

[Where am I?](#) [Home page](#) >> [Corporate Governance](#)

Governance Practices

Promoting sustainable development is part of the BNDES' mission. As the main long-term financing agent in Brazil, the Bank also plays the role of disseminating and influencing ethical and socially-responsible principles and procedures, both in the economic sphere and in the public sector.

Rendering accounts to society

As a public company, the BNDES adopts the principle of broad transparency as one of the pillars of its relationship with those outside the Bank.

In order to keep its communication channel with society open, the Bank regularly provides the media with news regarding its activities by disclosing press releases on financing operations, policy and credit practices. The BNDES also publishes useful information on its site regarding the institution's activities.

Corporate Management

The characteristics, magnitude, and complexity of the BNDES' role require not only a high degree of corporate governance, but also commitment and responsibility from its administrators and employees concerning integrity and transparency when carrying out its activities, in compliance with the principles of legality, impartiality, morality, and publicness.

The BNDES has a Corporate Board of Directors in charge of specific areas, such as Human Resources, Information and Processes Technology, and the AGIR Project, which aims at modernizing systems and processes at the BNDES. Under the responsibility of a sole Board of Directors, it is possible to adopt an integrated and encompassing vision of corporate matters so as to better conduct the processes for change needed to overcome the challenge of setting up a new business model that meets the current needs of the Brazilian and world economies.

Effectiveness Report

The BNDES' Effectiveness Report organizes information and studies to monitor and evaluate BNDES own operations and its contribution to brazilian development.

By monitoring and evaluating its efforts, the BNDES creates official records, renders accounts to society, and draws on lessons learned, which help fine-tune its policies and programs.

See [BNDES' Effectiveness Report](#).

Controlled Management

From the public governance perspective, the Bank's management is controlled by the [Fiscal Council](#), which comprises representatives of external agencies, and the [Advisory Board](#), which comprises representatives of the government and civil society. As a financial institution, it is subject to inspection by Brazil's Central Bank (BACEN) and to the norms and resolutions of the National Monetary Council (CMN). In addition, its accounts are inspected by the Federal Court of Accounts ([TCU](#)), an auxiliary entity to National Congress, while its processes are audited by the Office of the Comptroller General ([CGU](#)).

Risks Management and Internal Controls

The BNDES is aware that the existence of adequate [Risks Management and Internal Controls](#) is essential to efficiently comply with its mission, to be in accordance with internal and external norms, and to meet the goals established by Senior Administration.

Project analysis and selection

Requests for financial support received by the BNDES undergo a series of procedures in which [project analysis and the selection process](#) is carried out by a group of people, based on the responsible use of resources and impartiality.

Ethics Management

Silicon Metal

The BNDES maintains permanent commitment to ethics when carrying out its activities. This is where the efforts of [Ethics Management](#) stand apart, under the orientation of the BNDES' New Code of Ethics.