

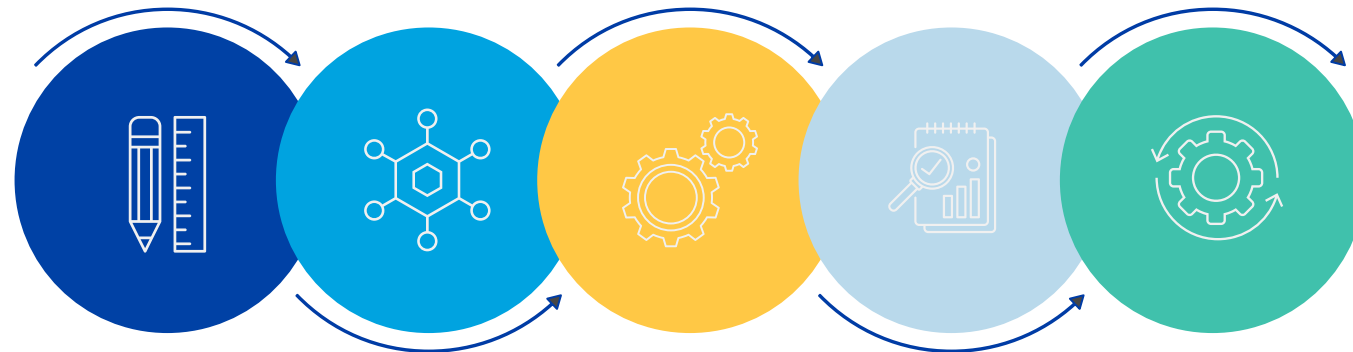
Business Integrity (BI) Know Your Customer

Supporting Responsible Projects



Business Integrity (BI) Know Your Customer (KYC) Introduction

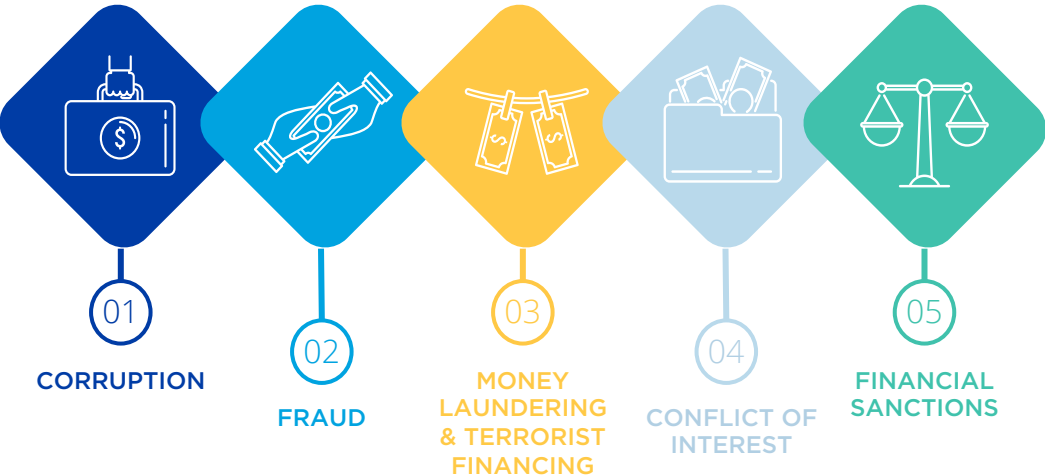
- The OPEC Fund works in more than 100 countries around the world, with a diverse range of development business partners: from multinationals to local companies, and from government institutions, international development agencies to small NGOs (cumulatively referred to as ‘Business Partners’).
- The OPEC Fund conducts risk based Business Integrity (“BI”) Know Your Customer (“KYC”) Due Diligence (“DD”) on its business partners that is aligned with leading Multilateral Development Bank sector practices and commercial sector principles (i.e. Financial Action Task Force, The Wolfsberg Group)
- OPEC Fund has committed itself to fully complying with ethical requirements in the pursuit of its development goals and activities. BI KYC DD is important to ensure that the OPEC Fund works with reputable business partners so that projects are successful and related development objectives are met.



BI KYC Scope

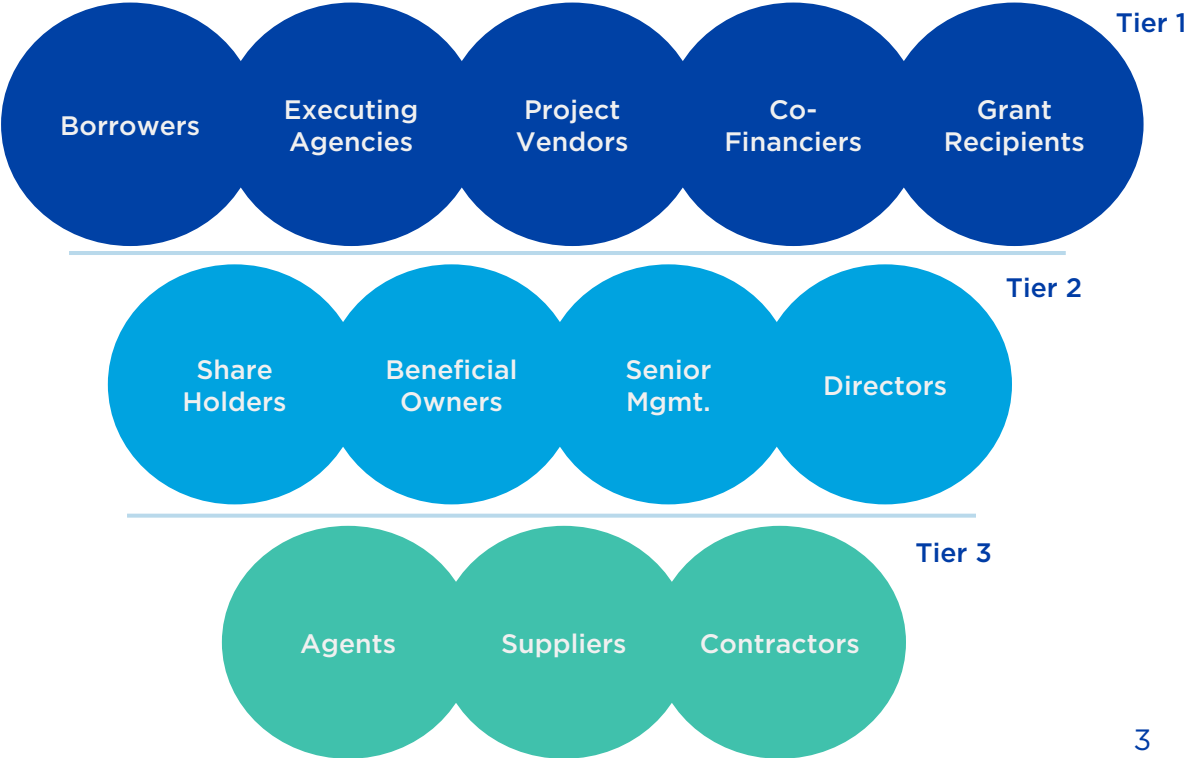
BI Topic Scope

In order to conduct due diligence in a systemic matter, BI KYC Due Diligence is conducted holistically to cover a broad array of Business Integrity risks.



BI Business Partner Scope

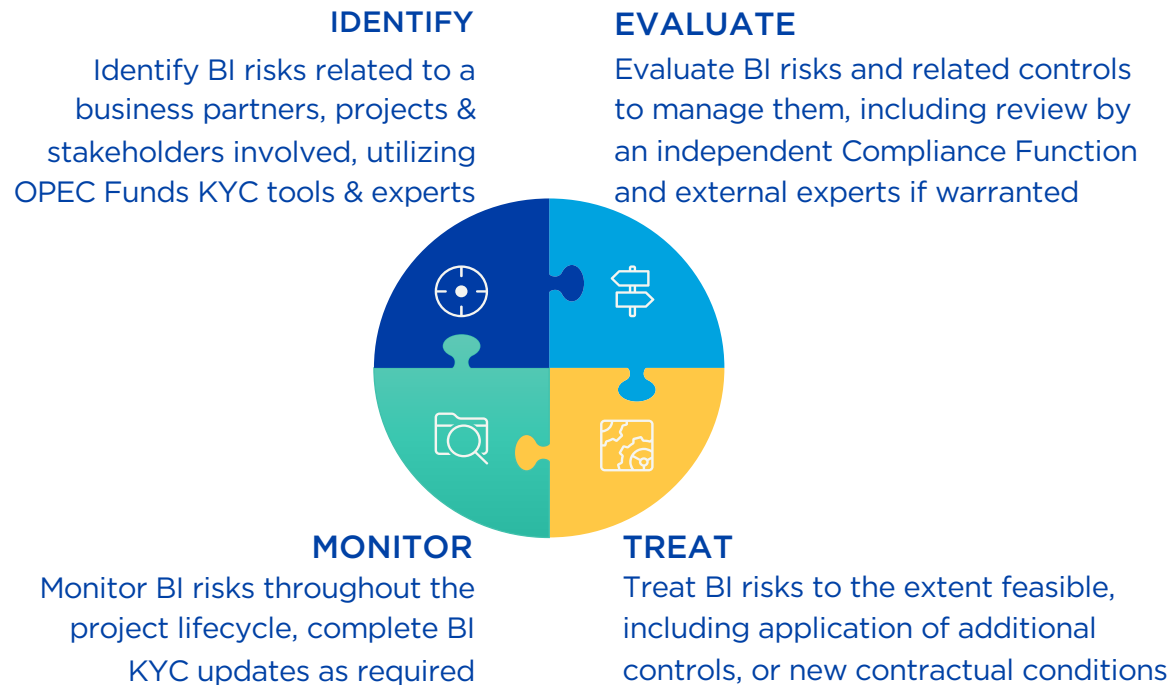
BI KYC DD completed on all entities materially involved in development projects. Depending on the associated BI risk, the screening scope may extend to different tiers as outlined below.



BI KYC Methodology

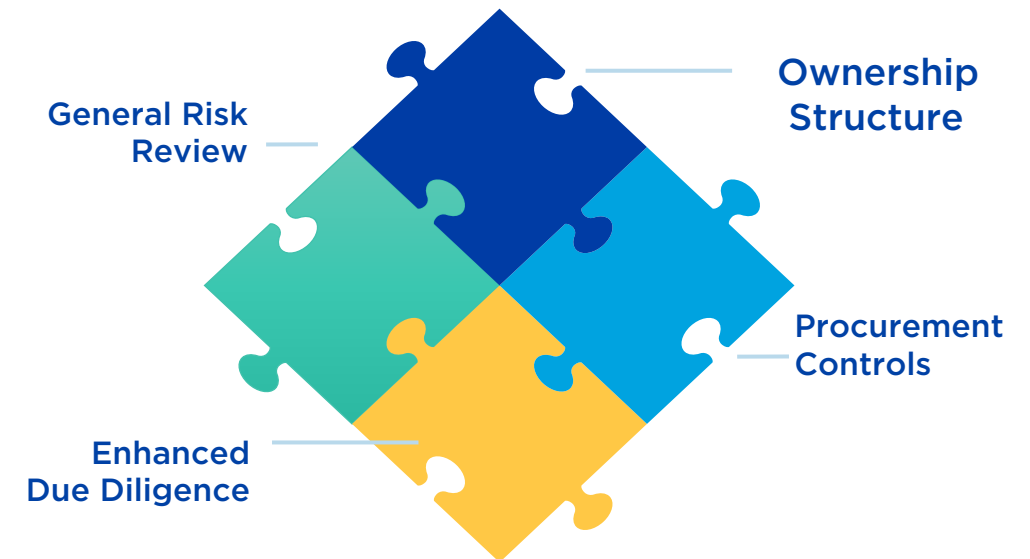
BI KYC Procedure

OPEC Fund applies a risk-based approach to manage Business Integrity risks throughout the Business Partner/project life cycle



Types of Due Diligence Conducted

OPEC Fund provides comprehensive screening, depending on the circumstance the following type of Due Diligence are conducted



BI KYC Business Partner Responsibilities



THANK YOU

The OPEC Fund for International Development

Contact Details: compliance@opecfund.org

Parkring 8
1010 Vienna
Austria

