Mr. President and distinguished delegates,

We mark the 20th anniversary of the UNCAC in a uniquely challenging context. The world is off track to meet the SDGs in the context of an uncertain recovery from the pandemic, a decline in economic growth, conflicts and fragility across the globe, and an existential climate crisis. These intertwined crises require urgent action and resources at a massive scale.

Tackling corruption is now more vital than ever to ensure limited resources are effectively used to face these challenges. The World Bank sees this fight against corruption as fundamental to our mission of ending extreme poverty and boosting shared prosperity on a livable planet.

In managing our own portfolio, the World Bank is committed to strong fiduciary standards. We have built robust safeguards to mitigate the risk of fraud and corruption in our projects. When there are allegations of fraud and corruption, we take strong action to address them. Our Integrity Vice Presidency conducts hundreds of investigations into such allegations. Over the past 15 years, around 800 entities have been sanctioned, most of them being debarred from participation in bank-financed projects. In addition, in the last five years, under the cross-debarment agreement with other Multilateral Development Banks, the World Bank has applied more than 300 debarments from other MDBs.
But we recognize that addressing corruption in our projects alone is not sufficient. We are also **supporting our client countries** to tackle corruption through our **financing, knowledge tools, and convening**.

Whilst many countries have significantly enhanced their legal frameworks to address corruption since the adoption of the UNCAC, frameworks are only as good as their implementation. Strong **institutions of accountability that are independent, competent and well-resourced, are a cornerstone** of an effective anticorruption framework. Hence, the World Bank is providing **technical assistance** to various client countries to **strengthen institutions** such as anticorruption agencies and supreme audit institutions.

We are also **supporting clients in improving transparency** through such mechanisms as enhanced **beneficial ownership registries** or **electronic procurement systems**.

Likewise, through initiatives such as the **GovTech Global Partnership**, the World Bank is helping clients harness the rapid advances in technology to make improvements in areas such as detecting **conflicts of interest**, identifying **red flags of corrupt transactions**, or improving **citizen engagement**.

Through the **Stolen Asset Recovery initiative (StAR)**, in partnership with UNODC, we also continue to work on **stemming illicit financial flows** and **supporting asset recovery** to help ensure that **funds stolen from countries are returned to the citizens** to whom those assets rightfully belong.
This is a fundamental principle of the UNCAC, and it must be an essential component of a successful anti-corruption strategy. In keeping with one of its key functions as a premier knowledge-hub on anti-corruption and asset recovery, StAR is presenting this week, during COSP 10, two new reports: a guide to the management of seized and confiscated assets and a report on the compensation of victims of corruption.

The World Bank is also committed to strengthening the coalition of global anticorruption actors, exemplified by such fora as our International Corruption Hunters Alliance (ICHA forum), which held this year its 5th gathering, convening more than 350 representatives from over 80 countries who affirmed the critical role of collective action and bolstered global advocacy efforts against corruption.

Through these various efforts to combat corruption, both in our own projects, in supporting our client countries, and through our global convening efforts, the World Bank remains committed to deepening its partnerships to provide the knowledge, tools, and networks to ensure accountability, transparency, and integrity.

Thank you.