



PRESS RELEASE

No: 232/2016

Date: 12th May 2016

Gibraltar Walks Tall & Stands Proud at Anti-Corruption Summit

The Chief Minister of Her Majesty's Government of Gibraltar, the Hon Fabian Picardo QC MP, has today been attending the Anti-Corruption Summit organised by the United Kingdom in London.

Mr Picardo attended the Summit at the invitation of the Prime Minister, the Rt Hon David Cameron MP who opened the Summit alongside US Secretary of State, Mr John Kerry.

The Chief Minister was able to speak to heads of delegation from the nations and territories attending the Summit. A number of Crown Dependencies (Isle of Man and Jersey) and Overseas Territories (Bermuda and the Cayman Islands) were also invited to the Summit.

As the Foreign Secretary said yesterday, Gibraltar has been held up as one of the jurisdictions which have led in the establishment of new global standards for the exchange of information and which will be adopting a central register of beneficial ownership.

The Chief Minister was assisted at the Summit by James Tipping, the Finance Centre Director.

Mr Picardo said: "Gibraltar has a great story to tell in terms of compliance with international standards on transparency. Gibraltar's formula and philosophy for economic success across all areas of commercial activity stem from focusing on Quality, Regulation and Reputation, and compliance with international standards forms an integral part of our philosophy. For this reason, Gibraltar attended the first OECD Global forum on Transparency in 1999 and has attended and supported every annual event since then. There is not one single international initiative on exchange of information, transparency, beneficial ownership or bribery and corruption that we have not supported or committed to. That means that we can walk tall when summits such as this are convened and we can be proud of the manner in which we run our financial services industry to the most exacting international standards. We can also show that our financial services industry has continued to grow in this period and prosper and our GDP has consistently shown growth. That is the experience we can share with others about how we have achieved our well-deserved excellent reputation for transparency in financial services."