

Directive on Public Information

A. OVERRIDING OBJECTIVE

1.1 The overriding objective of this Directive on Public Information (Directive) is to establish procedures designed to ensure that the Policy on Public Information (PPI) of the Asian Infrastructure Investment Bank (Bank) is effectively and efficiently implemented. The implementation and interpretation of this Directive shall seek to give effect to this overriding objective.

B. PUBLIC DISCLOSURE OF INFORMATION PROCESSES OF THE BANK

2.1 The triggers for the disclosure of certain information provided proactively by the Bank are set forth in the Annex to this Directive, which provides an illustrative list of the most common documents that are disclosed.

2.2 Exercising the delegated authority of the President, the Head of the Bank's Communications and Development Department (CDV) shall be primarily responsible for implementing the proactive disclosure of information by the Bank, with inputs from other departments within their respective areas of responsibility, in accordance with the PPI. All Bank Personnel shall cooperate with the Head of CDV in this regard. The Head of CDV shall also prepare and submit to the President, advised by the Executive Committee, a draft of the PPI Quarterly Report described in Section 12 of the Policy.

2.3 Management Committees may, in consultation with the Head of CDV, recommend to the President to override an exception to the Policy's disclosure requirements (i.e., Positive Override) and override the proactive disclosure requirements (i.e., Negative Override). Upon such recommendation, the President shall decide whether to approve a proposed Positive Override and shall recommend to the Board of Directors whether or not to approve a proposed Negative Override.

C. PROCEDURE FOR REQUEST FOR INFORMATION

3.1 Each initial request to the Bank by an external party for disclosure of information shall be submitted to the CDV through the Bank's website via an electronic request form. Any other request to the Bank does not constitute a valid request for this purpose. The request shall indicate with reasonable specificity the information that is being sought to enable the Bank to locate the information. Requests shall be submitted in English.

3.2 Responses by the Bank, including information the Bank decides to disclose, shall be transmitted to the requester in the same format as the request unless the requester stipulates a different format in the request.

3.3 The Bank shall: (a) acknowledge receipt of the initial request not later than five Working Days (as defined below) following its receipt of the request; (b) decide whether or not to grant the request not later than (30 Working Days following its receipt of the request or, if a delay is expected, provide an explanation within this 30 Working Day period; and (c) if the Head of CDV decides that the information requested cannot be disclosed under the PPI, the requester will be provided a reasoned explanation for its this decision. For purposes of this Directive, a Working Day is a day when the Bank's headquarters are open for business; it does not include weekend days or the Bank's official holidays.

3.4 When considering requests for the disclosure of information, the Bank shall at all times take into account the Governing Principles and Exceptions to Disclosure as provided under the PPI.

3.5 Information shared with the Bank on a contractual basis as "confidential" or is provided by a third party on the understanding of confidentiality, is not disclosed without the consent of the party providing the information. However, if such information is already in the public domain or if the Bank has previously publicly disclosed such information, a request for disclosure shall be granted. If, upon the application of the PPI, the Head of CDV determines that such "confidential" information should nevertheless be disclosed by the Bank in accordance with the PPI's Governing Principles, the Head of CDV shall consult with the relevant Manager as well as with originator of such information. The Head of CDV shall seek the agreement of the originator to disclosure. If agreement to disclosure is not forthcoming, the Head of CDV may, in consultation with the relevant Manager, make a report and recommendation to the President, advised by the Executive Committee, accordingly, for a determination on disclosure.

3.6 The Bank shall not be required to comply with or respond to blanket requests, and any request that would require the Bank to create, develop, or collate information or data that does not already exist or is not available in its records management system.

D. APPEAL MECHANISM

4.1 An external party whose initial request to the Bank for information has been denied, shall have access to an appeal mechanism with the Managing Director of the Compliance, Efficiency and Integrity Unit (MD-CEIU) if the requester: (i) demonstrates that the initial request for information was submitted in accordance with the required procedures set forth in this Directive; and (ii) provides a reasonable argument that: (A) the Bank has violated the PPI by declining to disclose the information requested; or (B) a legitimate interest served by disclosure of information covered by an exception to disclosure outweighs the harm arising from the disclosure of such information.

4.2 The MD-CEIU shall recuse themselves in the event of a conflict of interest and be replaced for the purposes of such appeal by an independent public information expert appointed by the President.

4.3 The MD-CEIU (or the independent public information expert, as the case may be) shall: (i) acknowledge receipt of the request for review not later than five Working Days following such receipt; and

(ii) recommend to the President not later than 20 Working Days after receipt of the request for review whether or not to disclose the requested information.

4.4 The President shall issue a final decision to the requester no later than 10 Working Days after receipt of the recommendation from the MD-CEIU (or independent public information expert, as the case may be).

4.5 With respect to initial requests for information that are denied by the Bank but then allowed by the President in whole or in part, the requester's sole remedy shall be receipt of the requested information.

E. AUTHORITY

5.1 The Head of CDV shall be responsible for the issuance of the Administrative Guidance related to this Directive.

ANNEX A

Disclosure: Information proactively disclosed by AIIB

Document	Trigger for Disclosure Obligation
Financial Information	
Audited annual financial statements, including special funds and trust funds	Three working days ¹ after approval by the Board of Governors.
Unaudited condensed quarterly financial statements	Three working days after approval by the President.
Institutional Information	
(1) Basic Documents	
Articles of Agreement and Report on the Articles of Agreement	Upon any effective change.
By-Laws	Upon any effective change.
Rules of Procedure of the Board of Governors	Upon any effective change.
Rules of Procedure of the Board of Directors	Upon any effective change.
Code of Conduct for Board Officials	Upon any effective change.
Code of Conduct for Bank Personnel	Upon any effective change.
(2) Governance	
Members of the Bank and the voting power of each	Upon any effective change.
Name and position of members of the Board of Governors	Upon the formal appointment by the relevant Member.
Resolutions of the Board of Governors	Three working days after approval.
Date, Venue and thematic program of the Annual Meeting of Board of Governors	Three working days after approval.
Summary of Proceedings of the Annual Meeting of Board of Governors	Three working days after approval.
Composition of Bank constituencies	After formal notification of changes to the Bank by the relevant Member.
Name and nationality of members of Directors, Alternate Directors	Upon effective nomination and appointment.
Minutes of Board of Directors meetings	Three working days after approval of the minutes by the Board of Directors.
Indicative Dates of Future Meetings of the Board of Directors	Three working days after approval by the Chair of the Board of Directors.
Term of Reference and Membership of the Committees of the Board of Directors	Three working days after approval of the terms of reference by the Board of Directors and after the change to the membership of the Committees of the Board of Directors.
Organizational chart	Three working days after approval by the President.
Introduction of all members of senior management	Three working days after approval by the President.

¹ See Section 4.3 for definition of Working Day.

Names and Biography of the Panelists of the International Advisory Panel (IAPs)	Three working days after formal notification to the Bank of changes.
(3) Current and future Policies, Strategies and Directives, and Amendments to these Documents	
Policy on Public Information	10 working days after approval by the Board.
Directive on Public Information	10 working days after approval by President.
Operational Policy on Financing	10 working days after approval by the Board.
General Conditions for Sovereign-backed Loans	10 working days after approval by the Board.
Sovereign-backed Loan and Guarantee Pricing	10 working days after approval by the Board.
Directive on the Use of Resources of the AIIB Project Preparation Special Fund	10 working days after approval by the President.
Interim Operational Directive on Financing Sovereign-backed Loans	10 working days after approval by the President.
Directive on Non-Sovereign-backed Financings	10 working days after approval by the President.
Operational Policy on International Relations	10 working days after approval by the Board.
Policy on Prohibited Practices	10 working days after approval by the Board.
Procurement Policy	10 working days after approval by the Board.
Corporate Procurement Policy	10 working days after approval by the Board.
Directive on Operations Procurement	10 working days after approval by the President.
Interim Operational Directive on Procurement Instructions for Recipients	10 working days after approval by the President.
Directive on Records and Information Management	10 working days after approval by the President.
Asset Liability Management Policy	10 working days after approval by the Board.
Directive on Designation of Signatory Authority	10 working days after approval by the President.
Environmental and Social Policy	10 working days after approval by the Board.
Directive on Environmental and Social Policy	10 working days after approval by the President.
Risk Management Framework	10 working days after approval by the Board.
Project-affected People's Mechanism	10 working days after approval by the Board.
Business Plan and Budget Summary	10 working days after approval by the Board.
Strategy on Mobilizing Private Capital for Infrastructure	10 working days after approval by the Board.
Strategy on Mobilizing Private Capital for Infrastructure (Technical Note)	At the same time as the Strategy on Mobilizing Private Capital for Infrastructure.
Strategy on Financing Operations in Non-Regional Members	10 working days after approval by the Board.
Strategy on Financing Operations in Non-Regional Members (Technical Note)	At the same time as the Strategy on Financing Operations in Non-Regional Members.
Energy Sector Strategy: Sustainable Energy for Asia	10 working days after approval by the Board.
Transport Sector Strategy	10 working days after approval by the Board.
Sustainable City Sector Strategy	10 working days after approval by the Board.
Rules and Regulations of Project Preparation Special Fund	10 working days after approval by the Board.

General Terms and Conditions (Goods, Services and Consulting Services)	10 working days after approval by the Director General, Facilities and Administration.
Quarterly Policy on Public Information Report	Five working days after circulation to the Board.
Annual Corporate Procurement Report	Five working days after circulation to the Board.
Annual Corporate Procurement Plan (which may be amended from time to time over the period to which it relates)	Five working days after approval by the President.
Accountability Framework	10 working days after approval by the Board.
Operational Information	
(1) Non-sovereign-backed Financing Project Summary Information (NSBF PSI)	As required in the Directive on Non- sovereign backed Financings: ² <ul style="list-style-type: none"> • The NSBF PSI is disclosed on the working day immediately following the Final Review, or at such later date authorized by the Investment Committee taking into account business sensitivities and applicable regulatory requirements on information disclosure. • If the NSBF PSI needs updating as a result of material changes to the Project, the updated NSBF PSI is disclosed prior to approval of these changes.
(2) Sovereign-backed Loans Project Summary Information (SBL PSI)	As required in the Interim Operational Directive on Financing Sovereign-backed Loans: <ul style="list-style-type: none"> • The initial SBL PSI is disclosed promptly after the Concept Decision. • Updated SBL PSI is disclosed after appraisal review decision and prior to appraisal. • If SBL PSI needs updating as a result of material changes to the Project, the updated SBL PSI is disclosed prior to approval of these changes.
(3) Sovereign-backed Loans Project Document (SBL PD)	As required in the Operational Policy on Financing and elaborated in the Interim Operational Directive on Financing Sovereign-backed Loans, the SBL PD is disclosed after approval of the Financing.
(4) Client's draft environmental and social documentation – Non-sovereign-backed Financing (NSBF)	As required by the Environmental and Social Policy and Operational Policy on Financing, the draft environmental and social documentation is disclosed at the same time as the NSBF PSI; updates are disclosed as they become available. ³
(5) Client's draft environmental and social documentation – Sovereign-backed Loans (SBL)	As required by the Environmental and Social Policy and Operational Policy on Financing, the draft environmental and social documentation is disclosed prior to appraisal; updates are disclosed as they become available.

² This is current practice; Directive being updated to clarify this.

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