

PRESS RELEASE

BnEI

Banknote Ethics Initiative

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Oumolat Security Printing LLC becomes the first Accredited BnEI member from the Middle East

Brussels, 26 July 2023 – The Banknote Ethics Initiative (BnEI), launched in 2013, has now fifteen members after Oumolat Security Printing LLC was formally accredited by the BnEI Accreditation Council. Oumolat Security Printing LLC joins Canadian Bank Note Company Limited, CCL Secure, Crane Currency, De La Rue plc, Fábrica Nacional de Moneda y Timbre – Real Casa de la Moneda, G+D Currency Technology, Gleitsmann Security Inks GmbH, Koenig & Bauer Banknote Solutions, Luminescence Sun Chemical Security, Note Printing Australia Ltd, Orell Füssli Ltd. Security Printing, SICPA SA (Security Inks & Solutions Division), South African Banknote Company (Pty) Ltd and SURYS, which were earlier accredited after having completed the rigorous audits undertaken by either GoodCorporation or KPMG Brussels.

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

“We have the intention to grow our business in banknote printing and other security printing-related products and services globally. Therefore, we are very proud to achieve this BnEI accreditation to prove to our current and future customers, that anti-corruption, policies against corruption, bribery and general noncompliance with legal norms are of the highest importance for us and the industry. We are committed to the most demanding standards of transparency and good governance“, said Martin Wenzel , the General Manager of Oumolat Security Printing.

“We are delighted that Oumolat Security Printing LLC 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 have joined the initiative,” said Philippa Foster Back.

Antti Heinonen, BnEI Chairman, welcomed the new member: “We are proud that BnEI has extended its membership to Middle East in Asia. BnEI accredited companies have now

presence in all continents, and we encourage central banks to give their support to this positive development, requiring BnEI accreditation or equivalent in their banknote related procurement. Central banks from all continents have expressed their support to the overall objectives of BnEI, signalling the commitment of the banknote community to the prevention of corruption and compliance with anti-trust law.”

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.

Antti Heinonen

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