



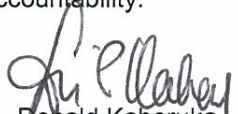
**Joint Statement by the Heads of the  
African Development Bank Group,  
Asian Development Bank,  
European Bank for Reconstruction and Development,  
European Investment Bank Group,  
Inter-American Development Bank Group,  
International Monetary Fund, and  
World Bank Group**

Singapore, September 17, 2006 – Today, the leaders of the African Development Bank Group, the Asian Development Bank, the European Bank for Reconstruction and Development, the European Investment Bank Group, the Inter-American Development Bank Group, the International Monetary Fund, and the World Bank Group agreed on a framework for preventing and combating fraud and corruption in the activities and operations of their institutions. This builds on the work of a joint Task Force established on February 18, 2006 by the leaders of these institutions.

The institutions recognize that corruption undermines sustainable economic growth and is a major obstacle to the reduction of poverty. The leaders have outlined the following joint actions to combat fraud and corruption:

- agreement in principle on standardized definitions of fraudulent and corrupt practices for investigating such practices in activities financed by the member institutions;
- agreement on common principles and guidelines for investigations;
- agreement to strengthen the exchange of information, as appropriate and with due attention to confidentiality, in connection with investigations into fraudulent and corrupt practices;
- agreement on general integrity due diligence principles relating to private sector lending and investment decisions;
- agreement to explore further how compliance and enforcement actions taken by one institution can be supported by the others.

Further, the institutions will continue to work together to assist their member countries in strengthening governance and combating corruption, in cooperation with civil society, the private sector, and other stakeholders and institutions such as the press and judiciary with the goal to enhance transparency and accountability.

  
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