

Being accountable & transparent

Conducting project lending in a transparent and accountable manner is a key component of the way the CEB does business.

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■ Compliance: highlights in 2020

In 2020, due to the pandemic crisis and the necessary operational changes required, the Office of the Chief Compliance Officer (OCCO) swiftly transformed its activities to a virtual environment and teamed up with its development bank peer group in order to jointly support COVID-19-related projects and the sustainable recovery of the mostly affected economic sectors.

OCCO continued to safeguard the CEB from potential project-related financial and non-financial risks via Integrity Due Diligence exercises, Individual Compliance Risk Assessments, Portfolio Compliance Risk Assessments and continuous counterparty monitoring, and to ensure the highest ethical standards of the CEB's counterparties.

The Bank's compliance team is committed to staying abreast with all international best practices and current developments around anti-money laundering, counter terrorist financing, tax good practices and business ethics. To this end, the CEB's Chief Compliance Officer (CCO) participated in relevant virtual meetings, international fora and reference bodies, i.e. MONEVAL, GRECO, OECD Global Forum, OECD Anti-Corruption Network and International Investigation Network.

This year, OCCO hosted the first virtual 'European Chief Compliance Officers Meeting 2020', bringing together more than twenty compliance professionals from European International Financial Institutions. In addition, after becoming a member of the [Ethics Network of Multilateral Organisations](#) in 2019, the CCO participated in the World Bank Ethics Office's annual ethics meeting, exchanging knowledge and experience with senior ethics professionals from forty multilateral organisations.

To ensure that the CEB and its operations adhere to the latest decisions and rating lists from international reference bodies, the CCO presented and discussed with the CEB's General Management Committee relevant updates and outcomes regarding the [FATF plenary](#), the [EU list of non-cooperative jurisdictions for tax purposes](#) and the [OECD Global Forum on Transparency and Exchange of Information for Tax Purposes](#).

As every year, awareness raising and training was among OCCO's top priorities; the Compliance Induction Course for new CEB employees took place in November, this time virtually. A new e-learning tool on Personal Data Protection was also launched in 2020, using a novel Compliance Learning Management System enabling staff to access virtual learning material on various compliance topics.

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Handling stakeholder complaints & grievances

OCCO received less than five complaints related to CEB projects in 2020, all registered with an intake process and a preliminary assessment and closed in the preliminary assessment phase. The content of the complaints concerned different issues, e.g. project procurement, negative press news, allegations of potential corruption or fraud. The Bank continued to closely monitor the process, and attended the monitoring review on one case first filed by a civil society organisation in 2018.

If you wish to raise an issue with OCCO, use: compliance@coebank.org or whistleblowing@coebank.org.

To learn more about the CEB's complaints process, see the GRI Index: 102-17.