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# **Fiji Development Bank**

## **Information Disclosure Policy**

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## I Introduction

Fiji Development Bank (the Bank) recognizes the importance of and reaffirms its commitment to effective communication with the objective of advocating transparency and accountability in all aspects of its operations in fulfilling its mandate and in strengthening public trust in the Bank.

Through the implementation of this Information Disclosure Policy (the Policy), the Bank recognizes the need to ensure public access and stakeholders including employees, clients, partners in participation in fulfilling its role as it stimulates debate on and increase the depth and breadth of development issues.

The Bank will ensure the greatest degree of transparency in all its activities through the effective dissemination of information to stakeholders and the public at large while protecting sensitive information of the organization.

### Purpose

This document sets out the Policy of the Bank regarding the information that it makes available to the public either as a routine matter or upon request. It is to facilitate the dissemination of timely, comprehensive, accurate and cost effective information to staff, stakeholders and the general public in accordance with all relevant laws and regulations.

This is due to the Bank's commitment to transparency in all of its activities and therefore seeks to maximize access to any documents and information that it produces and to information in its possession that is not on the list of exceptions as set out in Chapter III of this Policy.

### Scope

This Policy extends to all employees and managers of the Bank, the Board of Directors, and all those authorized to speak on behalf of the Bank. The policy also applies to electronic communications, including **but not limited to** the FDB website, as well as traditional written and oral communication.

## II Standard of disclosure

The Bank recognizes and endorses the fundamental significance of transparency and accountability to the development process. Accordingly, it is the policy of the Bank to make information about its policies, projects, programmes and all other activities **funded by development partners** widely available to internal and external stakeholders as well as the general public. The Bank therefore seeks to maximize access to information that it produces and/or possesses and will therefore disclose any information not contained in the list of exceptions set out in Chapter III of this Policy.

This Policy is predicated not on a list of information that it chooses to disclose but rather on a clear definition of the information that it will not disclose. The Bank will apply a presumption in favour of disclosure for all information and documents relating to its funding activities and in particular in circumstances on on-lending from various development partners based on the principles of transparency and accountability. The Bank views public access to information a key component of participatory development as it affords the Bank to welcome and seek out opportunities to explain its work to the widest possible audience.

All documents in the Bank's possession subject to disclosure as per this Policy, will be released through appropriate means, or will be provided upon request, to provide the public with a clear picture of the Bank's work and the way it administers financial resources received from public, private and other sources.

In addition, timely dissemination of information to local groups affected by the projects and programs supported by the Bank, is essential for the effective implementation and sustainability of projects.

### **III Exceptions to presumed disclosure**

Although the Bank is committed to have a transparent disclosure system in place, there are legal, operational and practical considerations that are necessary to preserve the interest of the organization, staff, partners and other stakeholders. The effective functioning of the Bank requires it to protect certain types of information by identifying the harm that disclosure of the relevant information could cause to the interests protected by the exceptions.

The exceptions to the Bank's presumption in favour of disclosure of information are set forth below and are in line with international best practices. Information under the following categories is considered confidential and will therefore not be made available to the public:-

- a) Personal information of any person, including members and alternate members of the Board, advisers, the Management, Bank staff and other persons connected with the Bank;
- b) Staff appointment and selection processes, the disclosure of which would affect the legitimate privacy interest of the person(s) concerned.
- c) The Bank will not disclose information subject to legal professional privilege, matters in legal dispute or under negotiation, information relating to any investigation of alleged fraud, corruption or misconduct or disciplinary proceedings, except to the extent specifically permitted by and in accordance with the Bank's rules on such investigations, or any information that, if disclosed, would or is likely to materially prejudice an investigation or the administration of justice or violate applicable law;
- d) The Bank will not disclose information, documents, reports or communications in circumstances where disclosure would violate applicable law or contractual obligations, or could subject the Bank to undue litigation risk;
- e) The Bank will not provide access to or release information relating to proceedings of internal grievance and appeals mechanisms except to the extent expressly permitted under the rules of these mechanisms;
- f) The Bank will not disclose communications between members and alternate members of the Board and Management marked as confidential;
- g) The Bank will not disclose information that would or is likely to compromise the security, safety or health of Bank staff and their families, consultants, experts and contractors, Bank assets or any other individual;

- h) Information provided to the Board or Management in confidence or with restrictions on disclosure, will not be disclosed without the explicit authorization of the provider of such information, such as information covered by a confidentiality agreement or non-disclosure agreement that the Bank had entered into with other parties. This exception should not be applied broadly to an entire document if the document contains specific, segregable portions that can be disclosed without prejudice or harm;
- i) Financial, business or proprietary and non-public information in possession of Bank and belonging to a party outside the Bank will not be disclosed, without the express permission of such a party;
- j) The Bank will not disclose information provided to it in confidence alleging fraud, corruption, or violation of any of the Bank's policies, or misconduct, except to the extent specifically permitted by and in accordance with the applicable rules on investigations, as well as the identity of the party making the allegation, unless such a person consents to the disclosure of his or her identity;
- k) Deliberative information exchanged, prepared for or derived from the exchanges between the Bank and third parties as well as information pertaining to the Bank's own internal deliberative processes, will not be disclosed **as it may** damage the free flow of information and ideas;
- l) Information (including inter-office or intra-office e-mails, notes, letters, memoranda, draft documents or reports) prepared for or exchanged during the course of its deliberations with clients, partners, other entities or persons with whom the Bank is involved;
- m) Information (including e-mails, notes, letters, memoranda, reports or other documents) prepared for, or exchanged during the course of its own internal deliberations, including those issued or prepared by Bank staff, consultants, experts, lawyers or agents;
- n) Studies, audit reports, assessments, evaluations or analyses prepared by or on behalf of management to inform the Bank's internal decision-making and assessment processes that include sensitive information;
- o) The Bank will not provide access to any financial information that, if disclosed, would prejudice the financial or commercial interests of the Bank and any of its activities; and
- p) Before disclosing any information, the Bank will redact any portion of reports, information, decisions, recommendations or proceedings of any of the Committees, which contains confidential information which, if disclosed, may cause prejudice to the Bank, any persons associated with it or other related parties.

## IV Legislative Compliance

Common law compels all employees, the fiduciary task of confidentiality and loyalty to one's employer, requiring employees not to compete with their employer, and proscribe them from disclosing or using their employer's confidential material information to the detriment of the employer.

In the broadest sense, the Bank extends this duty to each and every person hired by the organization, and enjoins all employees to act with good faith, honesty, and loyalty, and to steer clear of placing their own personal interests above those of the organization.

## V Implementation procedures

All employees are duty bound to demonstrate **and uphold** the institutional standards in information disclosure **in the course of their employment and even after they exit from the organisation.**

### Procedures for accessing information

**Bank's website.** The Bank routinely discloses a wide range of information and documents through its website - [www.fdb.com.fj](http://www.fdb.com.fj). The Bank's website may also provide links to the websites of its related entities.

**Project and programme funding proposals including beneficiaries** will be disclosed once they have been approved, subject to the redaction of any information which may not be disclosed pursuant to this Policy. Public disclosure shall be accomplished via posting on the Bank's website. Information disclosed shall include:-

- Name, address of the beneficiary
- Purpose of funding
- Funding amount with accompanying details or rate and payback period

**Evaluations, Environmental and Social reports.** With respect to projects and programmes implemented through funding received from development partners, evaluations, reviews, environmental and social impact reports shall be disclosed via electronic links in either the Bank's website or as a link to the borrower's website.

The information on results of projects will contain **as a bare minimum** the following information:-

- Actual vs planned results/outcomes
- Adherence to budgets/cost/timelines
- Brief summary of project

### Information upon request

Anyone may contact the Bank to request any document or information which is not accessible on the Bank's website. The Legal Department will entertain external requests for information or documents that are made in writing.

All requests for information are processed by the Bank. Requests should indicate with reasonable **clarity** the information that is being sought to enable the Bank, within a reasonable period of time, to locate the information.

In responding to external queries, the Bank will either provide the requested information or document, referring the requester to the relevant link on the Bank's website whenever possible, or a legitimate reason as to why the information cannot be given, based on the exceptions to disclosure defined by the Bank or on the fact that such information does not exist or cannot be found. For information requests that involve the reproduction of material, the Bank may charge a fee, which will be communicated to the requester in advance.

## **VI Timelines for responding to requests**

The Secretariat shall endeavour to respond to requests for information within 30 working days of receipt of a written request for information, unless additional time is required because of the scope or complexity of the information requested. In its response, the Bank shall either provide the requested information or the reasons why the request has been denied, indicating the particular provision(s) in this Policy that justifies the refusal.

The Bank shall not be required to comply with, or respond to, repeated or unreasonable requests for information on the same subject from the same person, organization, or group if the Bank has provided such information after a previous request or has given reasons why it cannot provide information.

## **VII Miscellaneous**

Information disclosed under this Policy is provided as is. Bank will take all reasonable steps to conspicuously disclaim any loss or liability, either directly or indirectly as a consequence of using the disclosed information.

## **VIII Report and review**

Every three years the Enterprise Risk Management Unit, with the support of the Legal Department, will present a report to the Board on issues related to the implementation of this Policy along with any recommendations for changes to it.