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OECD Export Credit Community Agrees Co-ordinated Action to Deter Bribery in Government-Supported Export Credit Transactions

The OECD's Export Credit Group (ECG) has agreed to an Action Statement on Bribery and Officially Supported Export Credits. The Statement highlights the importance placed by OECD governments on ensuring that they do not support export deals where bribery is involved in the award of contracts and signals their commitment to take concrete, co-ordinated measures in support of this objective.

In parallel with the development of the 1997 Convention on Combating Bribery of Foreign Public Official in International Business Transactions, and since the Convention came into force in February 1999, the ECG has examined national export credit systems to establish how the Convention should be taken into account when providing officially supported export credits. The results of this examination have been proposals, and now an agreement, to take appropriate measures.

Appropriate measures to deter bribery include informing all applicants about the legal consequences of bribery in international business transactions under each ECG Member Country's national legal system and inviting applicants to provide a declaration that neither they, nor anyone acting on their behalf, have been engaged or will engage in bribery. In the event that the bribery is established after an application is submitted, additional measures shall be taken such as refusing to provide support or, in the case that support had already been granted, denying payment of a claim, seeking refund of any funds provided, referring evidence in connection with the bribery to appropriate national authorities.

Twenty-eight OECD Member countries are represented in the ECG (the OECD's Working Party on Export Credits and Credit Guarantees). The Chairman of the ECG, Ms. Birgitta Nygren (Sweden), emphasised that export credit systems in OECD member countries operate under different judicial instruments and institutions and that, whilst these differences have to be respected, the ECG has reached a consensus on significant steps to deter and to fight against bribery in international business transactions

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