



## PRESS RELEASE

### Third annual follow-up meeting of the Anti-Corruption Agreement in the Financial Sector

**Rabat, February 28, 2023**

In partnership with the National Authority for Probity, Prevention and Fight against Corruption (INPPPLC), the three authorities of the financial sector: Bank Al-Maghrib, the Moroccan Capital Market Authority (AMMC), the Supervisory Authority of Insurance and Social Welfare (ACAPS), held on February 28, 2023, their third annual high-level meeting under the Cooperation Agreement in the field of prevention and fight against corruption in this sector, signed between the four institutions in November 2019.

This meeting was devoted to the review of the implementation of the said Agreement for 2022, and the approval of the roadmap for 2023.

Thus, the year 2022 was marked by the finalization of the deployment of the large-scale awareness campaign, initiated in 2020 and which covered all components of the financial sector (credit and payment institutions, micro-credit associations, insurance companies and intermediaries, social welfare organizations, brokerage firms, management firms, account keepers, Casablanca Stock Exchange, Central Securities Depository (Maroclear).

More than 730 officers and managers participated, including 277 in 2022. The regulatory framework has also been strengthened by the adoption of Bank Al-Maghrib's directive on "The prevention and management of the risk of corruption by credit institutions", which recommends, in particular, the implementation of adequate anti-corruption measures, and the commitment of large institutions in a certification process. The actions of experience sharing, both between the four parties of the agreement and with the stakeholders of the national ecosystem have also continued. In addition, a project to assess the risk of corruption in the insurance sector has been launched. In parallel, the AMMC and the ACAPS have initiated projects aimed at implementing anti-corruption management systems certified to the ISO 37001 standard.

In 2023, cooperation prospects will focus on developing the capacities of sector actors through targeted training and awareness-raising activities, continuing work to establish corruption risk maps covering all components of the sector and finally strengthening the exchange and sharing of expertise with other sectors and greater openness to concerned actors at national and international levels.

The four authorities reaffirm their willingness to work together to strengthen the anti-corruption dynamic in the financial sector and thus continue their active contribution to the national effort in this area. Les quatre autorités réaffirment leur volonté à œuvrer collectivement au renforcement de la dynamique anticorruption dans le secteur financier et à poursuivre ainsi leur contribution active à l'effort national en la matière.