



Banknote Ethics Initiative AISBL

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## **The South African Bank Note Company (RF) Proprietary Limited is the first Accredited BnEI member from the African continent**

**Brussels, 24 June 2018** – The Banknote Ethics Initiative (BnEI) welcomes the South African Bank Note Company (RF) Proprietary Limited (SABN) as a new member.

The SABN was formally accredited by the BnEI Accreditation Council and is BnEI's 12th member. It joins the Canadian Bank Note Company, CCL Secure, Crane Currency, De La Rue, G+D Currency Technology, KBA-NotaSys, Note Printing Australia, Orell Füssli Security Printing, Portals De La Rue, SICPA SA Security Inks & Solutions Division and SURYS, all of which had been accredited after completing the rigorous audits by GoodCorporation and KPMG Brussels.

The BnEI Accreditation Council includes Philippa Foster Back, CBE (Chair of the BnEI Accreditation Council and Director of the Institute of Business Ethics in London), Lorna Thomas (Former Deputy Chief of Currency of the Bank of Canada), and Josef Wieland (Director of Leadership Excellence at the Zeppelin University in Germany).

“The SABN and our sole shareholder, the South African Reserve Bank (SARB), are pleased to have obtained BnEI accreditation,” said Francois Groepe, a SARB Deputy Governor and Chair of the SABN Board of Directors. “This highlights our commitment to effectively administering and cultivating corporate governance and ethical behaviour in the workplace and within our supply chain.”

“We uphold the belief that all business activities should be executed in a transparent and ethical manner,” added Liziwe Mda, SABN Managing Director. “Obtaining this membership exhibits the innate values that echo the SABN’s culture of strong ethical behaviour and value system. We are confident in the assurance offered to our customers and suppliers that we have robust anti-bribery, anti-corruption and anti-trust systems in place that are pertinent to the requirements set by the BnEI.”

Antti Heinonen, Chair of the BnEI, said: “I am delighted that the SABN has successfully completed the BnEI audit. In addition to the 12 accredited BnEI members, 38 central banks from all the continents, including the SARB, have expressed their support for the overall

objectives of the BnEI. These are strong signals that collective action, by banknote suppliers and customer central banks working together, can be a powerful tool towards preventing corruption and enhancing compliance with anti-trust legislation. The BnEI has set the ethical standards for the industry, and all suppliers will be expected to comply with these. I encourage all banknote suppliers to apply for BnEI accreditation.”

### **About the Banknote Ethics Initiative**

The BnEI was launched at the Currency Conference in Athens in May 2013. It was established to provide guidance on ethical business practice, with a focus on the prevention of corruption and compliance with anti-trust legislation within the banknote industry.

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

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

For more information, please contact the Chair of the BnEI, Antti Heinonen.

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