (www.aiib.org).¹ Information accessible under the Guiding Principles that is not posted on the website may also be requested in accordance with paragraph 11 below.

6. *Institutional Information.*

- A. *Board of Governors.* The list of the Bank's members and their subscribed capital and voting power and the list of the Bank's Governors will be posted and updated regularly. The time and place of each Annual Meeting of the Board of Governors will be posted in advance, and the summary of proceedings (including Board of Governors' Resolutions) will be published after the Annual Meeting.
- B. *Board of Directors.* The list of Directors and Alternate Directors and their voting groups and the terms of reference and membership of Board committees will be posted. The schedule of upcoming Board discussions will be posted in advance, and the minutes will be posted after meetings.
- C. *Bank Management.* The organizational chart for the Bank, showing its departments and component parts, will be posted.
- D. *Strategy, Annual Plans and Budget.* The Board of Directors approves the strategies, annual plan and budget of the Bank. Summaries of these documents will be posted after Board approval of the main document.
- E. *Annual Reports.* The Annual Report of the Bank will be published and posted in connection with each Annual Meeting of the Board of Governors. The Bank may produce additional periodic reports on aspects of its operations in the future, such as procurement, and these reports or summaries will also be posted.
- F. *Basic Documents.* The Bank's basic documents will be posted, including the Articles of Agreement and Chief Negotiators' Report, the By-Laws of the Bank, the Rules of Procedure of the Board of Governors and Rules of Procedure of the Board of Directors, the Codes of Conduct for Board Officials and for Bank Personnel.
- G. *Employment Information.* The Bank will post its basic salary structure. In accordance with the Bank's human resources policy, the Bank will use its website, among other media, for staff recruitment.

¹ The public availability of many categories of Bank information under this Interim Policy shall not be construed as a waiver of the archival immunity afforded to the Bank under Article 47, paragraph 2, of its Articles of Agreement, except with respect to any information disclosed in accordance with this Interim Policy

7. ***Operational Information.*** The operational policies of the Bank will be posted.
 - A. *Project Documents.* The Bank will post detailed documents for Sovereign-Backed Financings and summary documents for Non Sovereign-backed Financings, following approval of the Financing.
 - B. *Environmental and Social Information.* The Bank will post Environmental and Social Information for Projects in accordance with the Bank’s Environmental and Social Policy. Under that Policy, Environmental and Social Information for Projects includes draft environmental and social assessment reports, environmental and social management plans and frameworks, resettlement plans and frameworks, Indigenous Peoples plans and frameworks, and the Bank’s reviews of the use of country and corporate systems.
 - C. *Procurement.* The Bank will post General Procurement Notices, Special Procurement Notices and Contract Award Notifications for procurement financed by the Bank under its Financings.
8. ***Financial Information.***
 - A. *Financial Statements.* The Bank’s audited financial statements, including any Special Funds and Trust Funds, will be posted. Upon approval by the Board of Directors, unaudited condensed quarterly financial statements will be posted.

C. CONFIDENTIAL INFORMATION

9. The Bank is committed to transparency in the Guiding Principles. Nevertheless, there are some instances where disclosure could cause harm to specific parties or interests. In line with the practices of other international financial institutions, the Bank does not provide access to the types of confidential information listed below. Documents may be restricted or redacted accordingly.
 - A. *Personal information.* Personal information includes the personal staff records, medical information and personal communications of Directors, Alternate Directors, the President and Vice Presidents, other Bank officials and Bank staff (including consultants) and their families. Personal information also includes information related to staff appointment and selection processes, the Bank’s internal conflict resolution mechanisms, and internal investigations of staff misconduct and conflict of interest.
 - B. *Safety and Security.* Information related to safety and security includes information whose disclosure would compromise the security of Bank officials and staff and their families, contractors, other individuals and Bank assets. This type of information also includes information whose disclosure is likely to endanger the life, health or safety of any individual or the environment.
 - C. *Privileged and investigative information.* Privileged information includes information subject to attorney-client privilege, such as communications to and from the General Counsel, internal Bank counsel and other legal advisors. Investigative information includes information related to internal investigations as well as the independent accountability function and the evaluation function.

- D. *Third-party information and proprietary information.* Information provided by member countries, partners and other third parties on the understanding of confidentiality is not disclosed without express permission of the party providing the information. Such information may include financial, business, proprietary or other non-public information. Communications among Governors and Directors (including Alternate Directors) are also considered confidential information.
- E. *Deliberative information.* Deliberative information includes documents intended for internal purposes only, or classified as confidential, and Board documents not authorized for release. Deliberative information includes all documents that, if disclosed, would or would be likely to compromise the integrity of the Bank's own deliberative and decision-making processes, including internal documents and communications, communications with member countries or other co-financiers, drafts of reports and agreements, and emails, whether issued by Board members, Bank officials and staff or the Bank's consultants, attorneys or agents.
- F. *Financial information.* Financial information includes estimates of future borrowings, financial forecasts and credit assessments and data on the Bank's financial transactions, as well as information used to execute financial and budgetary transactions. Financial information also includes details of individual transactions under Bank financings, and banking or billing information of the Bank, member countries, clients, recipients or vendors, including consultants.
- G. *Violation of National Laws or Other Applicable Regulations.* The Bank does not disclose information if such disclosure would violate applicable law (such as restrictions imposed by securities or banking laws) or would contravene its Articles of Agreement.
- H. *Corporate Administration.* The Bank does not provide access to information relating to the Bank's corporate administrative matters, including, but not limited to, corporate expenses, procurement, real estate and other activities.

D. IMPLEMENTATION

10. The Bank's Director General, Communications and Development, advised by the General Counsel and other members of the senior management, will oversee the implementation of this Public Information Interim Policy.

11. The Bank's website will be the principal mechanism for disclosure of public information. Requests for information may be submitted to the Director General, Communications and Development through the website, or by mail and fax. Guidelines on processing requests, including time limits, will be developed and posted at a later stage. If the Director General, Communications and Development determines that the information requested cannot be made available under this Interim Policy, the requester will be provided an explanation. If a requester believes that a request for information has been unreasonably denied, an appeal may be submitted to the Corporate Secretary. The Corporate Secretary will make appropriate arrangements for impartial review of the appeal by a designated review officer. The Corporate Secretary will review the review officer's recommendation in consultation with the General Counsel and other members of the senior management; the decision of the Corporate Secretary on the recommendation will be final.

E. PUBLIC INFORMATION POLICY REVIEW

12. The Bank's Management will provide a review of the implementation of this Interim Policy to the Board of Directors annually. A comprehensive Policy on Public Information would be adopted by the Board of Directors in the future, in light of the Bank's early experience. In the interim, any new Bank policy that is not covered by this Interim Policy will articulate the disclosure requirements for information and documents to be produced under that policy, consistent with this Interim Policy. This Interim Policy will be updated regularly and posted on the Bank's website.