

Philippe Maystadt
President of the European Investment Bank

Brussels, 19 June 2008
Ref: B787

Dear Mr. Maystadt,

Public consultation on European Investment Bank (EIB) Statement of Environmental and Social Principles and Standards

Amnesty International welcomes the EIB's initiative to open a public consultation with the objective of reviewing its Statement of Environmental and Social Principles and Standards. This review offers an important opportunity to bring EIB principles and its subsequent standards in line with its responsibilities.

The EIB, as a European Union body, abides by one of the principles on which the EU was founded: respect for human rights. Therefore, the EIB should recognize its human rights responsibilities and take appropriate steps to ensure that it funds or invests in projects that respect international human rights law and standards.

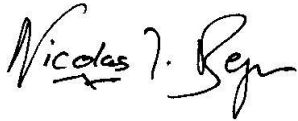
Amnesty International calls on the EIB to use the opportunity presented by the review of the Statement of Environmental and Social Principles and Standards to ensure respect for human rights is placed at the core of EIB policies and practices. Specifically Amnesty International urges the EIB to reflect the following three critical issues in the revised Statement:

1. Explicitly and consistently recognise that International and European human rights law and standards are the basis for the principles and standards of the EIB's policies.
2. Adopt and implement an effective due diligence system, which should, at minimum, include the following:
 - a) Effective processes and mechanisms, including human rights impact assessments, to ensure that the EIB does not fund or invest in projects that would have a negative impact on human rights.
 - b) The establishment of appropriate accountability mechanisms to ensure compliance with the EIB's own policies.
 - c) The establishment of an effective complaints mechanism that is accessible to all individuals and communities (both within and outside the EU) that may be affected by EIB projects or investment.
3. Ensure effective systems for transparency and meaningful and effective consultation are in place.

Finally, the EIB should size this opportunity to play a leading role by promoting a culture of respect for human rights throughout its investment and lending chain.

Attached is Amnesty International's written contribution to this consultation and we are ready to provide any further information which might be helpful to you.

Yours sincerely,

A handwritten signature in black ink that reads "Nicolas J. Beger". The signature is written in a cursive style with a large, stylized 'N' and 'B'.

Nicolas Beger

Director

Amnesty International EU Office

Cc: Philippe de Fontaine Vive Curtaz, Vice-President
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