Communication policy

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COMMUNICATION POLICY

1. PURPOSE
This document sets out the policy of the Nordic Investment Bank (NIB or the Bank) on external and internal communication. The Bank has issued separate policies for disclosure and language usage.

2. GOALS
External Communication
External communication should support the Bank in pursuing the overall goals as described in its mandate, mission and strategy. The basic mission of the Bank is to promote the sustainable growth of its member countries by providing long-term complementary financing, based on sound banking principles, to projects that strengthen competitiveness and enhance the environment.

This creates, first, a natural need to communicate to support lending and funding processes. Therefore customer relations (branding, marketing) and investor relations (name recognition, NIB as top-rated institution) play an important role in the external relations of the Bank.

Second, external communication should promote overall knowledge and awareness of NIB among different stakeholders. As an international financial institution with goals beyond making profits (competitiveness and environment), NIB is accountable to its member countries and to the society as a whole.

Internal Communication
Like NIB’s goals for its external communication, the main goal of the Bank’s internal communication is to support the organisation in achieving the overall goals described in the Bank’s mandate, mission and strategy. Furthermore, the internal communication shall strengthen the organisational culture and feeling of commitment among the staff. Mutual information sharing is an important principle to ensure efficient internal communication. Staff also acts as a multiplier in reaching other stakeholders.

3. GUIDING PRINCIPLES
NIB recognises that active communication with different stakeholders and the general public is an integral part of good business and administration. In order to reach its overall goals for communication, NIB follows a set of guiding principles.

Efficiency
NIB uses modern communication technologies in a timely manner to convey its messages to its target groups. Synergies are sought when it comes to using different communication channels. NIB replies without unnecessary delay to information requests by the media and the public.

Transparency
As an international financial institution, NIB strives in its communication to be as transparent and open as possible while taking into account bank secrecy. This contributes to maintaining a high level of accountability. The Bank has issued a
separate disclosure policy. That policy sets rules for the disclosure of the Bank’s administrative and internal processes as well as its operational activities.

Proactivity
NIB proactively develops contacts with its target groups and identifies topics of possible mutual interest.

Clarity
NIB aims at clarity, i.e., to send uniform and clear messages on key policy issues. NIB avoids unnecessary jargon in its communication. NIB reinforces clarity by adhering to a well-defined visual identity in its external communication.

Cultural awareness
As an international financial institution, NIB operates in a multicultural environment. While most of its communication material is provided only in English, the Bank strives to communicate with its target groups (especially with non-professionals) in the members countries to the extent possible in their own languages. The Bank has issued a separate language policy.

Feedback
NIB actively and regularly seeks feedback on its image and communication activities both from the media as well as from its key target groups. This feedback is used to fine-tune communication activities.

4. TARGET GROUPS
NIB’s communication has a variety of target groups.

External Communication
Customers
NIB grants long-term loans for projects which strengthen competitiveness and enhance the environment. NIB’s customers are located in the private and public sectors both in and outside its member countries. In addition to private companies and public authorities, banks and other IFIs are key stakeholders for NIB. External communication should support the process of maintaining current customer relations as well as finding potential new customers. Customer relations (branding, marketing) play an important role in the external relations of the Bank.

Investors
NIB funds its activities by issuing bonds in the international financial markets. With its strong brand name and high credit rating, NIB has access to funding all over the world. In these operations, NIB cooperates closely with investment banks. External communication should support the funding process by promoting name recognition and the role of NIB as a top-rated institution.

Political decision-makers and public administration
NIB’s ultimate decision-making body is the Board of Governors, the members of which are ministers of the member countries. NIB is accountable to its member countries for its actions, which creates a natural need to communicate.
Non-governmental organisations
NIB analyses carefully all aspects of its loans, with special emphasis on competitiveness and the environment. It is important that NIB conduct a two-way dialogue and communicate its goals and environmental policy to NGOs.

Media
NIB considers the media as a target group in its own right, but more importantly it serves as an intermediary in reaching other key target groups. Therefore the media dealing with economic and environmental issues has the priority. The main focus is on the media in NIB’s member countries.

General public
NIB’s priority in external communication are the key target groups mentioned above. The general public is an important target group for NIB as an international financial institution. To reach this target group NIB will often use the other target groups, in particular the media, as multipliers.

Internal Communication
Staff
NIB’s goal is to recruit and retain personnel that possess the competencies and skills required in order for the Bank to implement its strategy. Highly motivated staff coming from different countries is also an important multiplier in external communication.

5. MESSAGES

The key message is:
NIB promotes sustainable growth by financing projects that strengthen competitiveness and enhance the environment

Key messages to be communicated to different target groups are the following:

About NIB (all target groups)
- NIB is the International Financial Institution of the Nordic and Baltic countries
- While maintaining focus on lending in member countries, NIB provides financing worldwide
  > International Financial Institution (Northern Europe’s multilateral bank), long-term financing for sustainable growth, green thinking for the Baltic Sea Region’s competitiveness, Baltic Sea Bank, regional focus with global reach

Loans (customers and potential customers)
- NIB provides long-term complementary financing
- NIB promotes sustainable growth by financing projects that strengthen competitiveness and enhance the environment
  - Focus: energy, transport, the environment, as well as large investments by the corporate sector, small and medium-sized enterprises through financial intermediaries
  - NIB strengthens customers credibility and is a reliable partner
  - NIB’s status as an international financial institution facilitates the financing of cross-border activities
• NIB has experience in complex financing structures in cooperation with other lenders
> long-term reliable partner, international expert financing

**Capital markets** (investors and potential investors)
• AAA-rated Nordic-Baltic International Financial Institution, the highest possible credit rating, which emanates from high asset quality, a strong balance sheet and ownership
• NIB responds flexibly to investors’ needs and is a reliable partner
> highest rating, high responsiveness to changing demands of investors

**Human resources (staff and potential staff)**
• NIB has a professional and highly motivated staff
• efficient, multicultural and competent IFI

6. COMMUNICATION CHANNELS
To fulfil its goals for external communication, NIB employs a variety of communication tools. The most important of them are listed below (and summarised in Table 1). The responsible functions within the Bank are also mentioned.

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**Communication tools**
Synergies are sought both in the content and layout of NIB publications.

**Newsletter**
NIB shall publish a newsletter to inform key target groups about its activities. The material to be used in the newsletter will be published on the NIB website. It could be used in a broader form in other publications such as NIB’s customer magazine.
Communications has the overall editorial responsibility for the newsletter.
**Customer magazine**

NIB publishes a customer magazine. The aim is to provide an interesting insight into the Bank’s activities and field of competence. The customer magazine also forms a platform for debate and may include interviews of prominent external figures. Communications has the overall editorial responsibility for the customer magazine.

**Annual Report**

The Annual Report provides for an official account of the Bank’s activities for a calendar year. It is comprehensive by nature, as it serves as a future point of reference.

**Internet**

The website is the central platform for all external information NIB produces. It is up-to-date, reader-friendly and it clearly communicates NIB’s mission. Communications has the overall editorial responsibility for NIB’s Internet site.

**Intranet**

The intranet is the most important channel for NIB’s internal communication. NIB staff can easily find the information they need to perform their daily work. Internal news is updated in a timely manner. Communications has the overall editorial responsibility for NIB’s intranet site in cooperation with HR.

**Seminars**

NIB organises and participates in seminars with key target groups. The Bank also participates actively in panels, providing speakers or discussants for relevant sessions. With a view to its own seminars (e.g. lending seminars), efforts are to be made to serve also the media whenever appropriate.

Communications is responsible for updating a calendar of these forthcoming events, which is to be published both internally and externally. Other functions have the responsibility to inform Communications of these events.

**Speeches**

Top management are often invited to give speeches on various topics. The most important public appearances are to be announced on the website. To the extent possible, short summaries of the speeches are to be published on the website and distributed at the venue to interested parties (including the press).

**Media activities**

NIB sends press releases on its most important activities. Depending on the topic, they are translated into the relevant language. While the President and the Director of Communications are responsible for the external communication and are the main spokespersons for the Bank, pragmatic solutions for different communication situations are sought to find the relevant expertise and language combination to serve the interests of the Bank and the media. Interviews, background talks and trips to locations of important projects are organised to inform the media of NIB activities. The Bank’s staff is encouraged to identify topics of possible interest to the media and broader public. The Communications coordinates all media activities for the Bank.
Advertising & sponsoring
NIB may use advertising and sponsoring to support its actions and to reach its key target groups. As a public institution, NIB should carefully consider the pros and cons of any such activity against defined criteria. Advertising and sponsoring should support the activities of the Bank.
Communications acts as the coordinator for advertising.

7. BASIC RULES FOR COMMUNICATION

Responsibility for external and internal communication
The President and Communications have the overall responsibility for NIB’s external and internal communication. However, the responsibility is shared depending on the key target groups. For example, with a view to external communication, Lending is in continuous contact with customers and Treasury takes care primarily of the investors. Communications assists these functions by providing communications services to support these contacts. In internal communication, responsibility is shared by Human Resources and Communications. Their respective responsibilities are defined in Table 1.

Spokespersons for the Bank
As regards public statements on behalf of the Bank, a basic rule is that the key spokespersons for the Bank (i.e., persons giving on-the-record comments to the media) are the President and the Communications Director. However, decentralisation of communication is sought whenever there are valid arguments for it: e.g., expertise or language skills. However, prior consultation with the Communications is desirable in case information is given that is not in the public domain. The management and staff of NIB are encouraged to identify opportunities for external communication.

Coordination of communication
Communication is an integral part of the Bank’s overall processes. Key policy messages are discussed in the decision-making bodies of the Bank. When items are discussed in the decision-making bodies there should be a short suggestion on how they will be communicated both externally and internally. Information on public appearances by NIB representatives is to be sent in a timely manner to Communications. Separate processes for the information flow on loan lists and funding activities are in place. All interview requests and media contributions are to be channeled through Communications Unit.