



Banknote Ethics Initiative AISBL

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Canadian Bank Note Company Passes Banknote Ethics Initiative Accreditation

Brussels 23, November, 2015 – The Banknote Ethics Initiative (BnEI), launched in May 2013, has now nine members after Canadian Bank Note Company, Limited (CBNC) was formally accredited by the BnEI Accreditation Council on 23 November. CBNC joins Arjowiggins Security SAS, Crane Currency, De La Rue plc, Giesecke & Devrient GmbH, Innovia Security, KBA-NotaSys SA, Note Printing Australia Ltd and SICPA SA (Security Inks & Solutions Division) which were earlier accredited after having completed the rigorous audits undertaken by GoodCorporation and KPMG.

The BnEI Accreditation Council includes Philippa Foster Back CBE, Chair of the BnEI Accreditation Council, and Director of the Institute of Business Ethics, Gerry Gaetz, President and CEO of the Canadian Payments Association, and Josef Wieland, Director of Leadership Excellence at the Zeppelin University, Germany.

“Our employees are proud of our long history of ethical business practice. We are delighted to join this important sectoral initiative that signifies the membership’s collective commitment to transparency and fair dealing,” said Ron Arends, Chief Executive Officer of CBNC.

“We are delighted that Canadian Bank Note Company has demonstrated commitment to ethical business practices by successfully completing the thorough audit against the BnEI framework. The company is to be commended for the example it is setting as are all the others who joined us,” said Philippa Foster Back.

Antti Heinonen, BnEI Chairman, welcomed the new member: “Now nine leading companies in the banknote industry have successfully completed the audits and have been accredited. The BnEI accreditation is a strong signal of the commitment of the banknote industry to ethical business practices, fighting corruption and anti-competitive practices. BnEI has set the ethical standard in the industry to which all suppliers will be expected to perform. I encourage all suppliers to join the initiative and apply for 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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