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COHAFA 43
COTER 105
FIN 477
RELEX 528
INTER-REP 60

NOTE

From:	General Secretariat of the Council
On:	25 April 2022
To:	Working Party on Humanitarian Aid and Food Aid (COHAFA) Working Party on Terrorism (International Aspects) (COTER)

Subject:	Presentation of ECFR's work on the creation of a European bank - presentation by The European Council on Foreign Relations
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Following the joint COHAFA/COTER meeting of 25 April, delegations will find in Annex presentation made by The European Council on Foreign Relations⁽¹⁾⁽²⁾.

¹ The European Council on Foreign Relations (ECFR), identification number in the EU Transparency Register: 339569615567-89.

² This document contains a presentation by an external stakeholder and the views expressed therein are solely those of the third party it originates from. This document cannot be regarded as stating an official position of the Council. It does not reflect the views of the Council or of its members.



Financial Security and Humanitarian Aid

Bolstering Europe's Capacity to Act

Jonathan Hackenbroich | 25 April 2022

Strengthening Europe against Economic Coercion



Strengthening Europe against Economic Coercion



Strengthening Europe against Economic Coercion



- Lack of clarity, adequate legal protection
- De-risking / „overcompliance“
- Offloading of risks onto NGOs/beneficiaries
- Sanctions ambiguity is strategic
- Dialogue, exceptions, clauses have their limits

➔ Ineffectiveness of EU humanitarian, stabilisation policies
Limited capacity to act, or strategic sovereignty

*First three bullet points mostly based on ICRC (02/2022): <https://international-review.icrc.org/articles/counterterrorism-sanctions-and-financial-access-challenges-916>

A European Export Bank

Security and Effectiveness

- Public
- Local presence/branches
- Due diligence that *actually* creates trust
- Political backing is key

Specialised in
adverse contexts

Account mgmt.,
payment services

Refinanced in €,
within Europe

Salary processing
for local staff

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Innovative Due Diligence

- More transparency, not less
- Two-stage process: sending and tracking entity to conduct due diligence
- Tracking money to the end user, incl. physically
- Link to mobile and special card payments
- Transparency on further use of money

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A European Export Bank

Challenges

- Interface with commercial banks
- Protections for EEB staff
- Logistics of branch offices
- Close cooperation with the USA
- Political backing
- (Other) tools for the EU's economic security

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