

National Contact Point of Latvia
Final Statement on the Specific instance submitted by
JSC “Norvik Bank” regarding efficiency and transparency of Latvia’s
legal system and public institutions

Riga, 7 September 2016

In July 2016 the Latvian NCP received a submission from the commercial bank - JSC Norvik Bank. The request was focused on the efficiency and transparency issues of the Latvia’s court and judicial systems and actions taken by Prosecutor General’s Office, the Financial and Capital Market Commission and Latvian State Revenue Service. More specifically, JSC Norvik Banka alleged that with regard to the dispute resolution between JSC Norvik Bank and Winergy Ltd. justice is being denied via a deliberately slow and inefficient process.

Following the OECD Procedural Guidance on the implementation of the Guidelines the Latvian NCP has conducted a careful assessment of whether the issues raised in the notification merit further examination and are relevant to the implementation of the Guidelines.

The NCP concluded that the issues were not relevant to the implementation of the OECD Guidelines and did not merit further consideration. The reason for the decision is that public institutions and judicial authorities mentioned in the specific instance cannot be considered multinational enterprises for the purposes of the OECD Guidelines for Multinational Enterprises as they are not international in nature and are not engaged in commercial activities.

JSC Norvik Bank is involved in parallel proceedings, but this fact was not the reason for the NCP for not accepting this specific instance.