

Memorandum of Understanding
between
THE EUROPEAN INVESTMENT BANK
and
THE INTERNATIONAL LABOUR ORGANIZATION

Whereas:

(1) The European Investment Bank (the "EIB") is the financing institution of the European Union (EU) whose task is to contribute, by having recourse to the capital market and utilizing its own resources, to the balanced and steady development of the internal market in the interest of the EU. The role of the EIB is to finance investments in support of EU policy objectives, complementing the corresponding EU assistance policies, programmes and instruments in the different regions, and continuously adapting its activities to developments in EU policies;

(2) The aim of the International Labour Organization (the "ILO") is to achieve social justice through the improvement of conditions of labour and the protection of workers, the promotion of full employment, the organisation of vocational and management training, the recognition of the principle of freedom of association, tripartite dialogue and other measures designed to protect various fundamental human rights as laid down in International Labour Standards;

(3) The EIB and the ILO (the "Parties"), being desirous of cooperating with each other when carrying out their respective institutional activities, agree that a Memorandum of Understanding can provide a general framework to facilitate collaboration and cooperation between the Parties with the aim of promoting development and social progress when pursuing each party's objectives, have therefore agreed:

1. Exchange of information and documents

1.1 Each organisation will keep the other appropriately informed of developments in its work which may be of mutual interest.

1.2 The Parties will agree on the exchange of non-confidential information and documents concerning matters of mutual interest, including their annual reports and other published documents on specific matters.

2. Mutual consultation

2.1 Whenever necessary, consultations will take place between representatives of the Parties concerning any specific questions of mutual interest.

2.2 Meetings between senior officials of the Parties may be arranged as required to examine questions of mutual interest in specific fields, to exchange information on each other's programmes and to review the status of cooperation on any projects of mutual interest.

3. Attendance at meetings

3.1 The ILO may, whenever appropriate and subject to such conditions as may be agreed upon, invite representatives of the EIB to participate in meetings organised by the ILO in which the EIB has expressed an interest.

3.2 The EIB may invite the ILO as a guest to annual meetings of the Board of Governors. The EIB may also, whenever appropriate and subject to such conditions as may be agreed upon, invite representatives of the ILO to participate in the work of any advisory groups established by the EIB that may be of mutual interest.

4. Technical cooperation

4.1 The Parties may agree to convene under their auspices, according to arrangements to be made in each particular case, joint meetings of technical experts concerning matters of mutual interest.

4.2 Each organisation may ask the other for its assistance in the technical study of matters of mutual interest. Any such request will be examined by the other organisation which, within the framework of its policies, programmes and rules, will make every effort to give appropriate assistance in such a manner and along such lines as may be agreed upon by the two organisations.

5. Staff exchange and temporary secondments

5.1 The Parties will seek to facilitate the exchange of staff to promote cooperation between the two organizations, in accordance with the rules and procedures laid down by the respective staff exchange policies of each institution.

6. Implementation

6.1 This Memorandum of Understanding constitutes a good faith commitment and is not intended to create legal relations between the two organizations or to impose formal obligations on them.

6.2 The Parties may make any other appropriate administrative arrangements necessary to ensure effective cooperation and liaison between the two organisations.

6.3 The Parties may make such supplementary arrangements for the implementation of this Memorandum of Understanding as may appear desirable in the light of experience.

6.4 In order to achieve effective implementation of this Memorandum of Understanding, each organisation designates a senior official to follow the progress of cooperation and to act as a point of contact. The Parties will contact each other at the addresses indicated herein below:

for International Labour Organization

Heinz Koller
Assistant Director-General,
Regional Director for Europe & Central Asia
4 route des Morillons

CH-1211 Genève 22
Switzerland

for European Investment Bank

Gunnar Muent
Director
Innovation and Competitiveness, Projects Directorate
European Investment Bank
98-100, boulevard Konrad Adenauer
L-2950 Luxembourg

7. Entry into force and duration

7.1 This Memorandum of Understanding, having previously been approved by both the Management Committee of the EIB and the Director General of the ILO, shall enter into force as of the date on which it is signed by the authorised representatives of the Parties.

7.2 Either organisation may terminate the Memorandum of Understanding by giving six months' notice in writing to the other organisation.

IN WITNESS THEREOF, this Memorandum of Understanding has been signed by the Parties' duly authorised representatives in 2 (TWO) originals, 1 (ONE) for each Party.

INTERNATIONAL LABOUR ORGANIZATION

By:



Guy RYDER, Director General

EUROPEAN INVESTMENT BANK

By:



Román ESCOLANO, Vice President

Done at Luxembourg on 16th July 2015