

Corporate Operational Plan 2002–2004

Caption: Corporate Operational Plan of the European Investment Bank for the period 2002–2004.

Source: The EIB Group - Activity Report 2001. The Corporate Operational Plan 2002 - 2004. [ON-LINE].

[Luxembourg]: European Investment Bank, [11.03.2003]. Disponible sur <http://www.eib.org/pub/report/en/t03.htm>.

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The Corporate Operational Plan 2002 – 2004

Drawn up for the first time at the instigation of the Board of Governors in June 1998, the Corporate Operational Plan is a strategic document, approved by the Board of Directors, for defining medium-term policy and setting operational priorities in the light of the objectives assigned to the Bank by its Governors with a view to ensuring fulfilment of the EIB's remits under Article 267 of the Treaty establishing the European Community. It is also an instrument for ex post evaluation of the EIB's activities. The plan spans three years, although the strategic projections may be adapted during this period in order to take account of new mandates and changes in the economic climate. The Corporate Operational Plan adopted in December 2001 covers the period 2002 - 2004.

Lending activity is geared to five operational priorities:

1. **Regional development** and economic and social cohesion within the Union: this is the number one priority for the Bank, which has set itself the target of maintaining the share of its individual loans at a minimum of 70% in the Union's assisted areas, with a corresponding objective of 50% for its global loans. In meeting those targets, the Bank cooperates closely with the Commission, in order to maximise the synergies between the financial and budgetary instruments deployed by the two institutions. The Bank is continuing to refine its approach to lending for regional development and has developed a corresponding series of project performance indicators (see box on page 13);
2. Implementation of the **“Innovation 2000 Initiative”**, fostering the emergence in Europe of an information and knowledge-based economy. Here, the aims are in particular to expand lending in favour of information and communications technologies, R & D, the development of SMEs and the dissemination of information, including audiovisual material. With regard to research and support for the European Union's objectives in the audiovisual sector, arrangements for enhanced cooperation with the Commission were introduced in 2001;
3. The lending strategy for **environmental** protection and improving the quality of life has been reexamined and a new environmental structure has been created within the Bank (see box on page 17). In order to keep the public better informed of the way in which it promotes this prime objective, the EIB has published on its website its new environmental policy statement and papers on climate change and sustainable development. Here too, cooperation with the Commission and other financial institutions remains vital;
4. Preparing the **Accession Countries** for EU membership continues to command the Bank's full attention. Accordingly, the EIB has limited its growth target for loans within the Union in order to secure greater room for manoeuvre for financing in these countries. Its lending strategy has been reviewed (see box on page 20). The EIF has also extended its venture capital activities to the Accession Countries, which are set to absorb 10% of its investment capacity;
5. The Bank supports the implementation of Community development aid and cooperation policy in the **Partner Countries**:
 - in the *Mediterranean region*, the top priority is to finance projects meeting the objectives of the Euro-Mediterranean Partnership launched in Barcelona in November 1995. With that in mind, the EIB is pursuing a three-pronged lending policy aimed at: developing the private sector and strengthening the local financial sector; creating basic infrastructure, especially in the environmental protection field; and supporting projects with a regional dimension resulting from cooperation between the countries concerned;
 - in the *Balkans*, the EIB has implemented the Quick Start Package. It has likewise been accorded a key role in rolling out a second programme to rebuild the economy, with the focus on financing cross-border projects of regional importance in the transport and energy sectors;
 - financing projects of mutual interest will remain the prime objective in the *Asian and Latin American countries*, where cooperation with multilateral and bilateral financing institutions will be continued and

stepped up;

- in the *ACP Countries*, in line with the general objectives of the Cotonou Agreement, the first concern will be to promote the private sector. The Bank will also endeavour to finance selected projects in the health and education sectors.

Alongside its main priorities, the Corporate Operational Plan also makes clear that the EIB Group will press ahead with financing **SMEs** via global loans and venture capital operations. A debate on possible new products is currently under way. Backing for trans-European transport and energy networks (**TENs**) will be maintained, with PPP-type financing operations being increasingly favoured, at both geographical and sectoral levels. Support for **human capital** formation will gradually be extended to non-member countries.