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OECD Countries Strengthen Measures to Deter Bribery in Export Credits

OECD countries have agreed to step up efforts to avoid giving official support to export contracts that are tainted by bribery. Government-backed export credit agencies provide about \$US 60 billion in loans and loan guarantees annually to finance exports for projects around the world.

The new agreement ([http://webdomino1.oecd.org/olis/2006doc.nsf/Linkto/td-ecg\(2006\)11](http://webdomino1.oecd.org/olis/2006doc.nsf/Linkto/td-ecg(2006)11)) is the latest step in OECD countries' efforts to combat bribery in export credits and builds upon experience following an Action Statement issued in 2000 on anti-bribery measures, including measures such as requiring "non-bribery" certifications from exporters.

The new agreement calls for greater due diligence when an exporter appears on the debarment list of the World Bank or other major multilateral financial institutions or if an exporter or their agent is under charge in a national court or has been convicted for violation of laws against bribery of foreign public officials of any country within the last five years. When appropriate, this scrutiny may lead to the suspension of applications and/or denial of support/loss of cover. The agreement also requires law enforcement authorities to be notified whenever there is credible evidence of bribery in an export credit transaction.

The Chairman of the OECD's Export Credit Group (ECG), Nicole Bollen, said: "This agreement complements the OECD's Anti-Bribery Convention and sends a clear message that the export credit community is stepping up its fight against bribery in international business transactions."

For further information, journalists are invited to contact Michael Gonter, OECD's Export Credit Division (tel. + 331 45 24 18 22 or <mailto:Michael.Gonter@oecd.org>).

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