

Q U I D J U R I S ?

THE PERIODICAL INFORMATION LETTER OF HAJJI & ASSOCIÉS LAW FIRM

Number 27
January – February 2008

FINANCIAL LAW :

The Bank Al-Maghrib governor's decision nb 08 dated kaada 2nd, 1428 (November 13th, 2007) cancelling Diner's Club Maroc's authorization to carry out financing activities was published in the January 3rd, 2007 Bulletin Officiel.

The financing Company therefore has to stop its financing activities right now.

CRIMINAL BUSINESS LAW:

With Dahir n° 1-07-58 dated kaada 19th. 1428 (November 30th, 2007) published in the January 17th, 2008 Bulletin Officiel, the Kingdom of Morocco publishes the United Nations' Convention against corruption, signed on October 31st, 2003 in New York.

This Convention aims at putting into place an international, global, and transversal approach to prevent and fight in an effective way against corruption, especially in business areas. It condemns more particularly any practice aiming at corrupting public agents in charge of a legislative, executive, administrative or judicial mandate, but also condemns the same practices within the private sector.

As a signatory State, the Kingdom of Morocco has committed itself to setting up an efficient and coordinated corruption prevention policy, more precisely by delegating this prevention task to one or several specialized entities.

Besides, the Convention provides for the putting in place of appropriate drawing up systems for public procurement contracts, so concurrence, transparency and objectively-based decisions prevail.

As regards the private sector, a reinforcement of corruption prevention measures has been agreed on, such as for instance the strengthening of accounting and audit rules.

The United Nations Convention essentially incriminates the corruption of national public agents, the corruption of foreign public agents as well as of international organizations public servants, the trading on one's influence, the abuse of discretion, the money had and received practices, removal of goods, money laundering.

Its provisions apply to corruption-related prevention, investigations and prosecution, as well as to squeeze, execution, confiscation and restitution of the infractions' produce ; besides that, a damage needn't be caused to the State for the Convention's application to be triggered.

Hajji & Associés, Association d'Avocats. 28, Bd Moulay Youssef Casablanca 20000 - Maroc

Phone : (SB) + 212 (0) 22 48 74 74
Facsimile : + 212 (0) 22 48 74 75
+ 212 (0) 22 43 00 45
Email : partners@ahlo.ma
Site Web: www.ahlo.ma

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