ANTI BRIBERY, FRAUD & CORRUPTION

**INTRODUCTION**

The Bribery Act 2010 defines bribery as:

*“giving someone a financial or other advantage to encourage that person to perform their functions or activities improperly or to reward that person for having already done so”*

**SCOPE**

Business corruption normally falls into two main categories; (i) fraud perpetrated upon an organisation by outsiders and (ii) fraud committed internally by company employees or someone who performs services for the organisation. The scope of this policy is intended for those who work for or with us regardless of capacity and our intention is to promote the following;

* promote standards of honest and fair conduct
* encourage prevention of fraud and corruption
* maintain strong systems of internal control
* promote detection
* pursue a zero-tolerance policy and bring to justice anyone who commits acts of fraud or corruption

**POLICY**

[Insert Company Name] is committed to preventing bribery by all employees and any other person associated with our business, thus seeking an organisational culture in which bribery is never acceptable. We shall therefore:

* Comply with the spirit, as well as the letter, of UK laws and regulations;
* Act with honesty, integrity and transparency at all times;
* Conduct all our business relationships in a fair, ethical and lawful manner.

Of the range of actions that can be taken to minimise corruption, by far the most beneficial is deterrence. Reducing the likelihood of corruption occurring in the first place is infinitely preferable to reacting after the event. However, it is recognised that preventing corruption cannot be just a matter of internal controls, but must be based on a process that extends throughout the culture of an organisation.

It is therefore our policy to:

* Value personal and corporate integrity – by the demonstrable actions of management in setting the tone from the top of the organisation;
* Not accept or tolerate corruption of any type;
* Encourage a climate where employees and those that work with the business know that they will be supported if they report suspicious or questionable activity – provided they act in good faith;
* Require all employees and those who work for and with the business to bring forward any suspicions they may have of questionable activity that comes to or is brought to their attention;
* Regularly assess the bribery risks the organisation may face and what can be done to mitigate those risks;
* Always conduct ‘Due Diligence’ when engaging other persons and/or organisations to represent the company in business dealings; ensuring that they are trustworthy, as well as being aware of and committed to the company’s policy on Bribery and Corruption.

**EMERGING MARKETS**

On a Global-scale, the company recognises that there are a number of markets in which the legal system is internally-contradictory and where bribery and corruption are wide spread and endemic.

The company is therefore committed to assessing and mitigating the risk of bribery by:

* Reviewing levels of corruption and/or bribery in countries that we propose to engage in business with;
* Where applicable, consulting with UK Trade and Investment and/or UK diplomatic posts for advice;
* Where applicable, consulting with business representative bodies in the UK and in the relevant country for up to date local knowledge, prior to engaging in business activities with those countries;
* Co-operating with other companies in these markets, which are facing similar challenges.

**POLICY PRINCIPLES**

In order to reinforce its commitment to this anti-corruption policy, the company shall require that all employees and those providing services to and for us are made aware of and shall abide by the following:

**Conflicts of loyalty or interest**

We expect that anyone within the scope of this policy finding themselves in a situation where their loyalty to the company comes into conflict with personal interests or loyalties, they notify us immediately of their concerns.

**Gifts and entertaining**

We shall only accept or give; gifts or entertainment that are for business purposes and are not considered material or frequent. It is a key requirement that gifts or entertaining should not be given or received on such a scale that they form an inducement for one party to do business with the other, which may not otherwise be undertaken.

Any employee, or anyone acting on behalf of [Insert Company Name] may not offer, promise, or pay anything of value to another person to influence or reward any actions by that person. ‘Anything of value’ might include bribes (cash or otherwise), kickbacks, valuable ‘items’ or any other inducement.

Prohibited payments include the ‘facilitation’ or ‘expediting’ of payments. The use of subcontracts, purchase orders or consultancy agreements as a means of channelling payments is also prohibited. If you have any doubts what payments may be prohibited, you should raise this with us straight away. A confidential whistle-blowing procedure is in place should an employee suspect his/her manager of involvement in bribery. This procedure is described in the Policy on Whistle-Blowing.

**Expenses**

Expenses will only be paid in relation to costs incurred in the course of legitimate business activity and should be claimed in accordance with the Company’s Expenses Policy. It is a minimum requirement of such policies that expenditure on business entertaining or for any external payment is supported by receipts and also be approved by the claimant’s manager.

**Breaching the Policy**

You are required to observe and abide by our anti-corruption policy. Breaches will be investigated and dealt with under the company disciplinary procedure. The extent of a breach of this policy may under certain circumstances be so severe as to be an act of Gross Misconduct, for which summary dismissal is a potential outcome. If in any doubt as to what is and what is not acceptable, seek guidance from a senior manager.

We will avoid doing business with other companies who do not demonstrate that they are committed to doing business without bribery as a ‘best practice’ objective.