



BANQUE D'INVESTISSEMENT ET DE DEVELOPPEMENT DE LA CEDEAO
ECOWAS BANK FOR INVESTMENT AND DEVELOPMENT
BANCO DE INVESTIMENTO E DE DESENVOLVIMENTO DA CEDEAO

N°RES. 14/12/23/BIDC/EBID/CA/BD/86

**RULES AND PROCEDURES FOR INFORMATION
DISCLOSURE ON BENEFICIARIES OF EBID
FINANCING**

CONTENTS

I. INTRODUCTION.....	3
II.	
Définition	Erreur ! Signet non défini.
III. Integration of obligation to disclose into EBID's documentation	Erreur ! Signet non défini.
IV. Waiver of the obligation to disclose.....	Erreur ! Signet non défini.
V. Information and consent to disclose	5
VI. Type of information and frequency of disclosure	5
VII. Rules of disclosure	5
VIII. Limitations to the obligation to disclose	Erreur ! Signet non défini.
IX. Waivers	Erreur ! Signet non défini.
X. Obligation to disclose information on financial intermediaries	Erreur ! Signet non défini.
XI. Annual report	Erreur ! Signet non défini.
VIII. Limitations to the obligation to disclose	Erreur ! Signet non défini.
ANNEX A: STANDARD DISCLOSURE PROVISION TO BE INCLUDED IN CONTRACTS	7
ANNEX B: TEMPLATE FOR INFORMATION DISCLOSURE	9

I. Introduction

The objective of these rules and procedures is to provide a framework for the disclosure of information on the beneficiaries of EBID financing. This would make the names of beneficiaries of EBID financing available and accessible to the public.

The core objective of this obligation is to put in place effective disclosure rules and procedures that must be respected when awarding grants, loans, contracts and financial instruments. This would contribute significantly to increasing financial transparency in the Bank's operations.

The Bank understands the importance of having a clear legal and regulatory framework for the disclosure of information on the recipients of its loans, based on international standards. To this end, the disclosure must be done in a manner to safeguard the fundamental rights of the interested parties, the Bank's own interests while ensuring that the information is regularly updated.

The disclosure must contain at least the following information:

- a) Sector of activity;
- b) the purpose of the financing/ loan;
- c) the method of selection (procurement);
- d) the identity of the borrower and/or final recipients;
- e) the geographical location of the beneficiary;
- f) source of funding and amount; and
- g) the duration and nature of the loan.

II. Definitions

For the purpose of this framework, the following words shall have the following meanings:

1. **'Contracting Authority or awarding authority'** means an entity responsible for the procedure for contracting and signing contractual agreements; such as the ECOWAS Bank for Investment and Development, or any other body or institution or entity with legal personality to which the ECOWAS Bank for Investment and Development has subdelegated the capacity to contract.
2. **"Beneficiary"** means a natural or legal person who has obtained a loan, contract, or other similar instrument from EBID.
3. **"Instrument"** means a contract and any other similar document to enforce a right.
4. **"Sub-delegation instrument"** means the legal agreement signed by the contracting authority or awarding authority with a sub-delegated contracting authority and approved by the donor of the funds which contains the rules and regulations by which the contracting authority or awarding authority is to initiate and/or manage the implementation of works, the evaluation and management of grants, public contracts, other types of contracts or any financial instrument, such as loans, lines of credit, etc.
5. **'Contracting Authority or sub-delegated awarding authority'** means other contracting authorities or awarding authorities to which the Contracting Authority or awarding authority delegates the launch, evaluation and management of grants, public contracts, other types of contracts or any financial instrument, such as a loan, lines of credit, etc. In accordance with the content of an instrument of sub-delegation signed by the Contracting Authority or awarding authority with the sub-delegated authority and endorsed by the funder.

III. Integration of obligation to disclose into EBID's documentation

When granting loans, awarding contracts, grants and financial instruments, the disclosure rules and procedures must be incorporated into the relevant contracts or agreements.

Annex A to this document contains the rule that applies to the disclosure of information on beneficiaries which must be included in the legal and regulatory framework for procurement, grants and financial instruments and should be adapted, as appropriate, and reflected in the contracts awarded.

IV. Waiver of the obligation to disclose

The obligation to disclose may be waived by the President of EBID for reasons of confidentiality and security, for example, if the disclosure infringes the rights and freedoms of persons or infringes the interests of the Bank.

V. Information and consent to disclose

During project appraisal phase, the Bank shall inform the other Party of the obligation to disclose. Prior to the Credit Committee meeting, the appraisal mission must have the borrower's consent to disclose, referring to Annexes A and B, which will be included in the appraisal report.

VI. Type of information and frequency of disclosure

For each financing operation, the Bank, as well as the Contracting Authority, shall publish once a year and whenever circumstances so require, the following information relating to grants/public contracts/financial instrument awards and to the respective beneficiaries:

- (a) name and purpose of loan/grant;
- (b) name of the contracting authority or entity awarding the contract or legal instrument;
- (c) name and registered address of each beneficiary;
- (d) amount allocated to each beneficiary;
- (e) purpose and type of the activities or operations financed by the contract or legal instrument;
- (f) the duration;
- (g) date of signature of the contract; and
- (h) source of financing.

The duration of the disclosure must not exceed the duration of the loan/grant; starting from the date the financing agreement is signed.

VII. Rules of disclosure

The disclosure will follow applicable international standards and taxonomy, as defined by the International Aid Transparency Initiative (IATI) and the Organisation for Economic Co-operation and Development (OECD). Appendix A contains the template to be used by the Bank to meet the disclosure requirement.

The disclosure must comply with EBID data protection rules and procedures.

VIII. Limitations to the obligation to disclose

The Bank shall not disclose information marked as confidential in application documents by parties. This may include proprietary information, trade secrets, and commercially or financially sensitive information. It may also include sensitive and non-sensitive personally identifiable information such as names, bank details, location, contact address, tax registration number, identity number and other similar information.

IX. Waivers

The President of the Bank may waive the obligation to disclose all or part of the information specified under paragraph 10 when:

1. the allocation is below the threshold defined by the Bank;
2. for reasons of confidentiality and security
3. the disclosure would threaten the rights or freedoms of the persons concerned;
or
4. The disclosure would harm the financial interests of the recipient.

Exceptions to paragraphs 15(b)(c) and (d) above must be duly substantiated in writing. Exceptions must be included in the evaluation report or as an Annex to the the report and reviewed by the competent authority of the Bank for approval or otherwise.

X. Obligation to disclose information on financial intermediaries

The Contracting Authority shall ensure that the Bank's financial intermediaries comply with the requirements for disclosure of information on financing beneficiaries in accordance with these rules.

XI. Annual report

The Bank must produce an annual report, no later than two months after the approval of its accounts, on the Bank's financings of the previous year or the contracting authorities subdelegated by the Bank. The report must be published on the official website of the Bank and indicate at least:

1. the number of candidates;
2. the number and percentage of applications accepted;
3. the duration of the procedure from the closing date of the call for proposals to the award date; and
4. The amount;

How the obligation to disclose is fulfilled.

ANNEX A: STANDARD DISCLOSURE PROVISION TO BE INCLUDED IN CONTRACTS

Disclosure of information

The contracting authority shall disclose the following information on grants/procurement/award of financial instruments and the respective beneficiaries once a year:

- (a) name and subject of the award contract;
- (b) name of the contracting authority or entity awarding the contract or legal instrument;
- (c) name and legal address of each beneficiary;
- (d) amount allocated to each beneficiary;
- (e) purpose and nature of the activities or operations financed by the contract or legal instrument;
- (f) implementation period;
- (g) contract date; and
- (h) source of funding.

The disclosure must comply with EBID data protection rules and procedures and in line with international standards for the disclosure of beneficiaries of funds, such as those of the OECD and IATI.

The contracting authority shall not disclose confidential information provided by candidates in their application dossiers. This includes proprietary information, trade

secrets and commercial or financially sensitive information, personal and sensitive and non-sensitive information such as names, bank details, location, contact address, tax registration number, identity number and other similar information.

The President of EBID may waive the obligation to disclose all or part of the required information for the following reasons:

- (a)** the allocation is below the threshold defined by the Bank;
- (b)** for reasons of confidentiality and security
- (c)** publication would threaten the rights or freedoms of the persons concerned; or
- (d)** publication would harm the financial interests of the recipient; or
- (e)** any other reasons agreed by the Bank and the beneficiary(s) in accordance with international provisions and Bank policies.

Exceptions to paragraphs 4(b)(c) and (d) above must be duly substantiated in writing. Exceptions must be included in or annexed to the evaluation report or selection report and considered by the competent body for approval or rejection.

The Contracting Authority shall ensure that the Bank's financial intermediaries comply with the requirements for disclosure of information on beneficiaries of funds in accordance with these rules.

The Bank must produce an annual report, no later than two months after the approval of its accounts, on the responsibilities of the previous year by the Bank or the contracting authorities subdelegated by the Bank. The report must be published on the official website of the Bank and indicate at least:

- (a)** the number of candidates;
- (b)** the number and percentage of applications accepted;
- (c)** the duration of the procedure from the closing date of the call for proposals to the award date; and
- (d)** The amount;
- (e)** How the obligation to disclose is fulfilled.

ANNEX B: TEMPLATE FOR INFORMATION DISCLOSURE

REFEREN CE NUMBER	SECTOR	PURPOSE AND DESCRIPTI ON	SELECTION METHOD (IF NEED BE)	NAME OF SUCCESSFU L BIDDER	PHYSICAL ADDRESS OF THE SUCCESSFUL BIDDER	SOURCE AND AMOUNT	TYPE AND EFFECTIVE DATE OF THE CONTRACT AND DURATION