



ECGD
PO Box 2200
2Exchange Tower
Harbour Exchange Square
LONDON E14 9GS

Attention: Ben Llewellyn Esq.

Dear Sirs,

**CONSULTATION ON CHANGES TO ECGD'S ANTI-BRIBERY AND
CORRUPTION PROCEDURES INTRODUCED IN DECEMBER 2004**

BNP Paribas fully supports the position presented by the BBA in their submission to ECGD, and has worked with the BBA to adopt measures that deter bribery and corruption in all our business dealings. Many of the arguments set out by the CBI in their submission for the consultation process are also relevant to BNP Paribas' position, and we support their views also.

BNP Paribas shared the view that was presented by the BBA to ECGD in discussions during 2004, that the 'May Provisions' were in part unworkable, and for the rest, placed an undue burden on ECGD's customers.

We believe that the 'December Provisions' represent a practical response to the issues of unworkability, and do as far as practicable have the effect of ensuring that taxpayers' money is not used to support export transactions that are tainted by bribery or corruption. Although the December Provisions do place additional specific responsibilities on banks and exporters when compared with the pre-May situation, we do not consider that such responsibilities represent an undue burden on the banks.

BNP Paribas London Branch

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BNP Paribas London Branch is authorised by CECEI and AMF and the Financial Services Authority, and is regulated by the Financial Services Authority for the conduct of its investment business in the United Kingdom.

BNP Paribas London Branch is registered in England and Wales under No. FC13447.



In addition to the sanctions imposed by UK and international law, BNP Paribas is regulated in all its dealings by the Financial Services Authority. As a consequence, BNP Paribas has rigorous procedures in place to prevent the bank becoming involved in any transaction that might involve bribery or corruption. Any 'strengthening' of the December Provisions, or attempt to reintroduce aspects of the May Provisions would not lead to increased assurance for the taxpayer in terms of prevention of bribery and corruption, but would place an additional and unjustifiable burden on ECGD's customers – exporters and banks.

Yours faithfully,

A handwritten signature in black ink, consisting of a large, stylized initial 'P' followed by a long, horizontal stroke that tapers to the right.

For BNP Paribas