SURVEY ON MEASURES TAKEN TO COMBAT BRIBERY IN OFFICIALLY SUPPORTED EXPORT CREDITS –BELGIUM (CREDENDO – EXPORT CREDIT AGENCY) RESPONSES UPDATE 04 2017

SECTION I – GENERAL MEASURES TO DETER BRIBERY

Question 1

Do you inform exporters and, where appropriate, applicants, requesting official export credit support about the legal consequences of the bribery in international business transactions under your national legal system including your national laws prohibiting such bribery?

[X] Yes, always [ ] Yes, sometimes (*please provide details below)* [ ] No

If yes:

a) Please indicate the method(s) by which this is accomplished:

- [X] text in the application form
- [ ] a stand-alone document is provided to applicants
- [ ] text included in a stand-alone document submitted by applicants
- [X] text in the general conditions of cover (*for export credit insurance and guarantees*)
- [ ] text in the credit agreement
- [ ] information posted on the organisation's web site
- [ ] customer publications (e.g. brochures, handbooks)
- [ ] other (please elaborate):

b) Please provide the text used to describe the legal consequences of the bribery in international business transactions under your national legal system including your national laws prohibiting such bribery:

On the application form:

Each Applicant declares that:

- the information provided is correct and presents a full picture of the details of the transaction as known to him at the time of application and that he will communicate any modification and/or additional information to the Nationale Delcrederedienst | Office National du Ducroire (hereinafter "Credendo") as soon as possible;
- Credendo may examine his books and enquire about or investigate the identity of any intermediaries and any commission or expenses;
- he has taken note of the following laws and regulations, hereinafter "Legislation":
  - the OECD guidelines for multinational enterprises[2],
  - the Global Compact Initiative[3],
  - the Act of 9 June 1999 on the Convention on combating bribery of foreign public officials in international business transactions, concluded on 17 December 1997 in Paris, and the Law of 10 February 1999 on corruption repression, as these may be amended from time to time,
  - international and Belgian criminal law;
- he, and any other person acting on his behalf (such as commercial agents), complies with the above Legislation and will continue to do so for the duration of the insurance contract;
- he does not appear on the publicly accessible debarment lists of the following international financial institutions: the World Bank Group, the African Development Bank, the Asian Development Bank, the European Bank for Reconstruction and Development and the Inter-American Development Bank[4];
- neither he nor any other person acting on his behalf within the framework of the transaction is being prosecuted before in a national tribunal or, in the five years preceding this application, has been convicted by a national tribunal, and no equivalent national administrative measures have been taken against him or a person acting on his behalf for infringement of laws on combating bribery of foreign public officials. Furthermore, the Applicant undertakes to notify Credendo in the event that such a circumstance should arise.

Each Applicant acknowledges that he will forfeit his rights under the insurance policy and will be required to pay back any compensation received in the event of any breach of the aforementioned Legislation by him or any other person acting on his behalf.
Each Applicant acknowledges that Credendo may be required to share information about the project concerned with third parties as part of its international obligations.

Drawn up in , on
Name in full and signature

In the general terms:

2.1 No indemnification shall be due for a loss that is attributable, together with the covered causes defined in Article 1, to the fault of the insured or any person for whom the insured is responsible (subcontractors, authorised agents, persons acting on the insured's behalf and, where appropriate, partners).
2.2 Such fault may in particular consist of:
2.2.2 non-compliance with the legislation and regulations in force in Belgium or abroad,
in particular with respect to the commissions, authorisations and formalities required for import, export or the transfer and conversion of payments;
…
12.5 The insured shall forfeit its rights and be obliged to reimburse any indemnity paid to it if it is subject to a final judgment, rendered on the basis of the criminal provisions enacted pursuant to the OECD Convention on Combatting Bribery of Foreign Public Officials in international business transactions, signed in Paris on 17 December 1997.
Delcredere | Ducroire's obligations shall be automatically suspended if legal proceedings are commenced against the insured on the basis of the abovementioned provisions.
The insured shall be obliged to report without delay any proceedings started or criminal conviction rendered against it.

See also the relevant Belgian laws, such as articles 246-252 of the Belgian Penal Code (public corruption) and article 504bis-504ter of the Belgian Penal Code (private corruption).

Comments/clarifications/additional information related to the answers provided above:

Please describe any additional measures taken in relation to information provided to exporters/applicants:

Question 2

Do you encourage exporters and, where appropriate, applicants, requesting official export credit support to develop, apply and document appropriate management control systems that combat bribery?

[X] Yes, always [ ] Yes, sometimes (*please provide details below)* [ ] No

If yes:

a) Please indicate how this is accomplished:

[X] text in the application form

[ ] a stand-alone document is provided to applicants

[ ] text in the general conditions of cover (*for export credit insurance and guarantees*)

[ ] text in the credit agreement

[ ] information posted on the organisation's web site

[ ] customer publications (e.g. brochures, handbooks)

[ ] other (please elaborate):

b) Please provide the text used to encourage exporters and, where appropriate, applicants, requesting official export credit support to develop, apply and document appropriate management control systems that combat bribery:

See answer under question 1 b)

Comments/clarifications/additional information related to the answers provided above:

Reference in the application form to the OECD guidelines for multinational enterprises.

Please describe any additional measures taken in relation to exporter/applicant management control systems to combat bribery:

Question 3

Do you require exporters and, where appropriate, applicants, requesting official export credit support to provide an undertaking/declaration that neither they, nor anyone acting on their behalf, such as agents, have been engaged or will engage in bribery in the transaction?

[X] Yes, always [ ] Yes, sometimes (*please provide details below)* [ ] No

If Yes:

a) The requirement is communicated to exporters/applicants via:

- [X] text in the application form
- [ ] a stand-alone document is provided to applicants
- [ ] text in the general conditions of cover (*for export credit insurance and guarantees*)
- [ ] text in the credit agreement
- [X] information posted on the organisation's web site
- [ ] customer publications (e.g. brochures, handbooks)
- [ ] other (please elaborate):

b) The undertaking/declaration is obtained from exporters/applicants through:

- [X] the application form
- [ ] a stand-alone document submitted by the exporter/applicant [ ] *at the time of application* [ ] *before support is provided*
- [ ] other (please elaborate): [ ] *at the time of application* [ ] *before support is provided*

c) Please provide the text of the requirement and/or the undertaking/declaration provided by exporters/applicants:

See answer 1b

Comments/clarifications/additional information related to the answers provided above:

Please describe any additional measures taken in relation to exporter/applicant declarations/undertakings:

Question 4

Do you verify and note[1] whether exporters, and where appropriate, applicants, are listed on the publicly available debarment lists of the following international financial institutions (IFIs): World Bank Group, African Development Bank, Asian Development Bank, European Bank for Reconstruction and Development and the Inter-American Development Bank?

[X] Yes, always [ ] Yes, sometimes (*please provide details below)* [ ] No

If Yes:

a) Which actors associated with the transaction are subject to verification?

[X]	the applicant	[X] *at the time of application*	[X] *before support is provided*
[X]	the exporter(s)	[X] *at the time of application*	[X] *before support is provided*
[X]	other (*e.g.* agents – please elaborate)	[X] *at the time of application*	[X] *before support is provided*

Declarations must be made by the requestor of official support.
Debtors, banks and guarantors are subject to verification.

b) Please indicate how the verification is achieved:

[X]	staff check the lists	[X] *at the time of application*	[ ] *before support is provided*
[X]	exporter/applicant self-declaration	[X] *at the time of application*	[ ] *before support is provided*
[X]	other (please elaborate):	[X] *at the time of application*	[X] *before support is provided*

Staff may further check information on specific websites. Moreover, systematic checks are carried out through a GRC-tool (Governance Risk and Compliance – tool) from a very early stage.

Comments/clarifications/additional information related to the answers provided above:

Please describe any additional measures taken in relation to current or past debarment of exporters/applicants by other institutions:

[1] Such verification may take the form of a self-declaration from exporters and, where appropriate, applicants, as to whether they are listed on the publicly available IFI debarment lists.

Question 5

Do you require exporters and, where appropriate, applicants, to disclose whether they or anyone acting on their behalf in connection with the transaction are currently under charge in a national court or, within a five-year period preceding the application, have been convicted in a national court or been subject to equivalent national administrative measures for violation of laws against bribery of foreign public officials of any country?

[X] Yes, always [ ] Yes, sometimes (*please provide details below)* [ ] No

If Yes:

a) Please indicate how requirement is met:

[X] the application form provides for such disclosures to be made

[ ] a stand-alone document requiring such disclosures must be provided by the exporter/applicant [ ] *at the time of application* [ ] *before support is provided*

[ ] other (please elaborate): [ ] *at the time of application* [ ] *before support is provided*

The disclosure requirement is part of the application form. The undertaking/ declaration is to be obtained at the time of application.

Comments/clarifications/additional information related to the answers provided above:

An ex-ante check is also carried out through our online GRC-tool.

Please describe any additional measures taken in relation to exporter/applicant disclosure of charges and/or convictions of bribery:

Applicants are informed about this requirement on the Credendo ECA website.

Question 6

Are agents' commissions (included in the export contract) eligible for official support?

☐ Yes, always ☒ Yes, sometimes (*please provide details below)* ☐ No

If Yes:

a) Do you apply a ceiling to agents' commissions for which official support is provided?

☐ Yes, always ☐ Yes, sometimes (*please provide details below)* ☒ No

If Yes:

b) Please provide details on the ceiling(s) applied:

c) What is the rationale for imposing a ceiling on agents' commissions?

Comments/clarifications/additional information related to the answers provided above:

In case of termination losses, loss accounts can include "lawful commissions paid to specified commercial agents." (article 14.1.1 of the General Terms)

Please describe any additional measures taken in relation to the eligibility for official support of agents' commissions:

Question 7

Do you require that details be provided in respect of agents' commissions associated with the transaction?

[ ] Yes, always [X] Yes, sometimes (*please provide details below)* [ ] No

If yes:

a) Do you require the **amounts** of commissions to be disclosed?

[ ] Yes, always [X] Yes, sometimes (*please provide details below)* [ ] No

If yes, the amounts of commissions must be disclosed:

[ ] at the time of application

[ ] before the final decision to provide support is made

[X] before a claim will be indemnified

[X] other (please elaborate):

As part of an Enhanced Due Diligence procedure the Compliance Officer can request to disclose the identity and nature of intermediary (public official or other), and the level of commissions paid and their purpose.
If covered, the amount must be disclosed prior claim indemnification.

b) Do you assess whether the **level** of commissions is consistent with standard business practice?

[ ] Yes, always [X] Yes, sometimes (*please provide details below)* [ ] No

If yes, the assessment is made:

[ ] at the time of application

[ ] before the final decision to provide support is made

[X] before a claim will be indemnified

[X] other (please elaborate):

Assessment on a case by case basis. Evaluation whether the commission at hand is appropriate in the specific transaction is based on the underwriter's and his colleagues' judgment and experience.
If covered, this will be checked prior claim indemnification.

c) Do you require the **purpose** of commissions to be clearly identified?

[ ] Yes, always [X] Yes, sometimes (*please provide details below)* [ ] No

If yes, the purpose is identified:

[ ] at the time of application

[ ] before the final decision to provide support is made

[X] before a claim will be indemnified

[X] other (please elaborate):

See answer under 7 a) and b)

If covered, this will be checked prior claim indemnification.

d) Do you require that details (*e.g.* name, company, address) be provided in respect of the **agent(s)** to whom commissions are paid?

☐ Yes, always ☒ Yes, sometimes (*please provide details below)* ☐ No

If yes, the details must be provided:

☐ at the time of application

☐ before the final decision to provide support is made

☒ before a claim will be indemnified

☒ other (please elaborate):

See answer under 7 a) and b)
If covered, this will be checked prior claim indemnification.

Comments/clarifications/additional information related to the answers provided above:

Please describe any additional measures taken in relation to the collection of information on and/or review of agents' commissions:

Question 8

Have you developed and implemented procedures to disclose to your law enforcement authorities instances of credible evidence[2] of bribery?

[X] Yes [ ] No

If Yes:

Please provide a short description of your policies and procedures:

Comments/clarifications/additional information related to the answers provided above:

When the EDD concludes that there is credible evidence of bribery the divulgation procedure starts.
CO = Compliance Officer; ExComm = Executive Committee; Salesforce / Corec=internal prospect, client and debtor databases.

Please describe any additional measures taken in relation to the disclosure of information on possible instances of bribery to law enforcement authorities:

[2] As defined in the OECD Council Recommendation on Bribery and Officially Supported Export Credits.

SECTION II – ACTIONS TAKEN IN RELATION TO A SPECIFIC APPLICATION BEFORE CREDIT, COVER OR OTHER SUPPORT HAS BEEN APPROVED

Question 9

If, **before** credit, cover or other support has been approved, you become aware that an exporter and, where appropriate, applicant (or anyone acting on their behalf in connection with the transaction) **are listed on any of debarment lists that you verify**, what action(s) are taken?

[X] Enhanced due diligence is undertaken. [X] *always* [ ] *sometimes (please provide details below)*

[ ] Other (please elaborate): [ ] *always* [ ] *sometimes (please provide details below)*

If enhanced due diligence is undertaken:

a) Does the enhanced due diligence process include, *inter alia*, verification that the exporter/applicant has in place appropriate management control systems that combat bribery?

[X] Yes, always [ ] Yes, sometimes (*please provide details below)* [ ] No

b) Does the enhanced due diligence process include, *inter alia*, verification that the exporter/applicant has taken appropriate internal corrective and preventative measures after having been debarred?

[X] Yes, always [ ] Yes, sometimes (*please provide details below)* [ ] No

c) How is the application treated?

[X] The approval of the application is suspended pending the outcome of the enhanced due diligence process. [X] *always* [ ] *sometimes (please provide details below)*

[ ] No fixed policy.

[ ] Other (please elaborate): [ ] *always* [ ] *sometimes (please provide details below)*

Comments/clarifications/additional information related to the answers provided above:

The CO will always check whether appropriate management control systems to combat bribery are in place and when parties were debarred or convicted, he will also check whether appropriate internal corrective and preventative measures have been taken.

Question 10

If, **before** credit, cover or other support has been approved, you become aware that an exporter and, where appropriate, applicant (or anyone acting on their behalf in connection with the transaction) **is currently under charge in a national court for violation of laws against bribery of foreign public officials of any country**, what action(s) are taken?

[X] Enhanced due diligence is undertaken.	[X] *always*	[ ] *sometimes (please provide details below)*	
[ ] Other (please elaborate):	[ ] *always*	[ ] *sometimes (please provide details below)*	

If enhanced due diligence is undertaken:

a) Does the enhanced due diligence process include, *inter alia*, verification that the exporter/applicant has in place appropriate management control systems that combat bribery?

[ ] Yes, always [X] Yes, sometimes (*please provide details below)* [ ] No

b) How is the application treated?

[X] The approval of the application is suspended pending the outcome of the enhanced due diligence process.	[X] *always*	[ ] *sometimes (please provide details below)*
[ ] No fixed policy.		
[ ] Other (please elaborate):	[ ] *always*	[ ] *sometimes (please provide details below)*

Comments/clarifications/additional information related to the answers provided above:

When Credendo – Export Credit Agency has general information (not on a specific case, but obtained from our systematic search through our GRC-tool), it will confront the exporter with this information. The result of the assessment will determine the follow-up to be given and whether the transactions can proceed and at which conditions. The anti-bribery enhanced due diligence that the CO must execute can contain these elements. Each case being different, the CO needs to check which elements he wants to consider.

Question 11

If, **before** credit, cover or other support has been approved, you become aware that an exporter/applicant (or anyone acting on their behalf in connection with the transaction) **has been convicted in a national court or has been subject to equivalent national administrative measures for violation of laws against bribery of foreign public officials of any country within a five-year period**, what actions are taken?

[X] Enhanced due diligence is undertaken. [X] *always* [ ] *sometimes (please provide details below)*

[ ] Other (please elaborate): [ ] *always* [ ] *sometimes (please provide details below)*

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If enhanced due diligence is undertaken:

a) Does the enhanced due diligence process include, *inter alia*, verification that the exporter/applicant has in place appropriate management control systems that combat bribery?

[X] Yes, always [ ] Yes, sometimes (*please provide details below)* [ ] No

b) Does the enhanced due diligence process include, *inter alia*, verification that the exporter/applicant has taken appropriate internal corrective and preventative measures after having been convicted?

[X] Yes, always [ ] Yes, sometimes (*please provide details below)* [ ] No

c) How is the application treated?

[X] The approval of the application is suspended pending the outcome of the enhanced due diligence process. [X] *always* [ ] *sometimes (please provide details below)*

[ ] No fixed policy.

[ ] Other (please elaborate): [ ] *always* [ ] *sometimes (please provide details below)*

Comments/clarifications/additional information related to the answers provided above:

The CO will always check whether appropriate management control systems to combat bribery are in place and when parties were debarred or convicted, he will also check whether appropriate internal corrective and preventative measures have been taken.

Question 12

If, **before** credit, cover or other support has been approved, you have reason to believe that **bribery may be involved in the transaction** (*e.g.* press reports from a reputable source, information provided by participants in the transaction) related to the award of the export contract, what action(s) are taken?

[X] Enhanced due diligence is undertaken.	[X] *always*	[ ] *sometimes (please provide details below)*	
[ ] Other (please elaborate):	[ ] *always*	[ ] *sometimes (please provide details below)*	

.

If enhanced due diligence is undertaken:

a) Does the enhanced due diligence process include, *inter alia*, verification that the exporter/applicant has in place appropriate management control systems that combat bribery?

[ ] Yes, always [X] Yes, sometimes (*please provide details below)* [ ] No

b) How is the application treated?

[X] The approval of the application is suspended pending the outcome of the enhanced due diligence process.	[X] *always*	[ ] *sometimes (please provide details below)*
[ ] No fixed policy.		
[ ] Other (please elaborate):	[ ] *always*	[ ] *sometimes (please provide details below)*

Comments/clarifications/additional information related to the answers provided above:

The anti-bribery enhanced due diligence that the CO must execute can contain verification of appropriate management control systems in place. Each case being different, the CO needs to check which elements he wants to consider.

Question 13

If, **before** credit, cover or other support has been approved, you become aware of **credible evidence that bribery was involved in the award of the export contract for the transaction**, what action(s) are taken?

[X] Law enforcement authorities are informed.	[X] *always*	[ ] *sometimes (please provide details below)*	
[X] Enhanced due diligence is undertaken.	[X] *always*	[ ] *sometimes (please provide details below)*	
[ ] Support is not provided for the transaction.	[ ] *always*	[ ] *sometimes (please provide details below)*	
[ ] Other (please elaborate):	[ ] *always*	[ ] *sometimes (please provide details below)*	

Informing the authorities will be done by the Compliance Officer after a decision to do so by the Executive Committee was taken. (As described in our divulgation procedure.)

If enhanced due diligence is undertaken:

a) Does the enhanced due diligence process include, *inter alia*, verification that the exporter/applicant has in place appropriate management control systems that combat bribery?

[ ] Yes, always [X] Yes, sometimes (*please provide details below)* [ ] No

b) How is the application treated?

[X] The approval of the application is suspended pending the outcome of the enhanced due diligence process.	[X] *always*	[ ] *sometimes (please provide details below)*
[ ] No fixed policy.		
[ ] Other (please elaborate):	[ ] *always*	[ ] *sometimes (please provide details below)*

If investigative authorities are informed:

c) How is the application treated?

[X] The approval of the application is suspended pending the outcome of the review by law enforcement authorities.	[X] *always*	[ ] *sometimes (please provide details below)*
[ ] No fixed policy.		
[ ] Other (please elaborate):	[ ] *always*	[ ] *sometimes (please provide details below)*

Comments/clarifications/additional information related to the answers provided above:

The anti-bribery enhanced due diligence that the CO must execute can contain verification of appropriate management control systems in place. Each case being different, the CO needs to check which elements he wants to consider.

SECTION III – ACTIONS TAKEN IN RELATION TO A SPECIFIC TRANSACTION AFTER CREDIT, COVER OR OTHER SUPPORT HAS BEEN APPROVED

Question 14

If, **after** credit, cover or other support has been approved, you have reason to believe that **bribery may be involved in the transaction** (*e.g.* press reports from a reputable source, information provided by participants in the transaction) related to the award of the export contract, what action(s) are taken?

[X] Law enforcement authorities are informed.	[ ] *always*	[X] *sometimes (please provide details below)*
[X] Enhanced due diligence is undertaken.	[X] *always*	[ ] *sometimes (please provide details below)*
[ ] Other (please elaborate):	[ ] *always*	[ ] *sometimes (please provide details below)*

Case by case. Executive Committee takes the decision after being informed by the Compliance Officer.

Comments/clarifications/additional information related to the answers provided above:

The law enforcement authorities are informed if required.

Question 15

If, **after** credit, cover or other support has been approved, you become aware of **credible evidence that bribery was involved in the award of the export contract for a transaction**, what action(s) are taken?

[X] Law enforcement authorities are informed.	[X] *always*	[ ] *sometimes (please provide details below)*
[ ] Other (please elaborate):	[ ] *always*	[ ] *sometimes (please provide details below)*

Comments/clarifications/additional information related to the answers provided above:

Informing the authorities will be done by the Compliance Officer after a decision to do so by the Executive Committee was taken. (As described in our divulgation procedure.)

Question 16

If, **after** credit, cover or other support has been approved, **it is proven that bribery was involved in the award of the export contract for a transaction**, what action(s) are taken?

[X]	Law enforcement authorities are informed. *(only in relation to a conviction outside the Member's country)*	[X] *always*	[ ] *sometimes (please provide details below)*
[X]	Loan disbursements are interrupted.	[X] *always*	[ ] *sometimes (please provide details below)*
[X]	Cover is invalidated (*for export credit insurance and guarantees*).	[X] *always*	[ ] *sometimes (please provide details below)*
[X]	Claims are not indemnified (*for export credit insurance and guarantees*).	[X] *always*	[ ] *sometimes (please provide details below)*
[ ]	Recourse is sought for amounts disbursed.	[ ]	[ ]
[X]	Recourse is sought for claims that have already been paid (*for export credit insurance and guarantees*).	[X] *always*	[ ] *sometimes (please provide details below)*
[X]	Access to official support is denied for a specified period of time.	[X] *always*	[ ] *sometimes (please provide details below)*
[ ]	Other (please elaborate):	[ ] *always*	[ ] *sometimes (please provide details below)*

Comments/clarifications/additional information related to the answers provided above:

SECTION IV – PAST EXPERIENCE

Question 17

Please indicate by marking the appropriate boxes if you have had any experience with the following scenarios related to the time **before** credit, cover or other support has been approved:

	You became aware that an exporter/ applicant was on one of the debarment lists that you verify, and…	*You became aware that an exporter/ applicant was under charge in a national court for bribery, and…*	*You became aware that an exporter/ applicant had been convicted in a national court or had been subject to equivalent national administrative measures for bribery, and…*	*You have reason to believe that bribery may be involved in the transaction (e.g. press reports from a reputable source, information provided by participants in the transaction), and…*	*You became aware of credible evidence that bribery was involved in the award of the export contract for a transaction, and…*
... you notified law enforcement authorities.	☐	☐	☐	☐	☐
... you undertook enhanced due diligence.	☐	☐	☐	X	☐
…you decided not to provide support for the transaction.	☐	☐	☐	☐	☐
…you suspended approval of the application pending the outcome of the enhanced due diligence process.	☐	☐	☐	☐	☐
…you suspended approval of the application pending the outcome of the legal process.	☐	☐	☐	☐	☐
... [other]. .	☐	☐	☐	☐	☐
... [other].	☐	☐	☐	☐	☐

Please describe the circumstances of the actual incidents noted in the preceding table.[3] Please also provide information on any actions that were taken as a result of situations not listed in the table (*e.g.* Members who review the details of agents' commissions as part of the standard application process should provide information on any actions that were taken as a result of the review of commissions).

A mother company located abroad had been accused of bribery abroad. The Belgian subsidiary company has been asked to explain their Management Control Systems. This case is more than a couple of years old already.
No recent experience.

[3] It is recognised that Members may not be able to provide certain information in respect of a given transaction, *e.g.* if the transaction is subject to an ongoing investigation or prosecution or if the information is commercially confidential.

Question 18

Please indicate by marking the appropriate boxes if you have had any experience with the following scenarios related to the time **after** credit, cover or other support has been approved:

	You became aware that an exporter/ applicant was under charge in a national court for bribery, and…	*You became aware that an exporter/ applicant had been convicted in a national court or had been subject to equivalent national administrative measures for bribery, and…*	*You have reason to believe that bribery may be involved in the transaction (e.g. press reports from a reputable source, information provided by participants in the transaction), and…*	*You became aware of credible evidence that bribery was involved in the award of the export contract for a transaction, and…*	*It was proven that bribery was involved in the award of the export contract for a transaction, and…*
... you notified law enforcement authorities.	☐	☐	☐	☐	☐
…you interrupted loan disbursements.	☐	☐	☐	☐	☐
…you invalidated export credit cover.	☐	☐	X	☐	☐
…you did not indemnify a claim.	☐	☐	☐	☐	☐
…you sought recourse for disbursed loan amounts.	☐	☐	☐	☐	☐
…you sought recourse for claims that had already been paid.	☐	☐	☐	☐	☐
..denied access to official support for a specified period of time.	☐	☐	☐	☐	☐
... [other]. Cancellation of the policy.	☐	☐	X	☐	☐
... [other].	☐	☐	☐	☐	☐

Please describe the circumstances of the actual incidents noted in the preceding table.[4] Please also provide information on any actions that were taken as a result of situations not listed in the table.

Recent experience: After being informed by the applicant about irregular payments carried out by an intermediary to the debtor in a covered transaction, which was revealed after an internal audit performed by the applicant, the contract was cancelled. As a result of these findings, the applicant has demonstrated that several management control systems have been put in place since then to prevent similar violations in the future.

[4] See footnote 3.

SECTION V – PRACTICAL APPLICATION OF KEY TERMS

Question 19

Please provide a detailed description of your **Enhanced Due Diligence Procedures**, addressing, *inter alia*:

- Whether they comprise verification that the exporter/applicant has in place appropriate management control systems that combat bribery.
- Whether the procedures seek to verify whether an exporter/applicant that has been debarred by an IFI (or any other entity checked under your procedures) or convicted of bribery has taken appropriate internal corrective and preventative measures after having been debarred or convicted.
- The treatment of agents' commissions under the procedures.

See attachment: Anti-bribery procedure

Question 20

Please describe how the term **Credible Evidence** is applied in practice under your system (*e.g.* who makes the assessment). Any Member who has adopted a definition which is broader (*i.e.* that sets a lower threshold) than the definition provided in footnote 5 of the OECD Council Recommendation on Bribery and Officially Supported export Credits should provide its definition.

The legal department altogether with the Compliance Officer (and if needed a specialized law firm) is involved to establish whether there is credible evidence.
This will be done case by case using the definition provided in the OECD Council Recommendation. Credible evidence means "evidence of a quality which, after critical analysis, a court would find to be reasonable". It gives "sufficient grounds upon which to base a decision on the issue if no contrary evidence were submitted".

Question 21

Please describe how the term **national court** is applied under your system (*i.e.* does it apply to any national court, or is it limited to certain national courts such as your own and/or or the national courts of the buyer/borrower country).

It applies to any relevant national court.

SECTION VI - FURTHER MEASURES

Question 22

Are you considering any further general measures to deter bribery and/or changes to your policies and practices described in the survey?

☐ Yes ☒ No

Comments on measures and/or actions under consideration:

Question 23

Would you be prepared to exchange information with other ECG Members about suspected and/or proven instances of bribery related to specific officially supported export credit transactions?

☒ Yes ☐ No

Belgium (Credendo – Export Credit Agency)

Comments:

Only about proven instances of bribery or refused cover and if there is no breach of confidentiality. All the actions of enhanced due diligence cannot be shared.

SECTION VII – ADDITIONAL COMMENTS

Please provide any additional comments on the items covered in the survey, or in relation to any issue, policy, or practice which has not been addressed (including any additional measures you take to combat bribery).

General remark: the information provided in this document comprises the core activities of Credendo – Export Credit Agency as an ECA.

Responses as at end-June 2017
(The last update on: 25 April 2017)