

MEMORANDUM OF UNDERSTANDING

Between

**THE WORLD CUSTOMS ORGANIZATION
(WCO)**

And

**THE INTER-AMERICAN DEVELOPMENT
BANK (IADB)**

**MEMORANDUM OF UNDERSTANDING
BETWEEN THE WORLD CUSTOMS ORGANIZATION¹ (WCO)
AND THE INTER-AMERICAN DEVELOPMENT BANK**

The World Customs Organization (established in 1952 as the Customs Co-operation Council) and the Inter-American Development Bank (established in 1959), referred to hereinafter as "the Parties".

ACKNOWLEDGING that Customs is a critical institution to achieving national economic prosperity, social well being and effective fiscal management and;

RECOGNIZING that the World Customs Organization seeks to improve the efficiency and effectiveness of Customs Administrations to facilitate international trade, maximize revenue yield and control frontiers through the use of international instruments, adoption of best practices and programmes of reform and modernization;

and equally that the Inter-American Development Bank seeks to help accelerate economic and social development in Latin America and the Caribbean by the financing of development in their member countries and the provision of technical assistance for the implementation of development plans and projects;

STATE jointly, that co-operation between Customs Organizations and international development banking institutions is essential to the economic, fiscal and social well being of nations and when taking account of their respective roles and missions, are;

CONVINCED that such co-operation will assist Customs Administrations to reform and modernize, fight transnational crime particularly in the detection of commercial fraud, assist international trade facilitation and otherwise be generally mutually beneficial to the Parties.


THE WORLD CUSTOMS ORGANIZATION AND THE INTER-AMERICAN DEVELOPMENT BANK HAVE AGREED ON THE FOLLOWING:

1. In order to develop and institutionalize co-operation between the Parties, the Secretariat of the World Customs Organization and the Inter-American Development Bank shall seek to share information of common interest.
2. The Parties shall invite each other as observers to their meetings of common interest.
3. With a view to modernizing and reforming Customs administrations, the two institutions shall seek to devise together and implement, in their individual areas of competence, means of enhancing co-operation and exchange of information between Customs authorities and economic operators, especially to facilitate trade while at the same time targeting sensitive goods for controls.
4. The Inter-American Development Bank shall provide the WCO Secretariat with information produced in the ordinary course of business that may help impress on Customs services the importance of problems relating to the modernization of the State and regional economic integration.


¹ World Customs Organization (WCO) is the working name of the Customs Co-operation Council (CCC).

5. The WCO Secretariat shall provide the Inter-American Development Bank with information designed to enable economic and financial operators to gain a better understanding of the tasks and problems of Customs authorities.
6. The Parties shall examine the possibility of working together to design publications to raise awareness among the economic players and the public concerning Customs reform and modernization programmes to increase State revenue.
7. The Parties shall examine the possibility of working together to design training materials in the field of modernization of Customs and fiscal administrations.
8. The Parties shall look for opportunities, within the limits of the resources available to them, to organize joint training activities for Customs officers.
9. Either Party shall endeavor to communicate to the other its programme of activities relating to training and to promote that Customs problems are dealt with in the framework of regional economic integration and efforts for increased efficiency. Within the limits of available resources, the two Parties shall look for opportunities to enable training officers from either Party to participate in the other's training activities.
10. The activities and exchange of information contemplated pursuant to this co-operation will be subject to the confidentiality agreements between the Bank and interested third parties and the Bank's existing Disclosure Policies.
11. The Parties agree that the present understanding shall not be construed as a financial commitment of either Party, and that the activities to be carried out shall be carried out in the normal course of business of either Party.
12. This Memorandum of Understanding provides for co-operation on a non-exclusive basis, and does not prevent either Party from entering into similar agreements with other institutions.

Done in Santiago, Chile on March 28, 2001.



Michel Danet
Secretary General
World Customs Organization



Enrique V. Iglesias
President
Inter-American Development Bank