Islamic Development Bank
Banque Islamique de Développement
IsDB
البنك الإسلامي للتنمية

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ICIEC

ICD Islamic Corporation for the Development of the Private Sector

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IsDB GROUP INFORMATION DISCLOSURE GUIDELINES

2026

Document Information

Type of Document:	Guidelines
Document Title:	IsDB Group Information Disclosure Guidelines
Applicable To:	Islamic Development Bank (IsDB) Group
Content Description:	Guideline governing information disclosure
Version:	03
Diffusion Type:	Public
Approval Authority:	Chairman, IsDB Group

Change History

Version No.	Rev. Year	Description
01	2004	First Issuance
02	2017	First Revision
03	2026	Second Revision

Table of Contents

I. INTRODUCTION 4
A. Background, rationale, and purpose 4
B. Guiding Principles 5
C. Scope 6
II. INFORMATION DISCLOSURE GUIDELINES 6
A. Disclosure Guidelines 6
B. Confidential Information 6
III. INFORMATION REQUESTS 7
IV. IMPLEMENTATION, ACCOUNTABILITIES, MONITORING, AND EVALUATIONS 8
V. REVISIONS AND AMENDMENTS 8
VI. DATE OF EFFECTIVENESS 8
ANNEX-I INDICATIVE LIST OF CONFIDENTIAL INFORMATION 9

I. INTRODUCTION

A. Background, rationale, and purpose

1.1 The first IsDB Group Public Information Disclosure Policy (the "Policy") was endorsed by the IsDB Board of Executive Directors vide Resolution No. BED/2/5/435/(223)38 issued in June 2004. The revised Policy was later approved by H.E. the President, in his capacity as Chairman, IsDB Group vide Administrative Decision No. 62 issued on 30 March 2017 (the "2017 Policy"). Since then, numerous internal and external developments have taken place, changing the way information disclosure is perceived.

1.2 From an internal perspective, the IsDB Group has adopted Vision 1440H and the IsDB Group's 10-Year Strategic Framework 2026 - 2035, as well as its Principles of Corporate Governance. Vision 1440H and the Strategic Framework call for the Group to become a "knowledge-based organization" and to improve visibility and exposure of its operations, whereas the Principles of Corporate Governance require the Group to give due consideration to, among others, Voice, Participation, and Transparency. In particular, Principle 6.1 of IsDB Group Principles of Corporate Governance (Chapter VI – Transparency) is of primary relevance as it emphasizes, among others, the need for:

i. Regular and timely disclosure of accurate and relevant information to stakeholders concerned as a basis for sound decision-making, monitoring and assessment.

ii. Sharing of information and experiences pertinent to the IsDB Group's Mission in order to promote learning, knowledge dissemination, and a culture of transparency and common understanding.

iii. Accessibility to stakeholders of findings of any assessment or evaluation of the activities, subject to confidentiality requirements in specific circumstances.

iv. Transparency and accountability in, and documentation of, the decision-making process.

v. Responding to requests for information in accordance with the Information Disclosure Guidelines.

1.3 From an external perspective, the Bank is a signatory to various memoranda of understanding and instruments on development effectiveness, including Global Partnership for Effective Development Cooperation (GPEDC), the Paris Declaration on Aid Effectiveness, and the International Aid Transparency Initiatives (IATI). These frameworks require the Bank to take a proactive approach to disclose and putting in place mechanisms that ensure access to comprehensive information on efficiency and effectiveness of its development financing.

1.4 Policy instruments pertaining to Information disclosure should constantly be aligned with current international best practices in approaches to disclosure of information and therefore require constant internal review.

1.5 In consideration of the above, there is a compelling need to review and update the 2017 Policy instrument. The objective of these Guidelines is to develop high level direction and guidance for information disclosure within the IsDB Group by setting up effective procedures for availing accurate, relevant, and timely information to IsDB Group stakeholders (the "**Guidelines**").

B. Guiding Principles

1.6 The overarching principle for these Guidelines is **the need for disclosure of all relevant operational and institutional information**, unless there is *a compelling reason for confidentiality*.

1.7 For that purpose, these Guidelines shall be guided by the following:

i. **Promote Better Awareness:** While discharging its legal and moral obligations as a conscious partner in the development of member countries, the private sector and communities in non-member countries, the IsDB Group will strive to promote better awareness and understanding of its activities, strategies, and objectives among the public and policymakers and various other interest groups at large.

ii. **Proactive Approach to Information Disclosure through Modern Tools:** To achieve the objectives outlined above, the IsDB Group will, whenever possible and available, utilize modern information and communication pathways to disclose and provide access to information resources. In particular, the IsDB Group websites and its social media platforms will serve as primary means for disseminating information, soliciting views, and thus developing a proactive approach towards information disclosure, dissemination and dialogue.

iii. **Protection of Legitimate Interests:** Without prejudice to the above, the IsDB Group Members will preserve the right not to disclose or make publicly available any information on the grounds of privacy/confidentiality, reputation risks, or protection of the legitimate interests of the IsDB Group Members and stakeholders.

iv. **Data Classification:** Pursuant to Section 6 (Data Classification) of the IsDB Data Governance and Information Management Guidelines, the IsDB is required to comply with the following five (5) pre-defined information classifications for handling data sensitivity:

- Highly Confidential,
- Confidential,
- Protected,
- Public, and
- Non-Business/ Obsolete.

1.8 The IsDB Group shall endeavor to provide adequate and accurate information to its stakeholders. However, the IsDB Group does not make any specific warranty (expressed or implied) with respect to the adequacy and accuracy of the information provided by the IsDB Group. Beneficiaries are advised to exercise their own judgment when using the information made available by the IsDB Group, which shall not be held liable, directly or indirectly, for any loss resulting from the use of such information.

C. Scope

1.9 These Guidelines regulate the disclosure by IsDB Group Members of information to third parties and, more broadly, to the public. They do not regulate the disclosure of information within the IsDB Group, which may be subject to separate rules adopted or to be adopted by each IsDB Group Member.

1.10 These Guidelines are not Communication Guidelines, of which they are an important component, but which have other dimensions and wider objectives.

II. INFORMATION DISCLOSURE GUIDELINES

A. Disclosure Guidelines

2.1 In view of the above guiding principles, the Bank shall endeavor to allow access to any information in its possession that is not on the list of the categories of information that are excluded from disclosure for reasons of confidentiality **(the "*Indicative List of Confidential Information*")**.

2.2 In addition, the Bank may, over time, declassify and make publicly available certain information that falls under the List of Confidential Information.

2.3 Notwithstanding the broad intent of these Guidelines, the Bank reserves the right, under exceptional circumstances,

2.3.1 to disclose certain information covered by the List of Confidential Information if the relevant Board or the President, IsDB or the Chief Executive Officer (CEO) of the IsDB Group Member concerned, determines that the benefits of disclosure outweigh the risks; or

2.3.2 to restrict access to information that the Bank normally discloses when the relevant Board or the President, IsDB or the CEO of the IsDB Group Member concerned determines that the risks of disclosure outweigh the benefits.

B. Confidential Information

2.4 By virtue of these Guidelines, Confidential Information includes, but is not limited to, any type of information mentioned in Annex-I hereof.

2.5 In addition to the List of Confidential Information, the IsDB Group or its staff shall not disclose to the public;

(i) Information which a member country or institution, or a party contracted by an IsDB Group Member, indicated to the IsDB Group as being confidential, harmful, or sensitive;

(ii) Information that would, in the reasonable opinion of IsDB Group Members or staff, cause harm to IsDB Group, IsDB Group clients, or co-financing institutions;

(iii) Information that would violate copyright rules, or that could invade the privacy or endanger the independence of IsDB Group staff, or violate agreements with third parties; and

(iv) The disclosure of the names or any identifying details of institutions that have entered into agreements with the IsDB is strictly prohibited unless prior written consent has been obtained.

(v) Information that, if published, would not protect the legitimate interests of the IsDB Group Members or staff.

2.6 Confidential information may be disclosed to third parties that have a confidential obligation vis-à-vis IsDB Group, such as consultants contracted by an IsDB Group Member.

2.7 Project information (pipeline, project concept document, appraisal reports, project progress reports, completion reports and evaluation reports, etc.), otherwise classified as "Confidential" may be disclosed to other financing institutions or bilateral donors for the purpose of exploring co-financing opportunities or exchanging information on co-financed operations.

2.8 Evaluation reports (except sensitive corporate evaluations and private sector confidential information), evaluation knowledge products, Annual Evaluation Report, Evaluation Policy, and Evaluation Guidelines may be disclosed.

2.9 Furthermore, the IsDB Group Chairman or the Chief Executive Officer (CEO) of the Member of the IsDB Group, may approve exceptionally, on case-by-case basis, disclosing certain Confidential Information to certain persons or interested parties who make a request (the “Requests for Disclosure”).

2.10 Disclosures hereof shall be made within a reasonable timeframe and the details on where to send Requests for Disclosure shall be posted on the IsDB website and on the respective websites of the IsDB Group Members.

2.11 The List of Confidential Information in Annex-I hereof shall be amended every five years or as deemed necessary, subject to approval of such periodic amendments by the IsDB Group Chairman.

III. INFORMATION REQUESTS

3.1 All requests for information shall be made in writing using the form provided on the IsDB website. Requests shall be submitted in any of the official languages of the IsDB. Requests shall be directed to the address indicated on the IsDB website.

3.2 Requests shall be as clear and precise as possible to enable the IsDB to identify and locate the specific information sought. Where a request is insufficiently clear or precise to identify the information required, the IsDB Group reserves the right to ask the requester to provide clarifications.

3.3 IsDB Group is not required to comply with or respond to unsupported requests, blanket requests, or any request that would require IsDB Group to create, develop, or collate information or data that do not already exist or are not available in its records management system. This also applies to requests for information on the same subject from the same person, organization, or group if IsDB Group has provided such information after a previous request or has given reasons why it cannot provide the information.

3.4 The IsDB Group shall respond to requests for information within a reasonable timeframe.

3.5 The business unit(s) in charge of the external communication function within each IsDB Group Member shall be responsible for processing requests for information submitted in accordance with Sections 3.1 to 3.4 above.

IV. IMPLEMENTATION, ACCOUNTABILITIES, MONITORING, AND EVALUATIONS

4.1 The main channels for disclosing public information about the IsDB Group's operations and activities include the IsDB Group websites, social media platforms, and email, among others.

4.2 Each business unit of IsDB Group Members shall, after obtaining the advice of the concerned legal function, be responsible for the qualification of information as "confidential" in accordance with Annex-I hereof.

4.3 The legal function of the IsDB Group Member concerned shall be responsible for providing guidance and clarification on the confidentiality of documents/information not explicitly listed in Annex 1 hereof, but that such documents/information may potentially require ad-hoc disclosure. The concerned business unit of the relevant IsDB Group Members shall be responsible for obtaining the approval of the authority concerned prior to disclosure. However, all external communication shall be undertaken by the business unit(s) in charge of the external communication function within the concerned IsDB Group Member in accordance with Section 3.5 above.

4.4 These Guidelines shall be promptly published on the IsDB Group websites following approval by the IsDB Group Chairman.

4.5 The business unit(s) in charge of the external communication function within each IsDB Group Member shall be responsible for managing requests under Section 3.1 above. It shall also be responsible for implementation, monitoring, evaluation, compliance oversight, promoting transparency and responsiveness, reporting, conducting periodic audits, and submitting an annual report to the President or to the Head of the IsDB Group Member concerned with the support of the Technical Committee on Voluntary Disclosure of Information on the IsDB Group Entities' Official Websites.

4.6 Unauthorized disclosure of confidential information shall be considered as misconduct under the IsDB Staff Regulations, the IsDB Group Staff Code of Ethics and/or the IsDB Group Staff Disciplinary Rules.

4.7 Whenever an IsDB Group staff member is requested by a third party to provide information that, in his/her view, falls under (or may fall under) the List of Confidential Information, he/she shall refer the request to the relevant business unit mentioned in Sections 3.5 and 4.5 hereof which shall obtain legal advice from the concerned legal function.

V. REVISIONS AND AMENDMENTS

5.1 These Guidelines shall be subject to review every five years from the date of approval or as deemed necessary.

5.2 These Guidelines, any waiver and/or amendment thereto, shall be approved by the IsDB Group Chairman.

VI. DATE OF EFFECTIVENESS

6.1 These Guidelines shall become effective as of the date of their approval by the IsDB Group Chairman.

ANNEX-I INDICATIVE LIST OF CONFIDENTIAL INFORMATION

1.	IsDB Group Members Procedures.
2.	Headquarters Agreement, Regional and Center(s) of Excellence Offices Agreements. (Except Correspondent Banks for the purposes of KYC)
3.	Operations Manual and Internal Business Process.
4.	Country related Policies.
5.	Project Feasibility Studies (Except to financing institutions or bilateral donors when there is financing Gap).
6.	Back-to-Office Reports.
7.	Financing Agreements (Except to the beneficiary).
8.	Country Portfolio review (except to Governor concerned).
9.	Departments/ Offices Activity Reports.
10.	Mission Program.
11.	Agenda and Minutes of Boards and Boards Committees.
12.	Agenda and Minutes of all internal meetings (i.e. only involving IsDB Group staff).
13.	Administrative Budget.
14.	Financial Policies and Guidelines.
15.	HR Policies (Performance Management Policy, YPP Policy, etc.).
16.	Project Pipeline (Except financing institutions or bilateral donors when there is financing Gap).
17.	Overdues on Operations or Capital Subscription.
18.	Internal Audit reports and related governance documents (e.g., Charter, policies, manuals, procedures, guidelines).
19.	Analytical Reports on Activities, other Customers, Financing Partners.
20.	Reports on Risk Matters (including country ratings/grade, exposure limits, etc.).
21.	All (current and former) staff related matters (Medical record, Salary, etc).
22.	Recruitment related documents (long lists, short lists, technical and selection interview reports, scoring sheets, employment offers).
23.	Contracts between IsDB Group and Suppliers, Consultants etc.
24.	Ombudsman’s reports.
25.	Investigation/Accounting committee’s reports.
26.	Task Forces/Committees reports.
27.	Internal memos and administrative instructions/decisions/circulars.
28.	Information shared and decisions made by Management in meetings or one-to-one with staff.
29.	Sanction List.
30.	Sector Portfolio Performance Report (except to Beneficiaries).
31.	Daily cash positions and balances.
32.	Bank account numbers and signatory details.
33.	Bank fee structures and negotiation terms.
34.	SWIFT authentication keys.
35.	Counterparty risk assessments.
36.	Payment authorization matrices.
37.	Treasury system configurations and access rights.
38.	Credit limits and exposures to counterparties.

39.	Legal opinions and compliance opinions
40.	Opinions of MCs, shareholders (Governors, EDs, participants in funds)
41.	Communication with MCs or partners
42.	All types of third-party information