



BnEI

Banknote Ethics Initiative

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Five companies pass the Banknote Ethics Initiative accreditation

Brussels 5, November, 2014: The Banknote Ethics Initiative (BnEI) launched in May 2013 has five new accredited members.

Having completed audits undertaken by independent assessors GoodCorporation and KPMG, Arjowiggins Security SAS, Giesecke & Devrient GmbH, KBA-NotaSys SA, Note Printing Australia Ltd and SICPA SA Security Inks Division were formally accredited by the BnEI Accreditation Council on 3–4 November. These companies join Crane Currency, De La Rue plc and Innovia Security, which were accredited and became BnEI members in February 2014.

The Accreditation Council includes three highly respected professionals with experience in promoting ethical business practices.

Philippa Foster Back CBE (Chair of the BnEI Accreditation Council) – Director of the Institute of Business Ethics and a member of the Advisory Board of the Centre for Corporate Reputation at the Saïd Business School at Oxford University.

Josef Wieland – Director of Leadership Excellence at Zeppelin University. Awarded the Max Weber Prize for Business Ethics of the Bund Deutscher Industrie; Association of German Entrepreneurs in 1999.

Gerry Gaetz – President and CEO of the Canadian Payments Association. Formerly Chief of Currency, Banking Operations and Corporate Services for the Bank of Canada.

Philippa Foster Back said; 'We are delighted that these companies have demonstrated their commitment to ethical business practices by successfully completing the thorough audits against the BnEI framework, undertaken by GoodCorporation and KPMG. These companies are to be commended for the example they have set.'

Antti Heinonen, BnEI Chairman, commented; 'Now that eight leading companies in the banknote industry have successfully completed the audits and have been accredited, it demonstrates the commitment in the industry to adopt ethical business practices in the fight against corruption and anti-competitive practices. There can be no doubt that BnEI is setting the ethical standard in the

industry to which all suppliers will be expected to perform. I encourage all suppliers to join the initiative and work towards obtaining accreditation.'

About BnEI:

The Banknote Ethics Initiative (BnEI) was launched at the Currency Conference in May 2013. It was established to provide ethical business practice, with a focus on the prevention of corruption and on compliance with anti-trust law within the banknote industry.

Maintaining high ethical standards across the banknote industry is essential in order to ensure our customers and other stakeholders are confident that the standards which we apply to our practices are beyond reproach.

Together we can help ensure that all the companies operating in the industry are performing to the highest ethical standards.

Members must adhere to a strict Code of Ethical Business Practice. All organisations that have signed the Code must become accredited after passing an audit carried out by a third party auditor, GoodCorporation or KPMG.

For more information please contact the BnEI Chairman Antti Heinonen.

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