

Washington, DC. February 18, 2006

Today, the leaders of the Africa Development Bank, Asia Development Bank, Inter-American Development Bank, European Investment Bank, European Bank for Reconstruction and Development, the International Monetary Fund and the World Bank reached an unprecedented consensus on the broad policies and practices necessary to address both internal and external problems of corruption.

The leaders agreed on the need to standardize their definition of corruption, to improve the consistency of their investigative rules and procedures, to strengthen information sharing, and to assure compliance and enforcement actions taken by one institution are supported by all others. The leaders established a task force to report to them bi-monthly on progress made to develop a uniform Framework for Preventing and Combating Fraud and Corruption with the goal of concluding an agreement by the September Annual Meetings of the World Bank Group and the IMF.

The leaders also agreed to work together to develop concrete proposals to assist countries over the longer term in strengthening their capacity to combat corruption and to improve cooperation with civil society and other stakeholders and institutions such as the press and judiciary with the goal to enhance transparency and accountability.