OFFICIAL STATEMENT ON THE ATTEMPTED FRAUD ON AFRICAN UNION BANK ACCOUNTS

The African Union (AU) wishes to address the recent reports of an attempted fraudulent attempt to unlawfully withdraw funds from our accounts held at the Commercial Bank of Ethiopia (CBE).

First and foremost, we commend the vigilance and swift action of the CBE staff and our finance department who successfully thwarted the fraudulent attempt resulting in no funds being withdrawn, averting a potential loss and ensuring that the integrity of our financial controls and management remain intact.

This incident which took place on 15 April 2024, wherein a series of Payment Transfer Orders were submitted to the Commercial Bank of Ethiopia, at their Branch located within the African Union Headquarters, in Addis Ababa. The Payment Transfer Orders were submitted by an individual who is not an employee of the African Union. These orders designated substantial funds to various recipients under the premise of construction and water drilling works, amounting to over US Dollars 6 million.

A meticulous inspection of the documents by the Finance Directorate of the African Union Commission, identified them as clear forgeries, prompting swift action to mitigate any potential financial loss for the African Union. In addition, the relevant security authorities of the Federal Democratic Republic of Ethiopia were informed, and prompt action was taken to ensure the person(s) involved were identified and held in line with their investigative procedures.

The AU is treating this matter with utmost seriousness. While it is disconcerting that such an attempt was made, the insights into potential vulnerabilities provided has led to a review of the security measures in place and we are working closely with the Commercial Bank of Ethiopia to reinforce safeguards and implement enhanced protocols to ensure that fraudulent attempts to compromise the finances of the AU are prevented.

We remain committed to upholding the highest standards of financial governance and ethics internally and with all our financial services providers as we continue to support the development and integration of our continent.

The African Union Commission wishes to express its sincere gratitude to the leadership of the Commercial Bank of Ethiopia and the Government of the Federal Democratic Republic of Ethiopia for their timely intervention and support in this matter.