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## **Introducing the Banknote Ethics Initiative**

# Banknote Ethics Initiative

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# Banknote Ethics Initiative

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# Supporting Partners



[www.ibe.org.uk](http://www.ibe.org.uk)



[www.goodcorporation.com](http://www.goodcorporation.com)

# An agreed set of materials

- Code of Ethical Business Practice
- Audit Framework
- Tools and Templates

**The BnEI Audit Framework**  
BnEI  
Banknote Ethics Initiative

The BnEI Audit Framework is a set of principles for responsible business, which acts as a tool to improve the robustness of management practices to reduce the risks of bribery, corruption and breaches of anti-bribe legislation in an organisation. Organisations with strong anti-bribe and anti-corruption systems in place are recognised through accreditation, providing a differentiator. The BnEI Audit Framework follows the public business management, whereby an assessment of each individual practice and grades them as outlined below. Accreditation is ultimately awarded to the organisation.

**Code of Ethical Business Practice**  
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**CONTENTS**

1. Preamble
2. Code of Ethical Business Practice
  - a. Compliance with the law
  - b. Prevention of Corruption
  - c. Gifts & Hospitality
  - d. Anti-bribe
3. Eight Principles of Ethical Business Practice

**1. PREAMBLE**

Trust in business relationships has to be earned, and the first step is to treat others with integrity, honesty and fairness. This will enhance personal and corporate reputations, as well as the shared reputation we all have as contributors to the Banknote Industry.

In today's environment of 24/7 global communications none of us can afford to ignore poor business practice where we come across it.

Members of our Industry have come together to form the Banknote Ethics Initiative (BnEI) which aims to provide a shared vision of ethical business practice. The focus is on the prevention of corruption and compliance with anti-bribe laws. Other topics of relevance to the Industry may be considered in the future. Members may have in place their own internal codes. These, at a minimum, should address the matters in this Code. Members are expected to abide by, demonstrate their commitment to and be assessed against the eight Principles of Ethical Business Practice as detailed in this document.

Each and every member of the BnEI is expected to have zero tolerance to those who do not adhere to the principles set out in this Code.

**assessor awards a grade:**

commendation
3 systems work well and are examples of best practice
no action required
policy and system work well
improvement recommended
3 or systems that work but potential weakness have been identified
action required
3 or systems but they do not always take corrective action to reduce risk
significant action required
key or systems, or it has largely broken down
significant action is required to reduce risk

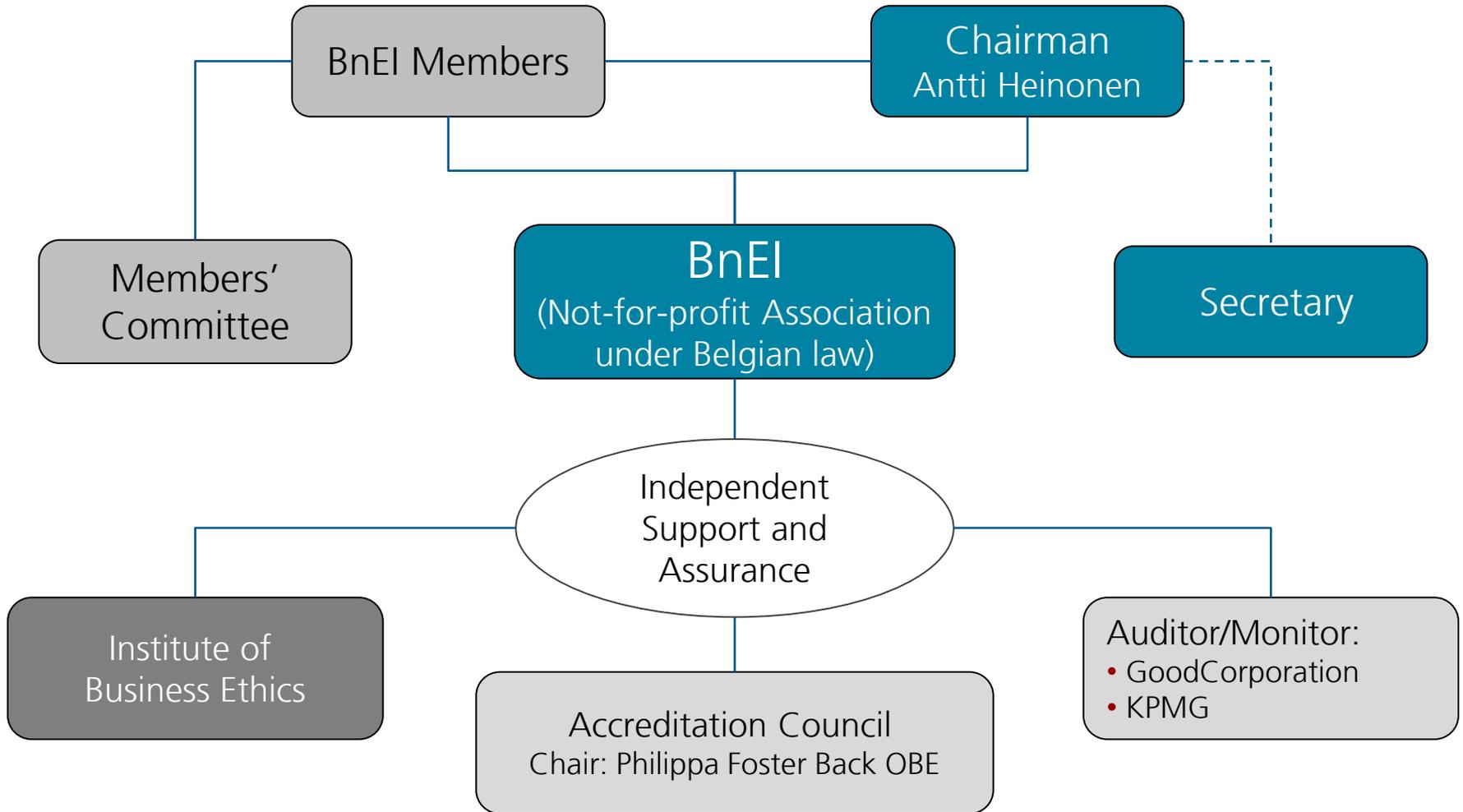
**5 'action required' grades are awarded.**

**'action required' grades**  
3 and 5 'action required' grades

**requires' grades. There are 2 levels:**

**no more than 5 'action required' grades**  
a clear single line of best practice

# Governance Structure



# Banknote Ethics Initiative

[www.banknote-ethics.org](http://www.banknote-ethics.org)

