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TITLE VI

FINANCIAL COOPERATION, WITH ANTI-FRAUD PROVISIONS

ARTICLE 453

Ukraine shall benefit from financial assistance through the relevant EU funding mechanisms and instruments. Such financial assistance will contribute to achieving the objectives of this Agreement and will be provided in accordance with the following Articles of this Agreement.

ARTICLE 454

The main principles of financial assistance shall be as envisaged in the relevant EU Financial Instrument Regulations.

ARTICLE 455

The priority areas of the EU financial assistance agreed by the Parties shall be laid down in relevant indicative programmes reflecting agreed policy priorities. The indicative amounts of assistance established in these indicative programmes shall take into account Ukraine's needs, sector capacities and progress with reforms.

ARTICLE 456

In order to make the best use of the resources available, the Parties shall endeavour to have EU assistance implemented in close cooperation and coordination with other donor countries, donor organisations and international financial institutions, and in line with international principles of aid effectiveness.

ARTICLE 457

The fundamental legal, administrative and technical basis of financial assistance shall be established within the framework of relevant agreements between the Parties.

ARTICLE 458

The Association Council shall be informed of the progress and implementation of financial assistance, and its impact upon pursuing the objectives of this Agreement. To that end, the relevant bodies of the Parties shall provide appropriate monitoring and evaluation information on a mutual and permanent basis.

ARTICLE 459

1. The Parties shall implement assistance in accordance with the principles of sound financial management and shall cooperate in protecting of the financial interests of the EU and of Ukraine as set out in Annex XLIII to this Agreement. The Parties shall take effective measures to prevent and fight fraud, corruption and any other illegal activities, inter alia by means of mutual administrative assistance and mutual legal assistance in the fields covered by this Agreement.
2. To this end, Ukraine shall also gradually approximate its legislation in line with the provisions as set out in Annex XLIV to this Agreement.
3. Annex XLIII to this Agreement shall be applicable to any further agreement or financing instrument to be concluded between the Parties, and any other EU financing instrument to which Ukraine may be associated, without prejudice to any other additional clauses covering audits, on-the-spot checks, inspections, controls, and anti-fraud measures, such as, inter alia, those conducted by the European Anti-Fraud Office (OLAF) and the European Court of Auditors (ECA).