

(English version)

**Question for written answer E-003836/25
to the Commission
Jean-Paul Garraud (PfE)
(1 October 2025)**

Subject: Conflicts of interest at the European Investment Bank

According to an investigation published on 23 September 2025 by Follow the Money, an internal audit by the European Investment Bank (EIB) reveals that much remains to be done to prevent conflicts of interest within the institution. Since 2021, more than half of the members of the EIB's management committee have joined companies or institutions that have been granted EIB loans.

The audit highlights 'serious weaknesses' in the implementation of financial disclosure requirements for executives, as well as a lack of oversight over paid professional activities carried out during or after their term of office.

The EIB granted EUR 76 billion in loans in 2024 and plays a key role in funding the European Union's priority policy lines. These abuses undermine the legitimacy of government action and raise questions about the independence of the institution's investment decisions.

1. Does the Commission support the effective prevention of conflicts of interest within the EIB?
2. Does it support the introduction of a mandatory waiting period for former EIB executives before they can be hired by entities granted loans?
3. Does it intend to make part of the EU funding channelled through the EIB contingent upon stricter requirements in terms of ethics, transparency and independent oversight?

Submitted: 1.10.2025

**Answer given by Mr Dombrovskis on behalf of the European Commission
(28 November 2025)**

First of all, it should be recalled that the European Investment Bank (EIB) is the EU multilateral development bank which is owned by the 27 Member States who are its shareholders. The EIB thus has its own governing structures in place and it is governed by its own statute and internal rules, including Code of Conduct.

Secondly, when entrusting EU funding under indirect management, the Commission relies on EIB systems, rules and procedures which have been pillar assessed pursuant to Article 157 of the Financial Regulation.

The assessment includes the respect of integrity and ethical values (i.e. code of conduct and procedures to deal with possible conflicts of interest at management level) as part of an effective and efficient internal control system.

The members of the management committee of the EIB, referred to in the question by the Honourable Member, are subject to a Code of Conduct ⁽¹⁾ of the EIB. It provides, *inter alia*, rules for different kinds of conflict of interest situations, including a cooling-off period of 24 months after the employment at the EIB (see in particular Article 6.2 of the Code of Conduct).

According to this Code of Conduct, former members of the management committee are entitled to perform profitable occupational activities with any other entity unless these would raise conflicts of interest and reputational risks for the EIB, which could not be duly mitigated.

The Code of Conduct also contains detailed rules on procedure to be followed by former members of the management committee regarding employment during the cooling-off period.

Against this background, a prior approval by the Ethics and Compliance Committee is required, unless the future employment falls under certain specific categories defined in the Code of Conduct. Even in the latter case, information to the Chair of the Ethics and Compliance Committee is required.

⁽¹⁾ Code of Conduct of the Management Committee https://www.eib.org/files/publications/code_of_conduct_mc_en.pdf.