

# EKSPORTKREDITT

## Export Credit Norway

### **Guidelines to combat corruption**

The guidelines express Export Credit Norway's general standpoint with respect to corruption.

The guidelines shall always be managed within the scope of Norwegian legislation on corruption, and in accordance with the *OECD Council Recommendation on Bribery and Officially Supported Export Credits*.

1. Export Credit Norway will, as early as possible in the lending process, provide information on the criminal and civil provisions and consequences of corruption, including the Norwegian Criminal Act section 387 to 389. Export Credit Norway will ensure that exporters and applicants understand the importance of developing, documenting and implementing systems that counteract corruption.
2. Export Credit Norway shall request a declaration from exporters and applicants that neither they, nor anyone acting on their behalf in connection with the transaction, have been involved in or will engage in corruption in relation to the transaction. No loans will be disbursed if the exporter has not provided such a declaration.
3. The exporter, and eventually also the applicant, must inform Export Credit Norway of persons or companies acting on their behalf in the transaction, what their mission is and what their benefits are. If commission or remuneration is paid in any other way than directly from the buyer to the seller, the applicant must declare that the purpose of the payment is to cover for relevant services, and that the remuneration does not include payment for services that falls within the term of corruption in the Norwegian Criminal Act section 387 to 389.
4. Export Credit Norway shall ask the exporter, and eventually also the applicant, to confirm that neither one of them, or anyone acting on their behalf in the transaction, is on the World Bank, or any regional development bank's, debarment list of companies due to corruption.
5. Export Credit Norway shall demand information on whether the exporter, the applicant, or anyone else acting on their behalf in the transaction
  - a). is under prosecution for corruption or,
  - b). has been convicted of corruption during the last five years or,
  - c). has been imposed with administrative actions during the last five years due to corruption.

6. Export Credit Norway will conduct additional inquiries if sections 3, 4 or 5 or any other circumstance connected to the lending case gives reason to suspect corruption. Before additional inquiries are initiated, the guarantors and the agent bank shall be informed if possible.
7. Export Credit Norway must verify whether internal actions\* have been implemented, enforced and documented in companies that have been convicted of corruption in a national court, or been imposed national administrative actions due to corruption during the last five years (see paragraph 5b and c above).
8. Export Credit Norway is imposing stricter routines on engagements that might have a high risk of corruption.
9. Export Credit Norway will initiate appropriate actions if there is reasonable suspicion of corruption before the application is granted, e.g. to suspend the application process while an extended inquiry is conducted. The application will be rejected if the extended inquiry leads to the conclusion that there is reasonable suspicion of corruption.
10. Export Credit Norway will initiate appropriate actions if there is reasonable suspicion of corruption after the loan application has been granted, e.g. to conduct an extended inquiry of the case. The guarantors and the agent bank shall if possible be informed and appropriate measures must be considered. Such measures may include suspension of loan disbursement and/or requirement of loan repayment.
11. Upon reasonable suspicion of corruption, Export Credit Norway will inform the Ministry of Trade and Industry, and/or the Norwegian National Authority for Investigation and Prosecution of Economic and Environmental Crime (Økokrim), or report the matter to the police in accordance with the established procedures of the company.

*\* Such actions may include redeployment of staff involved in corruption, implementation of internal controls, or conducting and making public the results of audits aimed at preventing corruption.*