



EASTERN AND SOUTHERN AFRICAN TRADE AND DEVELOPMENT BANK

INFORMATION DISCLOSURE POLICY

MARCH 2019

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Preamble

- Established in 1985, the Eastern and Southern African Trade and Development Bank (hereinafter referred interchangeably to as 'TDB' or 'Bank'), is a multilateral, treaty-based development financial institution. The Bank's mandate is to promote the social and economic development of its Member States, finance and foster trade, regional economic integration and sustainable development, through trade finance, project and infrastructure finance, asset management and business advisory services. TDB's shareholder base currently comprises 35 members, including 22 Member States from across COMESA, EAC and SADC, 2 non-African States and 14 institutional investors. The Bank currently has principal offices in Bujumbura and Ebene and regional offices in Nairobi, Harare and Addis Ababa, and an office in Kinshasa.
- TDB recognizes the importance of and reaffirms its total commitment to transparency and accountability in all aspects of its operations in fulfilling its mandate as stated in its Charter while simultaneously securing its multiple stakeholders' confidence and trust.
- This Information Disclosure Policy ("the Policy" or "IDP"), sets out the policy of the Bank regarding the scope of information that it makes available to the public either as a routine matter or upon request. The Policy also clearly defines the information which TDB will not disclose. TDB recognizes that transparency and accountability are key to fulfilling its development mandate and to reinforcing the ties of public trust in TDB, clients and stakeholders.
- This IDP is not an express or implied waiver of TDB's privileges and immunities under its Charter, international conventions, or any applicable law, nor does it provide any contractual or other rights to any party.

1. Introduction

- 1.1 TDB believes that the sharing of information pertaining to its operations fosters its brand name, transparency and accountability which are pivotal to the Bank's mandate as contained in Article 4 of the Charter of the Bank which, among others, includes provision of financial and technical assistance to promote economic and social development of its Member States.
- 1.2 The IDP is also critical for enhancing accountability, effectiveness and openness which promote engagement with stakeholders and lead to an improvement in the Bank's policies, activities and development outcomes. Additionally, TDB acknowledges that transparency reinforces the relationship between the Bank's activities and the various stakeholders and is one of the basic principles of good governance which the Bank is committed to. TDB intends to be upfront and visible about the actions it takes.
- 1.3 The formulation of the IDP has been accorded high priority, with a view to satisfy transparency requirements, the needs of the Bank's shareholders and other stakeholders, and the standards set by partner institutions in developing similar policies of their own.
- 1.4 This IDP is a result of lessons learnt over the period of the Bank's existence that its clients and various stakeholders wish to have access to the Bank's documents and information on the activities of the Bank.
- 1.5 This IDP further serves to enhance broader stakeholder participation to align with the best practices of other Multilateral Development Banks (MDBs).
- 1.6 Through the implementation of this IDP, TDB recognizes the need to ensure public access and stakeholder participation in fulfilling its role.

2.0 Policy Objectives

The IDP aims to fulfil the following objectives:

- 2.1 Optimise disclosure of information within the Bank's possession and demonstrate the Bank's willingness to disclose information;
- 2.2 Facilitate access to and share information on the Bank's operations with a broad range of stakeholders;
- 2.3 Promote good governance, transparency, and accountability to provide leadership in these areas to its borrowers;
- 2.4 Improve on implementation effectiveness and better co-ordinate the information disclosure processes;
- 2.5 Accord more visibility to the Bank's mission, strategies and activities to its stakeholders;
- 2.6 Support the Bank's consultative process in its activities and stakeholder participation in the implementation of the Bank's financed projects; and
- 2.7 Ensure harmonization with other Development Finance Institutions (or "DFIs") regarding disclosure of information.

3.0 Experiences of Development Partners

- 3.1 TDB has noted that in recent years, most of the reputable DFIs have implemented information disclosure policies and have adopted an approach that provides access to information on their operations. Some of the key institutions in this regard include the World Bank, African Development Bank, International Monetary Fund and European Investment Bank, just to mention the key ones.
- 3.2 Based on the enhanced engagement of MDBs with stakeholders, there is an increased opportunity for timely access to information and for stakeholders to respond to disclosed information.

4.0 Presumption of Disclosure

- 4.1 As a development finance institution entrusted with responsibility to manage financial resources drawn from various public and private sector entities in order to provide financial and technical assistance for the promotion of economic and social development of its Member States, the Bank is accountable to all its stakeholders for the prudent management of the resources at its disposal. In this regard, the Bank possesses an appropriate level of readiness for access to information in its custody.
- 4.2 With a view to provide clarity on the information which the Bank can disclose, the Bank will aim to maximize access to information that it produces by disclosing any information not contained on the list of exceptions (negative list).
- 4.3. Notwithstanding the above, the purpose of this Policy will not be to supersede nor replace in any way any of the Bank's contractual obligations relating to information undertakings and other similar covenants binding the Bank vis a vis any of its funders, donors and other stakeholders.

5.0 Guiding Principles

- 5.1 **Maximum disclosure** – This IDP is founded on the principle of maximum disclosure. In this regard, TDB acknowledges that a high accountability level based on information sharing has the outcome of raising the Bank’s credibility, effectiveness and its attractiveness as a partner.
- 5.2 **Clear procedures** – The Bank will provide clear procedures for making information available, including a consistent process for redacting protected information.
- 5.3 **Maximizing access to information** - The Bank will ensure more outreach to all its stakeholders; and maximizing on existing communication channels with those stakeholders.
- 5.4 **Limited List of Exceptions** – As a general rule, restrictions on disclosure to third parties with no pre-existing relationship with the Bank of certain categories of Bank information will be limited. Any exceptions to disclosure will be predicated upon the possibility, narrowly and clearly defined that the potential harm to interests, entities or parties arising from the disclosure of information would outweigh the benefits. These restrictions are stipulated in the list of exceptions as contained in this IDP.
- 5.5 **Proactive Disclosure** - TDB will proactively disclose documents eligible for disclosure, through various communication channels.
- 5.6 **Right to Appeal** - When denying access to information requested by any party, whether there is a pre-existing relationship or not with the Bank, TDB will provide an explanation for its decision. Persons with legitimate concerns about the Bank’s level of disclosure will be accorded the means to appeal decisions pertaining to denying access to information and with timebound responses through an appeals mechanism as defined herein.
- 5.7 **Provision for Review** - The Policy will be subject to follow-up and revision to ensure that best practices are followed and that the Policy remains relevant to stakeholders and is comparable to similar policies of partner development institutions.

6.0 Disclosable Information

The information described below is not an exclusive list of documents that may be disclosed under this Policy. Rather, it lists certain information about TDB and its activities, which, in the Bank’s view, are the subject of public interest. Accordingly, in line with the principles of the Bank’s IDP, the Bank may allow access to the following types of information (the “Disclosable Information”):

- (i) General information describing how TDB processes an investment using its own resources (loan, equity, quasi-equity, guarantee, etc) and blended finance instruments – available on the Bank’s website.
- (ii) Governance related information such as the Charter, list of shareholders, identity of members of the Board of Directors and Board of Governors.
- (iii) Reports and policy on social and environmental management.
- (iv) Reports in respect to its mandate and developmental outcomes of its interventions.
- (v) Redacted reports regarding the projects that it finances through its own resources and blended funds as well project monitoring and evaluation reports.

- (vi) Reports on third party funds managed or administered by TDB.
- (vii) Annual Reports within 120 days of approval by the Bank's Board of Governors.
- (viii) Newsletters that are published periodically by the Bank.
- (ix) Reports and other information generated as part of the Bank's business activities including project reviews, analyses of industry cycles, lessons learnt publications, etc.
- (x) Any other information as that is not contained under the exclusion list as contained in this IDP.

7.0 Redaction of Information

Prior to release of a final report that may be published or availed to any party whether or not a relationship exists between the Bank and that party, the Bank reserves the right to redact from its products information that falls under one or more categories of protected information including:

- (i) Deliberative information – including internal deliberations, recommendations and matters relating to operations of the Bank;
- (ii) Information that could reasonably be expected to disclose the identity of a confidential source that furnished information on a confidential basis;
- (iii) Information that would disclose investigative techniques;
- (iv) Information that could reasonably be expected to endanger the life or physical safety of any individual;
- (v) Trade secrets and commercial or financial information that are privileged or confidential;
- (vi) Information regarding personal information of TDB staff members restricted from disclosure under Bank's Staff Manual and/or any other policies of the Bank;
- (vii) Information that is otherwise privileged or the subject of ongoing sanctions proceedings;
- (viii) Information, the disclosure of which could result in significant legal risk including a breach of the Bank's confidentiality obligations; and
- (ix) Information that is otherwise restricted from disclosure under other various policies of the Bank.

8.0 List of Exceptions

The Policy makes every effort to maximize disclosure of information, however, the effective functioning of the Bank necessarily requires a level of derogation from complete openness to protect the relationship between the Bank and its shareholders and partners. Categories of information, similar to that of other MDBs, on which there will be restrictions on public disclosure are outlined below.

8.1 Deliberative Information and Incomplete Reports

Like any other financial institution, the TDB needs to preserve the integrity of deliberative processes and facilitate and safeguard the free exchange of ideas between the Bank and its clients and stakeholders. For this reason, the following information will not be disclosed:

- (i) Correspondence, draft reports, or other documents prepared for, or exchanged during the course of the Bank deliberations with shareholders or other entities with which the Bank interacts;
- (ii) Correspondence, draft reports or other documents prepared for, or exchanged during the course of its own internal deliberations including documents pertaining to Board of Directors' and Board of Governors' deliberations and the sub committees and other subsidiary bodies of the Board of Directors and the Board of Governors;
- (iii) Statistics prepared or analyses carried out solely to inform the Bank's internal decision-making processes (such as analyses of country creditworthiness, credit ratings, risk appetites, etc); and
- (iv) Internal Audit reports prepared by the Bank's internal auditors.

8.2 Information and Communications involving the President, Board of Directors and the Board of Governors

- (i) Personal information, including personal records, medical information, and personal communications involving the following individuals and their families: the President of the Bank; members of the Board of Governors and members of the Board of Directors;
- (i) Communications between the Bank's President and other entities except to the extent that the President and the other entities authorize their disclosure;
- (ii) Communications within and between the Board of Directors (including its sub committees and subsidiary bodies) and the Board of Governors (including its sub committees and subsidiary bodies) or other entities except to the extent that the President following consultation with Board of Directors Chair and sub committee Chair if matter relates to a sub committee matter and Bureau of the Board of Governors authorizes its disclosure;
- (iii) Communications to and from the Board of Directors (including its sub committees and subsidiary bodies) and the Bank's President or staff members, except to the extent that the Board of Directors or Board of Governors and the President authorize their disclosure;
- (iv) Records of Board of Governors (including its subsidiary bodies and sub committees) deliberative processes including Board statements, documents and proceedings, except to the extent that the President or Corporate Secretary authorize their disclosure following, where necessary, consultation with the Bureau of the Board of Governors;
- (v) Records of Board of Directors (including its subsidiary bodies and sub committees) deliberative processes including Board statements, documents and proceedings, except to the extent that the Bank's Corporate Secretary approves disclosure of standard deliberations (minutes, circular approvals) for on-site review only and if the Bank's President approves disclosures in response to more unusual requests;
- (vi) Deliberations involving the proceedings of the Bank's Committees including the New Deal Forum, Corporate Credit Committee, Operations and Technical Committee, Assets and Liabilities Committee and various other committees and taskforces.

8.3 Legal, disciplinary or investigative matters

- (i) The Bank will not provide access to information subject to attorney-client privilege, including, among others, communications provided and/or received by the General Counsel and other legal advisors.

- (ii) The Bank will not provide access to disciplinary or investigative information generated in or for, or in connection with the Bank, except redacted reports procured for parties who are directly concerned in the matter, at the discretion of the Bank's Legal Services Department.
- (iii) The Bank will not release information about any investigation conducted by any entity engaged by it, or in relation to any investigation involving the Bank, save for information that is in the public domain.
- (iv) The Bank will not release information regarding any legal, disciplinary or investigative matter that would have the effect (in the opinion of the Bank's President) of waiving or adversely impacting or undermining the benefits of the provisions of its Charter, its Host Country Agreements or any other legal instruments pertaining to the status of the Bank.

8.4 Information relating to shareholders, private-sector entities or third parties

- (i) The Bank will not provide access to information provided to it by a Member or a third party that has indicated in writing that such information be kept confidential;
- (ii) The Bank will also not make publicly available documents which are the subject of a confidential obligation nor that contain proprietary information, such as trade secrets or pricing information, without the express permission of the owner of such information. Unless provided otherwise under the Bank's contractual obligations, materials held by the Bank in which other parties hold the copyright may be made available for review, but copying or distributing of such material may be limited to respect the rights of the copyright holder;
- (iii) Financial, business or proprietary information of private entities received by the Bank in the analysis or negotiation of loans or borrowings will not be disclosed unless permission is given to the Bank by those private entities to release such information; and
- (iv) Unredacted versions of the contractual documentation between the Bank and its funders, shareholders, donors and other partners will not be disclosed unless permission is given to the Bank by the relevant counterparties.

8.5 Administrative Information

- (i) The Bank will 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;
- (ii) TDB shall keep the process of bid evaluation in accordance with the Bank's rules and procedures for the Procurement of goods and services; and
- (iii) Corporate administrative matters not eligible for disclosure including all matters related to staff compensation in general.

8.6 Financial information

The Bank will not provide access to the following financial information:

- (i) TDB's estimates of future borrowings, details in terms of payments, encashment profiles and repayment schedules, management accounts, financial forecasts and credit assessments, and data on investment, hedging, borrowing and cash management transactions generated by or for the Bank's treasury operations;

- (ii) Documents, analyses, correspondences, or other information used or produced to execute financial and budgetary transactions, or to support the preparation of internal and external financial reports;
- (iii) Details of individual transactions under loans and information regarding amounts overdue from borrowers or actions taken before any loans are declared impaired; and
- (iv) Banking or billing information of Bank entities, shareholders, clients, donors, recipients, or vendors, including consultants.

8.7 Safety and Security

The Bank will not provide access to:

- (i) Information whose disclosure would compromise the safety, security or privileges and immunities of the President, members of the Board of Directors and the Board of Governors and their families, consultants, other individuals and Bank's assets;
- (ii) Information whose disclosure would compromise the safety, security and privileges and immunities of staff and their families, consultants, other individuals and Bank's assets;
- (iii) Information on the Bank's transportation arrangements related to the Bank's assets and documents; and transportation of personal effects of staff, the Bank President, Board Members, Board of Governors and/or their Advisors; and
- (iv) Information whose disclosure is likely to endanger the life, health, or safety of staff, the Bank President, Board Members, Board of Governors and/or their Advisors, or the environment.

8.8 Personal information

The Bank's principles of staff employment require the Bank to establish and maintain appropriate safeguards to respect the personal privacy of staff members and protect the confidentiality of personal information and compensation of staff hired by the Bank. The Bank will therefore not provide access to the following information, except to the extent expressly permitted by the Staff Rules:

- (i) Personal information, including personal staff records, medical information, and personal communications the following individuals and their families: the President of the Bank; other Bank officials; staff; consultants and business partners;
- (ii) Information relating to processes of staff appointment and selection;
- (iii) Information relating to proceedings of the Bank's internal conflict resolution mechanisms; and
- (iv) Information relating to investigations of allegations of staff misconduct and personal conflicts of interest.

9.0 Bank's Prerogative to Disclose or Withhold Information

- 9.1 The Bank retains the right to disclose information on the list of exceptions as required under this IDP. As a general rule, the Bank presumes that disclosure and maximum access to information is inherently beneficial, so restrictions on disclosure to the public of categories of information will be limited. The Bank will refrain from disclosing information only when it determines that doing so would result in significant material, financial, or reputational harm to the Bank, Bank Board of Governors, Board of Directors, Bank's Management, or Bank Staff;

and would compromise the interest(s) protected by the exceptions in this Policy or the Bank's ability to achieve its development mandate.

9.2 The Bank has the right to disclose certain corporate administrative information, deliberative information, and financial information that is on the negative list, if the Bank determines that the overall benefits of such disclosure outweigh the potential harm. This prerogative will be exercised by:

- (i) the President or the Corporate Secretary, in consultation, where necessary, with the Bureau of the Board of Governors or the Board Chairman, with respect to Board papers or records;
- (ii) the written consent of the Member or the third party given to the Bank for information provided by a Member or a third party in confidence and/or for any contractual documentation relating to such Member or third party entity; and
- (iii) the Bank's Management with regard to other restricted information.

9.3 The Bank also reserves the right not to disclose, under exceptional circumstances, information which it would otherwise make public. This prerogative will be exercised by:

- (i) the President or the Corporate Secretary, in consultation, where necessary, with the Bureau of the Board of Governors or the Board Chairman, with respect to Board papers or records;
- (ii) the written consent of the Member or the third party for information provided by Member or a third party and/or for any contractual documentation relating to such Member or third party entity ; and
- (iii) the Bank's Management with regard to other restricted information.

10.0 Implementation of the Policy

10.1 Information mainstreaming

10.1.1 To ensure success of the Policy, information disclosure should be mainstreamed into all operations and it should be a mandatory obligation on all staff in their daily operations. Inter-departmental collaboration, staff awareness, capacity building and effective IT systems are critical for successful implementation of this Policy.

10.1.2 This IDP will be amended from time to time, to be in alignment with the Bank's existing policies, strategies, related administrative rules, procedures and guidelines.

10.2 Accessing the Information

General information about TDB and its activities may be obtained online at TDB's website, www.tdbgroup.org. The information can also be provided upon written request. Requests for specific information may be made to the following address:

Corporate Affairs and Investor Relations Department
Trade and Development Bank (TDB)
197 Lenana Place, Lenana Road
Nairobi
Kenya

Tel: +254 (20)2712250/ 732 192 000

Attention : Executive (Corporate Affairs and Investor Relations)
Email : cair@tdbgroup.org

10.3 Institutional Arrangements

10.3.1 Increased access to information requires an institutional arrangement that allows for all Departments and Units to take responsibility and be accountable for implementing the Policy.

10.3.2 The Corporate Affairs and Investor Relations team will take a lead role in implementation of the IDP.

10.3.3 Responsibilities of the Corporate Affairs and Investor Relations Department in implementing this Policy, will include amongst others, the following:

- Monitoring the disclosure of documents as per this IDP;
- Mainstreaming and raising awareness on the obligation to disclose information;
- Ensuring compliance with the IDP;
- Reporting on the implementation of this IDP;
- Receiving and dealing with requests for disclosure of information; and
- Designating a special desk to be the public face of the Bank's work on information openness.

10.3.4 In carrying out these responsibilities, the Corporate Affairs and Investor Relations Department shall be supported by other departments of the Bank, particularly the following:

- Office of the Chief Operating Officer (COO) which shall be responsible for providing high-level guidance and support in light of the Bank's Corporate strategy;
- Office of the Chief Risk Officer (CRO) which shall provide guidance and oversight on all aspects related to risk management and mitigation with respect to information disclosure;
- General Counsel and Legal Services Department, which shall provide legal advisory services and assist with policy interpretation relating to the application of this Policy;
- Corporate Secretary which shall provide support and guidance in respect to dissemination and disclosure of Board-related information.
- Lending Operations and Portfolio Management departments which shall provide support and input in respect to transaction-related information;
- Human Resource and Administration shall provide guidance on staff and information security issues; and
- All TDB Regional Offices which will play a critical role in policy dialogue, knowledge management and dissemination of information and will serve as the first point of contact in those offices.

11.0 Information Disclosure Committee

11.1 This Policy provides for the establishment of an Information Disclosure Committee representing Management of the Bank. The Secretariat of the Committee will reside with the Corporate Affairs and Investor Relations Department or any such office as may be decided by the Management of the Bank.

11.2 The core members of the Information Disclosure Committee shall be as follows:

- Chief Risk Officer- CRO – Chair;

- Executive, Corporate Affairs & Investor Relations – Alternate Chair;
- Executive Human Resources and Administration - Member;
- Corporate Secretary - Member;
- Senior Investment Manager (Funds Management) - Member;
- Head, Portfolio Management Department - Member;
- Head, Portfolio Management-Middle Office - Member;
- Head, Enterprise Risk Management-ERM - Member;
- Head, Legal - Member;
- Head IT - Member; and
- Senior Finance Officer - Member.

11.3 Duties of the Information Disclosure Committee

- Addressing legitimate appeals for access to information and determining the criteria for legitimate concerns;
- Issuing procedural provisions for implementing information requests and appeals;
- Advising Management and staff on the application of this IDP;
- Providing guidance on classification, declassification and archiving of information;
- Exercising the Bank’s prerogative for early disclosure of some documents on the negative list;
- Deciding on any requests to override the provisions of the Policy; and
- The Information Disclosure Committee shall also have the authority to reject unreasonable, multiple requests for information; and any request that would require the Bank to develop and compile information or data that has no relevance to the Bank’s operations and therefore, not collected or compiled in the ordinary course of business.

11.4 Responding to Information Requests

- 11.4.1 The Bank will make effort to ensure access to information eligible for disclosure through amongst others, the Bank’s website, newsletters, the Regional Offices and also make any disclosable information available on demand.
- 11.4.2 Requests may be submitted in writing by electronic means, mail, or fax and should describe the type of information requested including, if possible, the title and date it was produced. The Bank will make public, the channels for submitting information requests.
- 11.4.3 The Bank will acknowledge receipt of written requests for information within 10 working days and provide a more comprehensive response within 20 working days. In its response, TDB shall either provide the requested information or the reasons why the request has been denied, indicating the specific provision(s) in this Policy that justifies the refusal. The Bank reserves the right to take more time in some special circumstances and in cases of complex requests, or requests requiring review by or consultations with internal Bank departments, units, stakeholders, the Information Disclosure Committee, or the Bank’s Board.
- 11.4.4 The Bank reserves the right to inquire into the identity or intent of a person requesting access to a Bank document, unless such an inquiry is necessary to allow the Bank to judge whether there is any obstacle as per the list of exceptions to release of the document.

12.0 Appeals Mechanism

- 12.1 Persons with legitimate concerns about the Bank’s omission or refusal to disclose information in accordance with this Policy will have access to effective and responsive two-stage appeals

mechanisms within the Bank. The requester may make a case that the Bank has violated this Policy by improperly or unreasonably restricting access to information that it would normally disclose under the Policy; or to make a public interest case to override the Policy exceptions that restrict the information requested.

- 12.2 The Information Disclosure Committee will be the first stage of appeal. Its role will include considering and responding to legitimate appeals regarding failure or denial to provide information eligible for disclosure.
- 12.3 This Policy also provides for the establishment of an Appeals Panel. The Appeals Panel will operate independently from the Information Disclosure Committee and will report directly to the President of the Bank.
- 12.4 In situations where a complainant is dissatisfied with the decision of the Information Disclosure Committee, the complainant may lodge a further appeal within a stipulated time frame to the Appeals Panel. This is the second and final stage of appeal. The decisions of the Appeals Panel will not be re-considered by any other Committee, authority or jurisdiction of the Bank.
- 12.5 All appeals must be submitted in writing to the Secretariat of the Information Disclosure Committee. Appeals must be submitted, in writing, within 30 working days of the Bank's initial decision to deny access to the requested information. The decision on appeals will be provided within 40 working days of receiving an appeal unless delays and pertaining reasons are communicated in writing to the requester before the expiry of the 40 day period.
- 12.6 The remedy available to a complainant who prevails on appeal to either the Information Disclosure Committee or the Appeals Panel is limited to receiving the information requested.

13.0 Classification and Filing

13.1 Internally generated information

Most of the information will be disclosed subject to the "List of Exceptions". Information on this List may however, at some stage be subject to disclosure as its sensitivity diminishes. This approach will require the Bank to adopt a classification procedure for classifying information according to its accessibility over time. This requires that the Bank should designate and label all information produced by the Bank at the time of its creation as either "Public" or "Restricted." Restricted information may at a later stage be subject to declassification.

13.2 Information Received by the Bank

Information received by the Bank from its clients and development partners will on receipt be classified according to the Bank's classification procedure on the basis of the classification level ("Public" or "Restricted") provided by the information provider. If the Bank receives information in confidence from a Member or a third party, the recipient department or unit shall ensure that such information is appropriately classified and linked to retention periods in accordance with the provider's expectation, using the Bank's information classification levels and the Bank will not make public such information without the written consent of the concerned party.

13.3 Declassification and Archiving

The Bank recognizes that the sensitivity of information under the list of exceptions may change over time. Accordingly, the Bank will also adopt an appropriate system for declassification to make most information that was once classified as Restricted available at a later date. In all circumstances, policies and procedures governing records management will apply to this Information Disclosure Policy.

13.4 Electronic Mail

13.4.1 Noting that information exchanged through e-mail may contain information that is either “Public” or “Restricted”, this Policy provides for the treatment of e-mails as follows:

- (i) E-mails that contain information on decisions or outcomes and that are filed in the Bank’s documents management system and classified as “Public” may be eligible for disclosure.
- (ii) E-mails that are filed in the Bank’s documents management system but classified as “Restricted” will not be eligible for disclosure unless the information content of the e-mail becomes eligible for declassification over time.
- (iii) Access will not be provided to e-mails that are not filed in the Bank’s document management system (including e-mails that do not relate to official matters and e-mails containing personal information or communications of Bank’s staff and other officials).

14.0 Disclosure of Information Relating to Clients and Development Partners

14.1 Documents prepared jointly with Member States - Documents prepared by the Bank in consultation with the Member States, stakeholders, as well as major development partners and others, which outline, among other information, the country’s policy objectives, challenges, development prospects and priority areas for the Bank’s intervention, may be shared in draft form with the in-country target audiences, as part of the consultation process.

14.2 Before submission of these operational documents to the Board of Directors for approval, staff may discuss such papers in draft form, with other relevant stakeholders, as appropriate. If under exceptional circumstances, the draft document is considered to have confidential, proprietary and/or commercially sensitive information by the concerned other entity and accepted by the Bank, the draft will exclude such information.

14.3 Documents prepared or commissioned by Member States as conditions for doing business with the Bank. As part of doing business with the Bank, Member States will be expected to make available some documents that they prepare. Such documents will be provided to the Bank on the understanding that the Bank may disclose such documents.

15.0 Policy Alignment

Where applicable, the Bank’s policies, strategies, and related administrative rules, procedures and guidelines, including staff rules and regulations shall be aligned with this IDP to support the Policy implementation requirements.

16.0 Monitoring and Review

TBD will, on an on-going basis through the Information Disclosure Committee, monitor and report to TDB’s Management regarding the implementation of this Policy, including the types of information being requested or accessed by the public and the general responsiveness of the Bank’s staff to requests for information.

17.0 Conclusion

This IDP encapsulates an approach that demonstrates how TDB embraces information disclosure, transparency, accountability and sharing of knowledge as critical aspects of its mandate to finance and foster trade, regional economic integration and sustainable development. It demonstrates the Bank’s commitment to disclose any information in its possession as long as it is not on a list of exceptions.

The Policy is, therefore, expected to generate maximum disclosure, increased access to information and an open and much strengthened engagement between the Bank and its stakeholders.