The work of the Council on Ethics on corruption

UNCAC COSP 8, Abu Dhabi, Side Event on “Administrative sanctions and innovative measures against corruption”, 17 December 2019

Kjell Kristian Dørum, Chief Advisor Corruption
More than 9000 companies in more than 70 countries
Framework for responsible management

Ministry of Finance
- General framework on responsible management
- Guidelines on observation and exclusion of companies in the fund

Norges Bank (NBIM)
- Active ownership
- Decisions on observation & exclusion

Council on Ethics
- Recommendations on observation & exclusion
  www.etikkradet.no

Recommendations
Exchange of information
(Potential) impact:

- The company excluded or put under observation
- Investors
- Other companies
- Business partners
- Customers
- Media
- Public sector
- CSOs
- Public at large
RECOMMENDATION 62:

“Investment funds, including pension funds, should establish mechanisms for divesting from companies where complicity in offences in relation to corruption involving VQA has been confirmed or established and where there is an unacceptable risk that they do not establish adequate prevention mechanisms.”