

40 Member States

Albania
Belgium
Bosnia and Herzegovina
Bulgaria
Croatia
Cyprus
Czech Republic
Denmark
Estonia
Finland
France
Georgia
Germany
Greece
Holy See
Hungary
Iceland
Ireland
Italy
Latvia
Liechtenstein
Lithuania
Luxembourg
Malta
Moldova
Montenegro
Netherlands
Norway
Poland
Portugal
Romania
San Marino
Serbia
Slovak Republic
Slovenia
Spain
Sweden
Switzerland
"the former Yugoslav Republic of Macedonia"
Turkey

1st European Multilateral Development Banks Compliance Forum

Paris, 2nd and 3rd July 2009

Paris, 3 July 2009:

The Chief Compliance Officers of the main Multilateral Development Banks based in Europe (EIB, EBRD, EIF, NIB, CEB) met on 2nd and 3rd July in Paris at the premises of the Council of Europe Development Bank (CEB) in order to coordinate their efforts and to establish an enhanced cooperation in the field of fighting against corruption, money laundering, terrorist financing and financial crimes.

This meeting placed under the patronage of the Governor of the CEB, Mr. Raphaël Alomar and organised by the CEB Chief Compliance Officer also benefited from the participation of representatives from Olaf, OECD, Moneyval, Tracfin and the Sanctions Board of the World Bank. It is the first formal forum of this kind among Chief Compliance Officers of European based MDBs.

Vice-Governor Ruiz-Ligero and the CEB Chief Compliance Officer said: "MDBs, especially those based in Europe, are nowadays asked even more to deploy additional efforts in the fight against corruption and financial crimes, in line with G20 recommendations. The strengthening of cooperation among European MDBs is henceforth an essential component of their joint efforts in order to better and effectively pursue this objective".

Background

The Council of Europe Development Bank (CEB) is a multilateral development bank with a social vocation. Established in 1956 in order to bring solutions to the problems of refugees, its scope of action has progressively widened to other sectors of action directly contributing to strengthening social cohesion in Europe.

The CEB represents a major instrument of the policy of solidarity in Europe: it uses its resources for the financing of social projects in order to help its 40 Member States achieve sustainable and equitable growth.

The CEB bases its activity on its own funds and reserves and receives no aid or subsidy from its Member States. Thanks to its excellent rating (AAA with Standard & Poor's, Fitch Ratings and Moody's), the Bank raises its funds in the international capital markets on the best possible terms, thus enabling its borrowers to significantly reduce the cost of their resources for financing social projects.