



# Anti-bribery and anti-corruption (ABC) Policy

## Introduction

Afreximbank is a multilateral financial institution established by a Treaty:

1. The Agreement establishing the Bank; and
2. The Bank's Charter, both of which make up the main constitutive legal instruments of the Bank.

The Agreement establishing the Bank was registered with the United Nations (UN) on April 10, 1997 as an 'International Agreement.' The Bank is recognized as a 'Multilateral' financial institution under Article 102 of the UN Charter. The UN registration certificate can be viewed on the Bank's website [www.afreximbank.com](http://www.afreximbank.com). The Bank has full juridical personality under the laws of the States party to the Establishment Agreement and is accorded immunities, privileges and concessions pursuant to it.

Afreximbank is not regulated by any monetary authority or government agencies. Accordingly, the Bank's operating philosophy is to operate in accordance with the best practices in the banking industry that conforms to international standards.

## Afreximbank has adopted the following as key definitions:

**Corruption** is the abuse of public or private office for personal gain.

**A bribe** is an inducement or reward offered, promised or provided to gain any commercial, contractual, regulatory or personal advantage through "improper performance".

**Improper performance** happens when a person fails to act (1) in good faith, (2) impartially or (3) in accordance with a position of trust.

**Facilitation payments** are unofficial payments made to secure or expedite a routine an official.

**Kickbacks** are payments made in return for a business favor or advantage.

**Third party** means any individual or organization that comes into contact with the Bank during the course of its operations, and includes actual and potential customers, suppliers, distributors, business contacts, agents, advisers, government and public bodies, including their advisors, representatives and officials, politicians and political parties.

## Afreximbank Philosophy

Afreximbank conducts its business honestly and ethically. The Bank constantly improves the quality of its products, services and operations, to achieve its mandate and therefore create a reputation for honesty, fairness, respect, responsibility, integrity and sound business judgement.

Afreximbank takes a zero-tolerance approach to bribery and corruption. The Bank has adopted an Anti-bribery and Corruption (ABC) Policy to communicate this message and to assist employees to uphold it.

It is Afreximbank best practice objective that those who do business with the Bank take a similar zero-tolerance approach to bribery and corruption.



The Bank also participates in the global initiatives to countering bribery and corruption in the jurisdictions in which the Bank has operations.

The ABC Policy applies to all internal and external customers of the bank, including borrowers, lenders, investors, employees working at all levels and grades, whether permanent, fixed-term or temporary, consultants, contractors, seconded staff, casual workers and agency staff, agents, channel partners or any other person associated with the Bank, wherever located.

## Guiding Principles

The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all employees. All employees are required to avoid any activity that might lead to, or suggest, a breach of the ABC Policy.

### **It is an offence:**

- (1) to bribe another person,
- (2) to be bribed,
- (3) to bribe a public official and
- (4) to fail to prevent bribery.

The ABC Policy does not prohibit normal and appropriate hospitality (given and received) to or from third parties. Staff are guided by the Gift Policy of the Bank and comply with the relevant requirements. Employees must be open about gifts and hospitality given or received and disclose these in line with the Bank's Gift Policy.

Afreximbank employees are prohibited from offering, promising or giving a financial or other advantage to any person with the intention of inducing or rewarding performance by them of their duties.

### **It is not acceptable for Bank employees to:**

- (a) give, promise to give, or offer, a payment, gift or hospitality with the intention of influencing, inducing or rewarding improper performance;
- (b) give, promise to give, or offer, a payment, gift or hospitality to a government official, agent or representative to "facilitate" or expedite a routine procedure (where the payment is not a legitimate payment pursuant to relevant country laws);
- (c) accept payment from a third party that is known or suspected is offered with the expectation that it will obtain a business advantage for them which will be obtained through improper performance by the Bank;
- (d) accept a gift or hospitality from a third party if it is known or suspected that it is offered or provided with the intention of influencing improper performance in return;
- (e) threaten or retaliate against another employee who has refused to commit a bribery offence or who has raised concerns under the ABC Policy; or
- (f) engage in any activity that might lead to a breach of the Policy.



### Facilitation Payments and Commissions

Afreximbank does not make, and will not accept, facilitation payments or "kickbacks" and commissions of any kind. Any incidents of inducement to make facilitation payments or kickbacks must be reported at the first available opportunity. All employees must avoid any activity that might lead to, or suggest, that a facilitation payment or kickback or commission will be made or accepted by a staff member of the Bank.

### Protection

Afreximbank aims to encourage openness and will support anyone who raises genuine concerns in good faith under the relevant Policy, even if they turn out to be mistaken.

### Monitoring and review

The Afreximbank Internal Audit Department monitor the effectiveness and review the implementation of the ABC Programme, considering its suitability, adequacy and effectiveness. Improvements identified will be implemented as soon as possible.

### Responsibility for the Policy

The ABC Policy is endorsed by the Board of Directors of Afreximbank. The Board has overall responsibility for ensuring the ABC Programme complies with the Bank's legal and ethical obligations, and that all those under the control of the Bank comply with it.

Signed:

**Idrissa DIOP – Director, Compliance**

**African Export-Import Bank (the 'Bank' or "Afreximbank")**

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