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**ISO 37001 Certificate Awarding Ceremony**

**Speech of Abdellatif JOUAHRI**

**Governor of Bank Al- Maghrib**

Rabat, November 28, 2019



**Minister of Employment and Professional Integration,  
President of the National Authority for Probity, Prevention and the Fight Against  
Corruption,  
Chairperson and CEO of the Moroccan Capital Market Authority (AMMC),  
Chairman of the Supervisory Authority of Insurance and Social Welfare (ACAPS),  
Ladies and Gentlemen members of Bank Al-Maghrib Board,  
Ladies and gentlemen,**

First of all, I would like to welcome you all and express my sincere thanks for having responded to our invitation to this ISO 37001 certification ceremony of our Anti-Corruption Management System.

Our meeting today coincides with the celebration by Bank Al-Maghrib of its sixtieth anniversary. It also takes place on the eve of the international and national Anti-corruption Days, to be held respectively on December 9th and January 10th.

It also reflects the huge importance we accord to the issue, in view of the challenges it raises, and the priority it is given at the highest level of the State.

Indeed, the scourge of corruption is no longer considered a taboo. All international institutions agree today to recognize corruption as an impediment to development, as it weakens institutions, saps confidence among social players and threatens the economy and social peace.

His Majesty the King, May God Assist him, in his Address to the African Union Heads of State and Government Conference in July 2018, places the fight against corruption at the heart of developmental issues.

I quote: "The fight against this scourge must be made a priority, because it is the major obstacle to economic and social development, and to the fulfillment of our youth. The well-being of our peoples depends on the prevention and the accountability of all the actors in our societies".

It is in line with this vision that Bank Al-Maghrib, as a central bank and one of the actors of the national financial sector, has built up its anti-corruption strategy.



## **Ladies and gentlemen,**

The confidence that our Institution must instill among its partners is essential to the fulfillment of its fundamental missions, particularly at a time when its new statutes, promulgated in July 2019, gave it even broader missions. Enhancing ethics, therefore, represents one of the key success factors to achieve its strategic objectives. To this end, we are constantly mobilizing to stand as a reference player in this area, through a commitment to conduct our missions with independence, rigor and integrity.

Since 2005, the Bank has adopted a structured and transparent ethical mechanism, based on:

- Ethical codes applicable to Board Members, the Governor of the Bank and all the staff,
- specific versions for highly sensitive functions (such as those related to procurement),
- strict management of conflict of interest situations, gifts and invitations,
- and finally, an ethical whistleblowing system open to the Bank's staff and partners, ensuring the confidentiality and protection of whistleblowers.

To enable the effective implementation of all these mechanisms and win the support of all, we opted for a decentralized organization, which is based on a network of "deontology" correspondents within each entity of the Bank, considered as the key vector of the culture of ethics

Under such a dynamic approach, the bank's ethical mechanism was gradually strengthened in keeping with the changes in the practices of the most advanced central banks in this area.

Following the adoption in 2017 by our country of ISO 37001, Bank Al-Maghrib decided, as of 2018, to set up its own anti-corruption system, consolidating thereby the progress made in its ethical mechanism.

This system, steered by the top management (according to the *Tone-at-the-top* principle), also capitalizes on the management systems certification procedures previously adopted by the Bank in terms of quality, environment, health/safety at work and information security.



It revolves around key components, namely:

- an anti-corruption policy advocating "*zero tolerance*" for all forms of corruption, made public in accordance with the Bank's transparency principles,
- a specific mapping of corruption risk as well as the related measures to control it;
- training and awareness raising plan, not only for the Bank's staff, but also for our major associates and other interested stakeholders.

At the end of this process, the System was subject to a certification audit which was conducted by a specialized firm, selected as part of an open call for tender. The results of this audit, which we received with satisfaction, concluded that our system meets the compliance requirements.

On this occasion, I would like to thank the Bank's staff for being mobilized and committed to this certification process. I would also like to express my deepest gratitude to Bank Al-Maghrib's board members for their support and involvement.

We firmly believe that a certification should never be an end in itself, but a genuine tool that allows us, above all, to identify new challenges ahead of us, while confirming the relevance of our approaches. The primary challenge is indeed to maintain our system's compliance over time, while integrating it into a momentum that anticipates and grasps changes in the Bank's internal and external context.

### **Ladies and gentlemen;**

Although it is important for our Institution to achieve the state-of-the-art in terms of fighting against corruption; it remains a high priority for us to contribute to the national momentum in this area, steered at the highest institutional level by the National Anti-Corruption Commission (CNAC).

In the aftermath of the National Anti-Corruption Strategy adopted for this purpose, Bank Al-Maghrib also endeavors to actively participate in the efforts to fight against corruption in the financial sector.

This ambition, which we share with our colleagues from other authorities, i.e. the Moroccan capital market authority (AMMC) and the Supervisory Authority of Insurance and Social Welfare (ACAPS), was further demonstrated by an ambitious initiative to set up a "*Cooperation Agreement*", in partnership with the National Authority for Probity, Prevention and Fight against corruption (INPPLC). This initiative is in fact in line with our policy of openness towards our ecosystem, as part of priority cross-cutting projects of common interest, such as cyber security and the financial sector resilience.



The main objective of our four-party agreement, which will be signed during this ceremony, is sharing experiences and best practices as regards to fighting against corruption. It is delineated in an annual roadmap providing for a number of actions, namely awareness raising, training and monitoring, and will be followed up at the highest level.

We are delighted with the first assessment of this fruitful collaboration that has already made it possible to undertake several cooperation initiatives in 2019, for officers responsible of compliance and ethics in Banks, and to launch a project to develop corruption risks mapping in the banking sector, jointly with the National Authority for Probity, Prevention and Fight against corruption (INPPLC), and with the support of the Council of Europe.

Before I conclude, please allow me to extend my particular thanks to the teams of the INPPLC for their support and professionalism, as well as those of the AMMC, ACAPS and Bank Al-Maghrib for their sharing and collaboration spirit during the early stages of this project. I believe this will be a solid basis for success in the next steps.

### **Ladies and gentlemen**

We believe that we have made significant progress in relation to the fight against corruption, namely at the institutional level. Yet, much remained to be done to ensure the efficiency of the reforms undertaken.

We all need to double our efforts and strengthen cooperation in this regard to overcome this challenge for our country's development. By all I mean institutional, economic, and civil society stakeholders.

Thank you.