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Western NIS Enterprise Fund Supported the Independent Anti-Corruption Advisory Committee in Moldova

February 15, 2022 - Chisinau, Moldova -- Western NIS Enterprise Fund (WNISEF) announced today that it has supported the Independent Anti-Corruption Advisory Committee / Comitetul Consultativ Independent Anticorupție (CCIA). The CCIA was constituted on June 7, 2021, by Presidential Decree of Moldova. Its main purposes are to analyze systemic and other issues of corruption within and across Moldovan institutions; strengthen the general and specific understanding of corruption issues; assess the implementation of anti-corruption efforts, providing recommendations on improving the effectiveness and efficiency of such activities in Moldova; and follow up with regular periodicity on its recommendations, to see what progress has been made. The CCIA is modelled after similar bodies in Afghanistan and Ukraine.

“Establishing of the Independent Anti-Corruption Advisory Committee is a real step in the fight against corruption in Moldova. The work of such anti-corruption committee has shown outstanding results in Ukraine. We are thrilled to cover bridge financing for the CCIA establishment and hope that it will help Moldova in its commitment to transparency”, said **Jaroslaw Z. Johnson, President and Chief Executive Officer, WNISEF**.

Activities in the financial, banking, and insurance sectors in Moldova have long been a source of concern. This has manifested itself in, inter alia, allegations of money laundering in the sectors mentioned above, as well as the collapse of several commercial banks, among other issues.

The CCIA is currently developing a report to identify any systemic or other issues which might have made these sectors vulnerable to malpractice, and the sufficiency of past and current official responses. The CCIA will develop recommendations which will address and “harden” the institutions involved against misconduct.

“We welcome WNISEF with deep gratitude as a partner of CCIA in our efforts to stop corruption’s continuing stain on so many aspects of Moldovan society”, said **James Wasserstrom and Tamara Razin, CCIA co-chairs**.

Since the CCIA establishment, major institutional developments took place in Moldova, such as resignation of the leadership of the National Financial Market Commission, National Anticorruption Centre, the initiation of the process of drafting the Concept of external evaluation of judges and prosecutors in October 2021, and set up the Commission for evaluating the performance of the suspended General Prosecutor Alexandr Stoianoglo in November 2021. At the same time, criminal investigations were initiated, and several cases of resonance have advanced on bank fraud, “Russian Laundromat”, state owned enterprises, as well as illegal enrichment and political corruption. Multiple events took place in relation to the investigation, apprehension and arrest of judges, former prosecutors (including the Prosecutor General and his deputies) and high-ranking officials, mostly on grounds of illicit enrichment.

Western NIS Enterprise Fund (WNISEF) is a \$150 million regional fund, a pioneer in Ukraine and Moldova with over 25 years of successful experience in investing in small and medium-sized companies. WNISEF was funded by the U.S. government via the U.S. Agency for International Development (USAID). Since its inception, WNISEF’s cumulative investments total over \$186 million to 130 companies employing 26,000 people and made it possible to unlock \$2 billion for companies in Ukraine and Moldova.

In 2015, WNISEF has launched a \$35 million legacy program focused on export promotion, local economic development, impact investing and economic leadership. WNISEF is funding innovative, high-impact, reform focused programs and aims to support Ukraine and Moldova at this critical period by developing sound economic policy and leadership. Visit www.wnisef.org

