



## **Anti-Corruption – Transparency in the International Arena**

We provide clarity and expertise on all facets of Anti-Corruption, in the ever-demanding regulatory landscape. Our clients trust us with their compliance needs, and expertise with the Anti-Corruption global framework.

### **Anti-Corruption**

There is no globally accepted definition for Anti-Corruption. However, this is constituted by the giving or receipt of a “financial or other advantage” which induces “improper performance” of a relevant function, whether public or private.

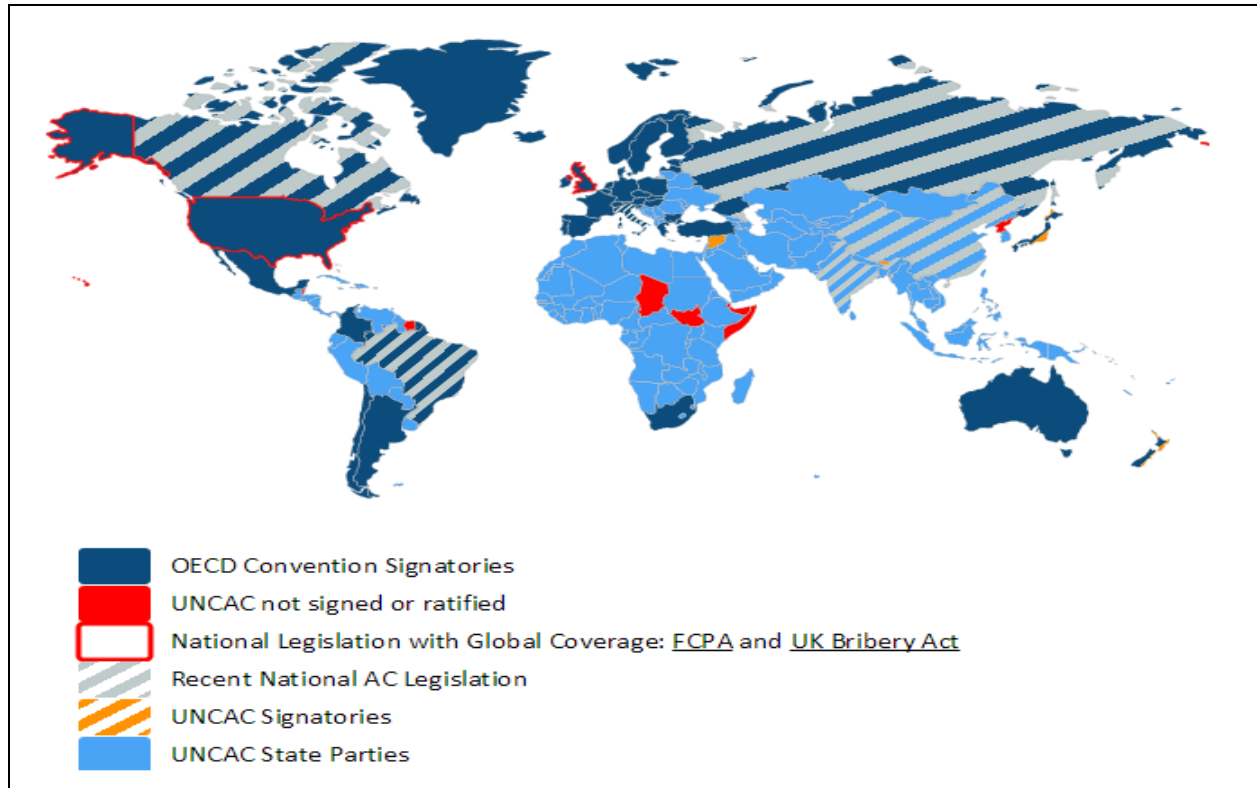
Corruption is traditionally defined as the practice of public officials abusing their position. However, corrupt practices can occur within the private sector when a private-sector employee abuses their position. This could be a Sales Manager bribing a Client to ensure they are awarded a contract.

### **Global Anti-Corruption Laws**

There are far reaching anti-corruption laws in place globally, there are anti-bribery laws in 46 jurisdictions regulating global & domestic bribery. It covers both private-to-public and public-to-private and corruption of foreign public officials.

These include but are not limited to:

- US FCPA (Foreign Corrupt Practices Act)
- UK Bribery Act 2010
- Russian Law (Russia’s Federal Anti-Corruption Law No. 273, Article 13.3)
- Chinese Laws (Anti-Unfair Competition Law of the PRC & Criminal Law of the PRC)
- Brazilian Law (Brazil’s Clean Company Act 2014 (Law No. 12,846))
- Canadian Law (The Corruption of Foreign Public Officials Act (CFPOA))
- European Conventions – these include the following:
  - The COE (Council of Europe) Criminal Law Convention
  - The COE (Council of Europe) Civil Law Convention
  - The EU Convention against Corruption
  - The EU Convention on Financial Interests



Businesses must comply with legislation in place, as it has clear criminal and civil liability with is strictly enforced.

How does a business comply?

- Have an Anti-Bribery & Corruption Policy & Procedures
- Implement a business management program to prevent, detect and deal with corruption to minimize risk of criminal and civil liability, financial loss and reputational damage.

The penalties for individuals and companies found guilty of committing a crime are clearly stated in the UK legislation with has extra-territorial reach.

- 10-year prison sentence
- Unlimited criminal fines
- Civil recovery orders
- Mandatory debarment from EU public procurement
- Third Party damages actions including shareholder actions.
- Director convictions and disqualification orders
- Extradition
- Reputational harm

All this does not start to measure the brand image impact that a company would face, with could affect their business revenue streams.



## **Global Trade Management**

Our focus on Anti-Corruption compliance goes beyond the legislation. With our Global Trade Management solutions, we become a partner with your business, and can directly manage part or all the functions that a typical Compliance department would handle. Use our experience, strict process controls and IT solutions to manage all facets of your Anti-Corruption program.

We offer the following key elements to your Global Anti-Corruption Program

- Building an effective Anti-Corruption Compliance program to prevent, detect and deal with corruption to minimize risk of criminal and civil liability, financial loss and reputational damage.
- Special issues arising in the adoption and implementation of compliance procedures.
- Educate, inform employees and everyone associated with Sophos of corruption risks - how to identify, manage and prevent corruption.
- Practical comments on business partner screening
- Compliance program pitfalls, like mitigating any potential corporate and individual criminal liability.
- Evaluating the effectiveness of your program
- Aide in the development of creating a Culture of Compliance

WTCS expertise cannot guarantee to prevent a deliberate/malicious corrupt act, but will materially assist its prevention, detection and, in the event of an allegation provide substantive evidence that our Clients have taken adequate procedures to prevent corruption.

**Find out how WTCS** can work with you for all your Anti-Corruption needs