



International Investment Bank expands cooperation in the field of compliance

April 18, 2018

On April 12, 2018, Director of Compliance Department of the International Investment Bank (IIB) took part in a seminar for the staff of the Development Bank of the Republic of Belarus (DBRB) dedicated to the implementation of compliance functions in development institutions. As part of the training, representatives of the DBRB presented international approaches to the construction of compliance-control functions, gave an overview of the main documents of supranational organizations involved in the development of recommendations on anti-money laundering, anti-corruption and fraud.

A separate set of presentations was devoted to such issues of working with staff as compliance-control and building the procedures necessary for the implementation of standards of the Code of Ethics. During the meeting, participants also studied the experience of applying norms of corporate behavior, and proved the necessity and importance of acceptance by all employees of high ethical standards when carrying out activities.

In connection with the similar goals of sustainable development, the experience of IIB in building an effective system of compliance-control was of special interest to representatives of the DBRB. Representatives of the IIB and the DBRB discussed the organization of the reporting system for top management, the procedure for investigating suspicions of violation of ethical standards, and issues of assessing the activities of compliance-control units by internal audit departments.

This event is part of the IIB program for collaboration and knowledge sharing with international and national financial institutions on compliance issues. One of the first events was the International Conference of Development Banks, held under the auspices of the IIB within the framework of the 108 Council Meeting of the Bank in December 2017 in Bratislava.

Currently, the Development Bank of the Republic of Belarus is the largest counterpart of the International Investment Bank in the Republic of Belarus, which is an observer country of the IIB.

[Development Bank of the Republic of Belarus \(DBRB\)](#) - a specialized financial institution founded by the Council of Ministers and the National Bank of the Republic Belarus on June 21, 2011. The main objective of the DBRB is elaboration of financing system for government programs and the implementation of socially significant investment projects.