

COMMUNICATION POLICY

Adopted by the Board of Directors on 6 March 2008



NORDIC INVESTMENT BANK

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.

Table 1

Customers Lending, Communications	seminars, bilateral contacts, Internet, newsletter, media, corporate presentations, speeches, publications, brochures, leaflets, advertising
Investors Treasury, Communications	publications, road shows (mostly bilateral contacts), Internet, media, investor presentations, wire services, publications, brochures, leaflets, advertising
Political decision-makers and public administration President, Communications Legal, Compliance	institutional contacts, seminars, visits, bilateral contacts, Internet, newsletter, media, publications (in particular the Annual Report), brochures, leaflets
NGOs Communications	seminars, bilateral contacts, Internet, newsletter, media publications, brochures, leaflets, advertising
Media Communications	press releases, interviews, speeches, background seminars
General public Communications	media, other key target groups as multipliers
Staff HR, Communications	intranet (including NIB today), debriefings, information sessions

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.