

## **Summary of Comments on the Draft Policy on Public Information**

Public consultations on the Asian Infrastructure Investment Bank's (AIIB) Policy on Public Information (PPI or the Policy) started on Jan. 22, 2018 and ended on March 16, 2018. Comments were received through letters, email, audio/video communications and face-to-face consultations. Altogether 116 people coming from government agencies, the banking sector, business communities, project implementation agencies, civil society organizations, nongovernmental organizations, multilateral development banks (MDBs) and academics participated in the consultation.

For greater transparency regarding the outcome of the consultation process, this document contains a general summary of comments and inputs received in the course of public consultation, categorized into various sections based on subject matter. We highly appreciate those who have contributed their inputs to the process.

### **On the PPI in General**

- It's a positive step with many positive changes. The PPI will play a constructive role in AIIB's future environmental and social risk management for sustainable investments.
- We welcome AIIB's commitment to and recognition of accountability.
- A number of clear improvements in the draft policy are noted, compared with AIIB's Public Information Interim Policy. The draft Policy clearly reflects the presumption of full disclosure of all information in AIIB's possession (para. 2.1 and para. 4).
- We welcome the Policy's recognition of a duty of proactive disclosure, the inclusion of a positive override, the deletion of the qualifiers "where feasible" and "whenever possible" and the recognition that AIIB's accountability extends to "stakeholders" (including but not limited to shareholders). The Public Information Requests Processing Directive (Directive) provides for an internal appeals mechanism and outlines timelines for processing requests for public information.
- The draft PPI in its current form cannot effectively serve both aspirations of AIIB to (1) be "lean, clean and green" and the information/decision-making needs of potentially affected communities and other stakeholders. It fails to recognize local communities as legitimate partners that participate in decision-making on AIIB undertakings.

- Human rights language should be integrated into the policy by recognizing access to information and remedy are fundamental human rights of the public and the affected groups particularly. It is consistent with AIIB's unequivocal commitment to support human rights "through the Projects it finances" (AIIB Environmental and Social Framework, para. 8 under "Social Development and Inclusion").
- Access to information for communities should be the cornerstone of AIIB's PPI—that is, the overall intent and objective of this policy should be the facilitation of meaningful engagement of communities, in addition to other stakeholders, at the earliest stages of a project through to implementation and completion.
- There should be clear commitment and principles governing information access for project-affected people (PAP). AIIB needs to ensure that PAP get access to the information.
- AIIB should review the necessary extent of discretionary decision-making concentrated by AIIB's President and to aim for a more transparent decision-making process for information disclosure.
- A disclaimer needs to be added indicating that AIIB reserves the right for final interpretation and explanation.
- Some members' information policies are more transparent, i.e., the Right to Information Act of India. AIIB should not do less than the national policy.
- The PPI needs to address issues facing gender-sensitive and vulnerable groups to make sure they are not harmed. This should be explicit in the language of the Policy.
- For ease of understanding, AIIB is encouraged to use creative means, i.e., charts, pictures etc., for communications.
- A reference link to the Public Information Interim Policy and its review decision needs to be clearly made in the Policy.

### **On Consultations**

- The process for consultation on the draft PPI is not accessible to many local communities whose native language is not English nor do they have access to video conferencing. Excluding them from the consultation process is unjustified and unacceptable.

- The consultation needs to be extended from 54 to 120 days to ensure the adequate participation of various stakeholders due to the limited access to information, especially for the potentially affected community.
- After the consultation period, a matrix should be uploaded to the AIIB website in which all questions and remarks by stakeholders should be answered.
- We strongly suggest a second round of consultation. This would further ensure addressing the inadequacies and procedural flaws of the draft PPI since the provisions that could seriously undermine the transparency are said to be found in the Directives and Administrative Guidelines which have yet to be developed.
- The PPI should provide clear standards for disclosure and consultations on policies, directives and administrative guidelines. Policy directives and administrative guidelines should be subject to public consultation because they describe rules and procedures most important for interaction between AIIB, affected communities and other stakeholders.

### **The PPI in Relation to Other Policies**

- AIIB must have a uniform Information policy that covers all aspects of its operations and the operations it supports through other bodies to ensure sufficient disclosure by its clients, contractors and financial intermediaries.
- Put Policy/Directive/Administrative Guidelines on information disclosure into one document as a one-stop-shop for ease of use, and all should be disclosed and open for public consultations.
- The implementation of the environmental and social policy should be incorporated in the coming Directive.
- The draft PPI and the draft Project-Affected People's Mechanism (PPM) have to be considered in sequence since the time-bound public release of specific project documentation is indispensable for the functioning of a mechanism that is supposed to listen to and address the complaints of communities.
- AIIB's provisions set forth from its Environmental and Social Framework (ESF) on meaningful consultation (para. 59) and on information disclosure (para. 57-58) should be included in the PPI. There should be no disconnect between the PPI and AIIB's ESF (para. 57-59 on Information Disclosure and Consultation). Stating the provisions under the ESF on meaningful consultation will not be redundant but rather makes both policies consistent and coherent with each other.

- The disclosure provisions in AIIB's ESF should be interpreted in light of the draft PIP's (clearer) requirements.
- The scope of the proposed PPM should include complaints arising from the alleged breach of the AIIB PPI.
- AIIB should evaluate the current ESF and call for its immediate full-scale review so that it may address the scope and complexity of AIIB's operations on the ground in line with the bank's other policies, directives, guidelines and strategies.
- AIIB should address the limitations of its ESF in relation to the PPI and project-cycle-bound information disclosure.

### **Translations**

- Comments and feedback in other languages should be acceptable in consultation.
- The website does not provide project materials in a language accessible to the local population.
- Consider translating project and ESP information into other languages, at least for the key messages in the documents or certain components. Provide a translation framework of documents for project consultations with affected communities.
- Translate AIIB's policies, i.e., PPI.
- It would be great if the AIIB could allocate budget for translation. If there is limited resource or budget, AIIB could be open to the civil society (organizations and individuals) that are keen to provide professional support on the issues.

### **Introduction/Scope/Key Concepts**

- The framing of the Policy pertaining to the "required public disclosure of information held by the Bank" is inadequate. Section 1.3 should go further than Art. 34 (4). It should consider the long-term impacts of its decisions, policies and projects on communities/countries. Furthermore, it should go beyond the focus on operations in carrying out its purpose and functions.
- An important threshold issue is the lack of clarity concerning the scope of application of the policy and its relationship with information disclosure requirements in other AIIB policies. Para. 2.1.1 appears to be the reverse of the

presumption of harmonization in accordance with information policy disclosure requirements in other MDBs' policies.

- Para. 2.2. is inappropriate. It is obvious that disclosure of information (e.g., answering information request) in many cases necessitates development of new documents and new formats (e.g., response letters, summaries and abridged documents, derivatives from datasets, etc.). Denial to disclose relevant information because it does not exist in “disclosable” format at hand contradicts the very purpose of the PPI.
- Clarity is needed on how AIIB will handle disclosure of information created by clients, e.g., the private sector, companies, etc. Relevant information held by the clients and government need to be included in the scope.
- On 3.1.2., “functional events” need to be defined.
- On 3.1.3, “multiple legitimate interests” need to be defined.

### **Overarching Intentions**

- We recommend that the word “Objectives” would be a clearer and stronger anchor for the Policy than “Overarching Intentions,” since such would communicate more clearly the requirement that these objectives be taken into account in interpreting and implementing the Policy, and that an interpretation or outcome that favors these objectives should prevail over one that does not.
- A principle-based policy is more open to flexibility, contains risks of subjective interpretation and raises questions on the capacity and awareness of project staff to implement it.
- AIIB should use a combined principle-based and list-based approach.
- The lists of disclosed and exempt documents should be included within the body of the Policy, rather than the accompanying Directive. In the absence of a clear framework as to what type of documents the public and PAP have the right to access and, subsequently, AIIB would publicly disclose, the current ambiguous parameters in the PPI do not provide clear guidance on how to achieve the culture of operational transparency it intends.
- The refusal to adopt a “list-based” approach in the PPI would risk trivializing the sound policies and principles laid down in AIIB’s ESF, which specifically—with respect to information disclosure—requires a range of documents relevant to the environmental and social risks and impacts of AIIB-assisted projects to be disclosed by the client and the bank.

- ESP-related information is a gap in the PPI. In pursuit of clarity and consistency across the various policies of AIIB, an illustrative list of documents coherent with the required document disclosure outlined in the ESF would therefore need to be integrated into the body of the Policy and be provided timely and broadly to those marginalized people.
- On 4.1, the definition of “stakeholder” should be as broad as possible to ensure meaningful public consultation.
- On 4.1., it is necessary to detail the requirements for transparency and accountability.
- Merge 4.1 with 4.2 if the transparency criteria are determined.

### **Governing Principles**

- The principle of “proactive disclosure” revealed the bank’s positive attitude and efforts on actively “promoting transparency.”
- There should be coherence between national laws and AIIB. The Policy should be self-explanatory and easily understandable.
- On 5.1.2, the disclosure of a set of documents are not explicitly stated.
- The principle “Non-discrimination and Equal Treatment” is in line with requirements from other MDBs such as the Asian Development Bank (ADB), the African Development Bank (AfDB), the European Bank for Reconstruction and Development (EBRD) and the World Bank (WB).
- The draft PPI is insufficient in its principles to commit transparency and accountability to the PAP and to the people of the country members of AIIB; to respect the right to information and rights to informed decision-making; to ensure transparency and openness by disclosing information AIIB holds; and to ensure having capacity and resources to fulfill its commitment to transparency and accountability.
- Positive measures designed to address structural obstacles to participation should not fall foul of the “special or privileged access” caveat in Principle 3.
- Principle 4 is highly problematic and appears to run counter to Principles 1-3. To elevate “efficiency” to one of four governing principles may conflict with the Policy’s overarching transparency objectives (para. 4) as well as para. 13(2) under which the President must assign resources for the “effective” (as well as efficient)

implementation of the Policy. Prioritizing efficiency, alone, may weaken the incentives for effective implementation.

- Delete Principle 4 as it is too open-ended and gives AIIB leeway to not disclose information, diluting the rest of principles. The institution will have strong incentive not to devote sufficient capacity and resources to information disclosure. AIIB should ensure it has the capacity and resources necessary to fulfill its commitment to transparency and accountability and recommend such statement as replacement for current “Principle 4.”
- The PPI should state explicitly that Principle 4 does not justify exceptions from the time-bound release of information relating to environmental and social impacts, including resettlement plans.
- The Policy (para. 2.2) already makes it clear that AIIB is not required to develop or compile data which does not presently exist. The concern that information requests may be “frivolous, malicious or commercially motivated” is unwarranted and could lead AIIB into inappropriate speculation about requesters’ motives, undermining the objectives of maximum transparency and accountability.

### **Requirement to Disclose Information Proactively/Upon Request**

- Merge para. 7 and para. 8.
- The “event categories” in AIIB’s draft Policy (para. 6) and illustrative examples of documents in Annex A do not provide very clear guidance on the specific documents which will or will not be disclosed.
- While the commitment to proactive disclosure is encouraging, the ambiguity on what constitutes disclosure “in a timely and accessible manner” remains in the Policy. What lends substance to a policy on information disclosure are precisely the rules on the public release of specific project documents, including the clear timeframes of when documents are made publicly available throughout the project cycle.
- The PPI should explicitly and exhaustively list what entails proactive disclosure. Careful attention should be given to all documentations pertaining to environment and social assessments from pre-approval to the project closing stage.
- On 6.1.3, “Institutional Events” needs to clarify whether they include strategies, policies, directives, all evaluations and their reports, comments/feedback, management and/or board responses or public opinions.

- The draft Policy should include time-bound requirements for disclosure of Project Summary Information (PSIs) prior to Board approval and financial intermediaries and their Category A subprojects, draft environmental and social impact assessments—including the list of draft documents under the requirement of the ESF—should require disclosure of 120 days prior to Board approval.
- Establish clear rules for time-bound public disclosure of project documentation, including:
  - Information on specific projects under preparation at the earliest stages.
  - Draft Environmental and Social Assessments—best practice is 120 days before scheduled date of Board approval.
  - Stakeholder engagement plans and resettlement plans.
  - In the case of the use of borrower systems (sovereign and nonsovereign), the assessment of borrower systems, the planned gap-filling measures and public input received on the assessment.
- AIB should establish a public registry and adopt in its Policy a publication scheme setting out the type of environmental and social information it intends to record in this public registry.
- Provide information to affected people in a gender-sensitive and responsive manner to meet the purpose of meaningful consultation and enable them to make decisions based on those provided documents that are (1) in languages that they understand, (2) through means that can reach them easily and in particular considering the situation of village women, (iii) with enough time to understand the documents properly and (iv) in an environment which is free from intimidation or coercion.
- On 7.2., it is necessary to write out the criteria for incompatibility with this policy in the Directive.
- The draft Policy currently gives the Bank President too much discretion to determine the timetable and extent of information to be disclosed upon request by an external party.
- A clear timetable (and accompanying rules) for responding to requests for information by external parties should be established. In the case of a denial for access to information, a written response which specifies the grounds on which the refusal is based needs to be issued publicly within a specific timeframe, accompanied by a clear timeline for an appeal process.



- Written explanation should be provided for those accepted requests in advance of disclosing related information.
- AIIB should be cautious about over disclosure of project information. Consent needs to be obtained from the clients including the host government and implementation agencies, especially in case of sensitive issues.
- An effective communication channel should be established to make sure the clients are well informed of any disclosure.
- The title “Request for Information Disclosure” should be revised to “Procedure of Information Disclosure.”

### **Chief Information Disclosure Officer**

- Exclude this provision as it introduces subjectivity into the implementation of the Policy.
- Change the title of this section to “Establishing an Independent Information Appeals Mechanism.”
- Instead of Chief Information Disclosure Officer, it should be Chief Information Officer as “disclosure” can have the connotation of “something to hide.”
- Para. 8.1 needs to better clarify the role of the Chief Information Disclosure Officer.
- Clarify the administration arrangement of the Officer and the mechanism for a clearer understanding and delivery of the policy.
- On Para. 8.2, AIIB needs to mitigate the burden for the requesters to demonstrate that the bank has failed to comply with its own Policy, in particular in light of the ample range of exceptions and the lack of clear time-bounds for information disclosure outlined. It should be sufficient for the requester to state the information that was not disclosed.
- On 8.3, in case of denial of disclosure, AIIB should bear the burden of proof showing that information falls within the scope of exceptions.
- Add a safety net that requesters should never be asked the reasons for their request or even to identify themselves.
- For the purpose of oversight, create an independent appeal mechanism for a rejection of request for information disclosure. The appeal system should be completely independent of management.

- A second-tier appeals panel should be established, consisting of independent experts with recognized expertise in access to information matters. The provisions for internal review (and, as we propose, independent appeal) should be included in the draft Policy and be the subject of public consultation.
- AIIB should consider adopting structural mechanisms, e.g., establishing an Access to Information Committee or an Independent Appeals Panel with clear process guidelines on how to use these available appeals mechanisms.

### **Exceptions to Disclosure Requirements**

- Too broad and vague, ample room for ambiguity and have the potential to undermine Principle 1 “Presumption in Favor of Disclosure” if they are not further clarified. There should be limited, narrow and reasonable exceptions to disclosure and should be more specific about the scope of the exceptions. List all information where exceptions will apply.
- There is a clear intention to allow the exception process to become a dominant mode of information management in AIIB and enable its Management to make very arbitrary judgements on the use of exceptions.
- Any exceptions to disclosure under the policy should conform to, and avoid undermining, the evolving international law and standards on the right to information. Under international law, restrictions on freedom of expression must meet a three-part test. These restrictions are deemed legitimate only if they are: (a) prescribed by law, (b) for the protection of an interest that is specifically recognized under international law and (c) necessary to protect that interest.
- We have doubts on the implementation without a positive/negative list.
- There should be a list of specific types of documents either included or excluded from each exception. For example, any information relating to environmental and social impacts must be disclosed and should never be subject to exceptions.
- Set up a criteria or an internal procedure/mechanism for checking the exceptions or illustrate and distinguish which cases may fall within the exceptions.
- Exceptions have to be based on examinations of the consequences arising when information is provided to an external party, and after careful consideration that closing the information may harm a greater interest than disclosing it.
- On Exception 1, without a clear definition of what is meant by “mental well-being,” this exception is unreasonably vague and creates ample room to be misconstrued. This clause should be clarified or removed from the exception, as it is without

precedent at other international and multilateral financial institutions and points to an ill-defined general harm without any corresponding injury test. An alternative may be to limit disclosure where to do so would “endanger the life, physical or mental health or safety” of any individual.

- Exception 2 seems internally inconsistent: it is not clear whether the second sentence elaborates upon the first or alternatively sets out additional self-standing criteria. The word “autonomy” can either be defined or substituted with a more recognizable term.
- On article 9.1.2, investments involving the private sector or financial intermediaries could be riskier in terms of environmental and social management. Information relating to subprojects and all financing instruments (e.g., credit line, loans, equity, technical assistance and guarantees) should not fall under the exception. A list of specific documents that fall within or outside this exception would warrant clarity and efficacy of the Policy.
- AIIB should not do business with financial intermediaries which refuse to make data available on beneficial owners or investors. AIIB also has the responsibility to enhance the level of transparency within financial intermediaries and their subprojects. Binding public disclosure requirements should be part of contracts and there should be commitment to include such language in the Policy.
- The protection of commercial interests of third parties needs to be consistent with international law and standards. For instance, while publishing information that indicates that individuals or other entities knew or should have known of human and environmental violations that were a result of their activities financed by the bank might be in detriment to their commercial interest, such disclosure would be in keeping with international norms. That is because it is in the public interest to know that such violations were a result of willful activities, lack of due diligence or negligence.
- Exception 3 is unduly vague, broad and problematic and appears to mix legitimate protected interests (such as deliberative information and information subject to attorney-client privilege) with extraneous policy concerns. The risk of “misusing the Bank’s resources and facilities” is particularly vague, unclear and amenable to misuse, and it is difficult to imagine disclosures that could be contrary to AIIB’s broadly defined purposes and functions as outlined in Articles 1, 2 and 9.
- The PPI should state clearly that all information related to environmental and social impacts are not covered by Exception 3.
- On Exception 3, the correlation between information disclosure and “misuse of resources and facilities” is not clear and potentially prone to abuse.

- The category of “deliberative discretion” should be defined more clearly in accordance with the specific interests to be protected (that is to say, inhibiting the candid exchange of ideas, or seriously undermining AIIB’s decision-making process). The possibility of jeopardizing of AIIB’s “decision-making discretion” seems particularly unclear. The exception from disclosure for investigative information should be narrowed to protect the specific interest at stake, namely, the integrity of investigations.
- Drop 9.1.3 Exception 3.
- Define clearly the term “legally privileged” and “deliberative information” in Exception 3: “The Bank shall not disclose information that is legally privileged.” What does this provision mean? If it includes attorney-client privilege, subject that exception to a waiver by the person holding the privilege.
- On Exception 3, “the Bank shall not disclose information, if doing so is inconsistent with its duty of due respect to national laws and regulations” should be removed from the Policy since it suggests that the national laws of an autocratic regime may supersede the AIIB Policy, even when the national laws may be inconsistent with international laws.
- At present, there is no provision in the draft on whistleblower protection. Under Exception 9.1.3, “the identity of a party making an allegation alleging fraud or corruption (whistleblower) will not be provided, unless the whistleblower consents to disclosure of his or her identity.”
- International law and national law should be included within a definition of “applicable law,” for the latter purpose Exception 4 is immoderately vague. In AIIB’s ongoing efforts to remain “fast and nimble” for its project loans, rapid loan processing has not enabled time-bound release of documents, which goes against the objectives set out in the Policy. And as AIIB seeks to be a “lean bank” at the cost of a reduced administrative capacity, putting operational efficiency first where clients may be unwilling to use adequate financial resources to assess and address environmental and social impacts is counterintuitive with the principles of openness, transparency and accountability set forth by the bank.
- Exception 4 is also unduly vague, broad and problematic and the protected interests are not well defined. The phrase “sound banking principles” is not defined in Article 9 of AIIB’s Articles, and the risk of jeopardizing “access to capital markets at prices the Bank deems reasonable” seems particularly subjective and amenable to misunderstanding or misuse, contrary to the Policy’s transparency objectives. The powers of the bank in Article 16 to raise funds, buy and sell securities, and so forth, are of a very general nature, and it is not clear what this proposed exception adds to Exception 2. This proposed exception should be deleted.

- On Exception 4, we propose that basic concepts be defined, such as “effective use of one’s power” and “damage to the principles of rational banking” so that these would not be subject to abuse.
- While the sovereignty of any AIIB member is privileged and sacrosanct, Exception 5 must explicitly exclude environmental and social impacts of AIIB-supported projects from its scope. The phrase “international character of the Bank” is neither clearly defined in the Articles of Agreements or in the draft Policy, and appears to be extraneous.
- It is necessary to write down the concept of political affairs of AIIB members and what members of the organization are involved in. And also what is meant by the threat to the “international character of the Bank.”
- Exception 5 should be deleted.
- Include a system to allow for a third-party consent to the disclosure of information provided by them and that would otherwise be protected by an exception.
- Para. 9.2 is not clear about criteria. The delay and editing of the information issued contradict the principle of openness and transparency.
- A specific provision on severability should be included in para. 9.2.
- A time limit is important for in 9.2 referring to “...delaying or redacting the disclosure of information.”

### **Override of Disclosure Requirements**

- Describe or provide in footnotes extracts from AIIB’s Articles of Agreements for a clearer understanding of the paragraph.
- Delete the override and exceptions section (Section 10) to simply read in favor of the governing principle that presumption in favor of disclosure in public interest and/or project-affected communities should prevail. By inclusion of the “Positive and Negative Overrides,” this Policy poses the arbitrary scope to nullify the proactive disclosure.
- On 10.2.1-10.2.2: Whose “harm” is being pertained to? What is the definition of “harm”? Public interest should outweigh these so-called “legitimate interests.” If this will not be removed in the Policy, further clear guidelines on the definition as well as example of when a negative override will be required should be provided.

- 10.2.2/10.3/10.4. should be deleted or supplemented with justification for the participation of the Board of Directors in the disclosure mechanism.
- Final judgement on complaints and overrides should be delegated to the independent collective expert body, not the President.
- The PPI is not clear on the Board's role in appeal for override. What is the process of making an appeal to the Non-resident Board to issue the Positive Override? How will it be implemented? (10.2.1.).
- All overrides, which are going to be disclosed, are determined by the Board, which might pose conflict of interest. There should be clear process required on disclosure of Board decision.
- It is necessary to define the concept of "limited circumstances."

### **Classification of Information**

- Indicate what are the criteria for classification and how will it be updated? Further information on the internal classification system is needed. The public should be notified on AIIB's approach to this.
- The Policy is silent on disclosure of "historical information."
- Achieving accountability and efficient disclosure would be possible only if "information classification system" is open to public comment and contains clear timeframes and procedure for disclosure of each type of document which AIIB produces.
- Based on classification, AIIB should develop and disclose a Registry of Available Information at the AIIB website with clear links to disclosed documents and clear indication why certain documents became subject to exception.
- Information need to be classified in different levels and categories:
  - Privileged and investigative information.
  - Deliberative information.
  - Corporate administration information.
  - Notification, regulation and rules, training, entertainment, company advertising, etc.

## **Reporting Requirements and Implementation**

- AIIIB should ensure that the PPI, its directives and guidelines are all subjected to a compliance review. AIIIB's Board of Directors should consider the fact that local communities will be left powerless in situations when AIIIB operations will fail to meet PPI requirements.
- It is insufficient for AIIIB to limit its annual report to a communication between the President and the Board of Directors. To enhance creditability and encourage a process of continual learning, this report should be published on AIIIB's website and, in addition to "recommendations of the Chief Information Disclosure Officer and resulting final determinations by the President," should include a summary of refusals to provide information to the public, any recommendations for changes to the Policy, as well as any monitoring and evaluation of the implementation of Policy.
- A timeframe for comprehensive review of the policy should be included.
- The PPI needs a two-year review.
- No rush for a triennial review as the first three years' implementation is not sufficient to work out a valid report.
- The PPI needs guidance on steps to take when the report requires a review of the Policy.

## **Others (Annex)**

- Note that other MDBs, such as AfDB, ADB, IDB and WB, disclose their full budgets, rather than summaries. AIIIB should disclose full papers and reports produced by internal evaluation units, given the limitations of summaries, consistent with the practice of other MDBs.
- Disclosure of institutional event-related documents should also extend to the documents relating to the procedures before the PPM under its "preemptory," dispute resolution and complaint functions.
- Draft operational policies and sector strategies should be disclosed before they are approved by the Board, in addition to the final versions after Board approval. Other critical documents to be disclosed are AIIIB procedures and guidelines for staff including for project administration, and legal agreements relating to operations (which are routinely disclosed by other banks including the AfDB, ADB, Inter-American Development Bank and WB).

- Include the following items in Category 3 (Operational):
  - Contract Award information with detailed information such as bid results, successful bidder and award price, other bidders and their bidding price, reason for bids not being successful, etc.
  - Loan Agreements.
  - Back-to-Office Reports and Supervisory Mission Reports, Project Monitoring Reports, Aide-Memoires (practice of WB); Include in Category 2 "Institutional" Staff Directory for project team.
- AIIB should release information from the project approval process, such as the documents on public consultation and comprehensive reports in the early stages of the project cycle. It is crucial for the potentially affected people to make project-related appeals and avoid negative impacts.
- In the case of lending through financial intermediaries, such as investments in funds and equities, subproject details and relevant environmental and social information especially in the case of high-risk projects should be disclosed.
- Apart from project information, there are policies (country strategies, sectoral policies and strategic framework for investments) that should be disclosed (e.g., geographical composition, sectoral, forward-looking spending) and evaluations or board minutes, some of which were already addressed in Annex A of the draft Policy.
- Additional type of public information that requires disclosure should include board documents (information provided to the board for decision-making), project budget (e.g., forward-looking, broken down in annual and quarterly allocations, capital spent), project contract, project/loan conditionality and subnational locations, client names and contacts. Project completion reports related to financing operations should also be published. The bank should be required to disclose a final list of final beneficiaries of financing support through financial intermediaries for different financial modalities.
- A list of plans for all the draft policies to be developed and the consultation plan should be disclosed. Documents related to the stages of policy drafting and reviews should be listed.
- Information on the project cycle, the criteria and process of project selection, including reasons for accepting and rejecting a proposal, need to be made public so that the public could comment at different stages.
- Include Operation Manuals, Guidelines or Directives on the disclosure list as well.



- Disclosure for “environment and social documentation” should not only be limited to the drafts but also the final project documents.
- Add documents that demonstrate how projects are moving through the pipeline.
- Current ESP reports have missing content like impact on villages, map and name of villages, even social impact (e.g., Beijing project).
- Disclosure for cofinanced projects is not clear.
- Post all official project-related documents on the AIIB website, including the status of projects during implementation, links to the websites of the government entities involved in implementing the projects it finances, etc.
- Provide a description of the AIIB project cycle that indicates (1) documents produced, (2) its mechanism of decision making and (3) time period for public comments/consultation at each stage.
- Establish a publicly available database on procurement contracts awarded for public sector projects financed by AIIB. AIIB should seek to provide procurement information through links to the borrowers’ own websites.
- Disclose the financial details of all loans to public entities on a monthly or quarterly basis. Given past debt crises and concern mounting over future defaults, all creditors to sovereign governments, including AIIB, should disclose the terms and status of their loans to help the public understand the potential risks of new borrowing. The information includes, among other things, the currency of the loan; the amount borrowed, repaid and outstanding; and the interest rate being charged. AIIB could go one step further and provide the information in a manner that is easily searchable and where the information could be downloaded in machine-readable format for further analysis.

### **Additional Questions and Issues**

- Where do PAP make complaints about information disclosure? To AIIB or to the grievance mechanism?
- Can project-affected people walk into a project office and ask to see documents?
- Can a commercial exception override E&S requirement?
- How is AIIB implementing its green mandate?