

Integrity, Sustainability and Transparency in the Financial System

Workshop series

Agenda

22-24 January 2024

Venue: Hilton Mauritius Resort & Spa, Flic en Flac

Physical and remote participation available

■ About the RCE

The [Regional Centre of Excellence](#) (“RCE”) was inaugurated on 15 March 2019. The launching of the RCE in collaboration with the Organisation for Economic Co-operation and Development (“OECD”) is a première in the region and will enhance the reputation of Mauritius at the international level. This initiative is a result of the Memorandum of Understanding (“MOU”) that was signed by the Government of Mauritius and the OECD in September 2018. This MOU laid down the foundations for collaboration between OECD and Mauritius to strengthen and support effective regulation, sound corporate governance and good conduct in the Southern and Eastern African regions.

■ About the OECD

The OECD is an international organisation that works to build better policies for better lives. The goal of the OECD is to shape policies that foster prosperity, equality, opportunity, and well-being for all. The OECD draws on 60 years of experience and insights to better prepare the world of tomorrow. Together with governments, policy makers and citizens, the OECD works on establishing evidence-based international standards and finding solutions to a range of social, economic, and environmental challenges. From improving economic performance and creating jobs to fostering strong education and fighting international tax evasion, the OECD provides a unique forum and knowledge hub for data and analysis, exchange of experiences, best-practice sharing, and advice on public policies and international standard-setting.

■ About the Workshops on Integrity, Sustainability and Transparency in the Financial System

Efficient and effective financial systems play a significant role in economic development and fit-for-purpose financial systems must be resilient and adaptable, provide relevant information to guide long-term capital allocation, and operate in a manner worthy of market participants’ confidence. This series of workshops addresses both foundational issues of financial system integrity, including countering financial crime and promoting robust risk management, as well as important emerging trends such as the monitoring and disclosure of sustainability, climate and other Environmental, Social and Governance (ESG) risks in financial portfolios, products and services.

Importantly, the workshops reflect the international interconnectivity in financial markets and activities. They will discuss the methods of coordinating and cooperating between agencies and jurisdictions to combat corruption, foreign bribery and other financial crimes, the converging practices in terms of ESG and climate investing approaches, and the role of due diligence in managing complex cross-border regulations and transactions and risks. This series of workshops are aimed at policymakers, regulators and law enforcement officials, along with financial service providers, and are based on new analysis from the OECD on market developments and policy practices in major African economies, presenting data and case studies from the region in reference to international policy instruments.

■ Venue of the workshop/ Physical participation

Hilton Mauritius Resort & Spa, Flic en Flac

■ Registration link (physical/virtual) Participation

[Workshop series on Integrity, Sustainability and Transparency in the Financial System \(hubilo.com\)](#)

■ Contact

More information on the workshop series can be obtained on the RCE website www.rcemauritius.org /FSC website www.fscmauritius.org. For any queries, you may contact us on 403 7000 (Ext 7253)/404 5652 or drop us an email on rce@fscmauritius.org.

DAY 1 – Anti-corruption: Strengthening integrity efforts through inter agency coordination

Inter-agency cooperation and coordination between law enforcement and government agencies, including financial intelligence units, tax authorities and national audit authorities play a pivotal role in enhancing detection and investigation of corruption offences in a timely manner. Ensuring that national institutions have in place mechanisms for inter-agency coordination and information sharing is paramount for institutional preparedness and effectively detecting, investigating and prosecuting financial crimes. Institutional frameworks that promote inter-agency cooperation and coordination allow countries to be proactive rather than reactive.

The OECD's Recommendation of the Council for Further Combating Bribery of Foreign Public Officials in International Business Transactions (2021 Anti-Bribery Recommendation), which complements the Anti-Bribery Convention, includes standards to encourage effective and timely co-operation and information sharing among and within national competent authorities with a view to combatting foreign bribery and promoting international cooperation in investigations and other legal proceedings. This workshop will examine challenges and reflect on solutions to enhance inter-agency coordination and cooperation to combat corruption, foreign bribery and other financial crimes, bringing together representatives from law enforcement, anti-corruption commissions, the Ministry of Justice, public sector agencies, private sector stakeholders as well as international actors with experience in inter-agency coordination.

22 January – 10:30-15:15

10:30

Opening remarks

Address by **Navin Beekarry**, Director General, ICAC & RCE Governing Board member

Address by **Carmine Di Noia**, Director for Financial and Enterprise Affairs, OECD

Address by **Harvesh Seegolam**, Governor, Bank of Mauritius & Chairperson of RCE Governing Board

Address by **the Hon. Renganaden Padayachy**, Minister of Finance, Economic Planning and Development

*Master of ceremony, **Kheertee Ramsohok**, Head, Regional Centre of Excellence*

11:15

Interagency coordination and international cooperation to combat corruption and bribery

This session will explore international standards including the [OECD Anti-Bribery Recommendation](#) on inter-agency coordination and cooperation to detect, investigate and prosecute foreign bribery, including a brief presentation on the relevant standards. The session will discuss national approaches to preventing, detecting, investigating and prosecuting corruption and financial crime cases, including money laundering. Speakers will reflect on key challenges related to inter-agency cooperation and high-profile investigations, as well as solutions and emerging good practices to detect misconduct. Following interventions from the panellists, a question-and-answer period will allow participants to further explore challenges and solutions in inter-agency coordination.

Moderator: **Martha Monterrosa**, African Law Enforcement Network lead, OECD

Panellists: **Xolani Ngatane**, Financial Intelligence Centre/Fusion Centre, South Africa
David Coonan, FBI transnational corruption advisor in Africa, United States
Nandita Suneechur-Nunkoo, Supervising Officer, CPED, ICAC, Mauritius
Paul Lakidi, Office of Integrity and Anti-Corruption, African Development Bank

12:30 **Audience and panellist Q&A**

12:45 **Lunch**

13:45 **Strengthening anti-bribery frameworks in Mauritius through an inter-agency task force**
In 2023, Mauritius created an inter-agency working group with representatives comprised of key stakeholders to co-ordinate changes to Mauritius' legislative and institution framework to fight corruption and foreign bribery. The session will take the form of a round table discussion that will allow for an interactive discussion between the speakers and other participants to share feedback on good practices related to inter-agency task forces.

Moderator: **Tom Green**, British High Commission, IFF advisor, Mauritius and Seychelles

Panellists: **Navin Beekarry**, Director General, ICAC, Mauritius

Rajesh Ramloll, Solicitor General, AGO, Mauritius

Kevin Ramkaloan, Chief Executive Officer, Business Mauritius

Prabha Chinien, Registrar of Companies, Mauritius Registrar of Companies,
Corporate and Business Registration Department

15:00 **Audience and panellist Q&A**

15:15 Close of day one

Dhanesswurnath Thakoor, Chief Executive, Financial Services Commission, Mauritius & RCE
Governing Board member

DAY 2 – Sustainable finance: Trends and developments in African markets and policies

Sustainable finance, including the increasing array of related financial products, helps to ensure investments support a resilient economy and a sustainable recovery, and is attracting the attention of investors, policy makers and civil society stakeholders because of its potential to deliver long-term enterprise value that aligns with societal values and contributes to sustainability and climate-related objectives. Despite noteworthy progress, considerable challenges still hinder the potential for these approaches. Therefore, policies should be considered to foster global interoperability and comparability of ESG approaches, as well as to strengthen the tools and methodologies that underpin disclosure, valuations, and scenario analysis in financial markets associated with a low-carbon transition. This workshop will further explore these challenges, and reflect on progress and good practices, bringing together representatives from central banks, ministries of finance as well as financial sector actors from a range of countries in the region.

23 January – 10:30-14:30

10:30

Welcome day two

Address by **Neetyanand Kowlessur**, Head of the Climate Change Centre, Bank of Mauritius

Address by **Carmine Di Noia**, Director for Financial and Enterprise Affairs, OECD

10:50

High-level findings from the OECD on sustainable finance policies and practices

To address sustainability-related objectives, financial regulations should also be oriented to emerging risks and opportunities with respect to sustainable finance policies, such that priority is given to those risks with the greatest potential to undermine the resilience of markets and sustainable growth. The OECD's ongoing work of Sustainable Finance Practices and Policies serves to collect case studies and good practices across the region and globally to support a concrete discussion on challenges, opportunities and policy considerations. This session will provide an overview of key findings from the OECD's work and hear from relevant countries in the audience on their policies and practices.

Presentation: **Catriona Marshall**, Sustainable Finance Lead, Directorate for Financial and Enterprise Affairs, OECD
Juan Pavajeau Fuentes, Policy Analyst, Directorate for Financial and Enterprise Affairs, OECD
Sanjay Ramnarainsing, Assistant Director - Financial Markets Operations Division, Bank of Mauritius

Open discussion and Q&A with physical and virtual participants

11:50

Lunch

13:00

Emerging good practices for sustainable finance policies and practices in the region

Looking ahead, further policy reforms will be needed to fully support sustainability objectives, including climate-related targets and goals. To this end, many countries are currently discussing, developing and/or implementing policies in line with the [OECD Policy Guidance on Strengthening ESG Investing and Financing a Climate Transition](#), this session will discuss emerging good practices in these areas, and hear from countries on their aspirations for future policies.

Moderator: **Juan Pavajeau Fuentes**, Policy Analyst, Directorate for Financial and Enterprise Affairs, OECD

Panelists: **Pauline Charazac**, Advisor, International and Institutional Relations, Bank of Mauritius, and RCE Governing Board member
Ismet Yusoff, Chief Executive Officer, IFF advisor, Malaysian Institute of Corporate Governance (MICG)
Sikama Makany, Manager, One Planet Sovereign Wealth Fund (OPSWF)
Laura María Santa Zuluaga, Sustainable Finance Hub Coordinator, Financial Superintendency of Colombia

14:30

Close of day two

Catriona Marshall, Sustainable Finance Lead, Directorate for Financial and Enterprise Affairs, OECD

DAY 3 – Risk-based due diligence in the financial sector: why does it matter for the region?

Promoting Responsible Business Conduct (RBC) in the financial sector is vital to building a sustainable global economy. However certain characteristics of the sector, including diverse and extensive business relationships, a complex landscape of regulatory obligations, and the nature of various transactions, can make the practical application of effective due diligence systems challenging. In that sense, the OECD has been developing a range of practical tools and guidance to operationalise the [OECD Guidelines for Multinational Enterprises on Responsible Business Conduct](#) for different financial transactions and financial actors – including investors and lenders.

To better understand current policies and practices in that space, the OECD has undertaken a diagnostic study analysing how RBC due diligence (and related practices) are being embedded in regulatory frameworks and selected financial institutions ESG risk management processes in both Mauritius and South Africa. This workshop will showcase current practice and recommendations related to sustainable finance across investors and lenders in African and OECD countries.

24 January – 10:30-14:30

10:30

Welcome day three

Address by **Carmine Di Noia**, Director for Financial and Enterprise Affairs, OECD

10:40

Investors' perspectives: tools and practices to integrate ESG in investing approaches

The financial sector will play a key role in financing climate mitigation and adaptation actions in Mauritius while ensuring a just transition for workers and society. However, to ensure that financial flows are effectively mobilised and aligned with climate and development objectives, it requires institutional investors to be equipped with proper frameworks and tools (e.g., ESG disclosure, taxonomies) and effectively implement responsible investment strategies (e.g., stewardship or ESG due diligence). This session dive into how asset owner and investment managers are integrating RBC/ESG in investment and how the OECD Guidelines can support institutional investors to embed sustainability considerations more systematically in investment decision-making.

Moderator: **Barbara Bijelic**, Deputy Head of Due Diligence, OECD Center for RBC
Panelists: **Wendy Mlotshwa**, ESG specialist, Ninety-One
Nabylah Abo Denham, Human Rights and Stewardship, UN PRI

12:00

Lunch

13:00

Lenders' perspectives: building resilience by integrating ESG in lending practices

Adapting to climate change while driving an inclusive transition will require public finance mobilisation but also increasingly private investments. Standards and frameworks have emerged to support banks and development finance institutions in identifying, preventing and mitigating adverse environmental and social impacts arising from projects they finance (e.g., the IFC Performance Standards, the Equator Principles, etc), in line with internationally recognised standards of RBC. And more recently, the OECD has recently published a paper on how to conduct risk-based due diligence in project and asset finance transactions. This session will discuss how banks are integrating E&S risk management frameworks in lending practices to drive investments towards projects and assets needed to mitigate and adapt to climate change.

Moderator: **Maeva Ternel**, Senior Consultant, IBIS Consulting

Panelists: **Benjamin Gaffney**, South Africa Operation Manager, IFC

Joana Pedro, Social Lead, UNEP-FI

Benjamin Michel, Lead RBC in the Financial Sector, OECD Center for RBC

Sanjay Ramnarainsing, Assistant Director - Financial Markets Operations Division, Bank of Mauritius

14:30

Close of workshop series

Closing remarks by **Carmine Di Noia**, Director for Financial and Enterprise Affairs, OECD

Closing remarks by **Dhanesswurnath Thakoor**, Chief Executive, Financial Services Commission, Mauritius & RCE Governing Board member
