



**Financial Crime Compliance -**  
Anti-bribery and Anti-corruption Consulting

# Anti-bribery and Anti-corruption Consulting

## Bribery Act 2016

Bermuda's Bribery Act came into force on 1 September 2017.

### Purpose:

- To provide modern and comprehensive scheme of bribery offences, in order to allow investigators, prosecutors and the courts to tackle bribery effectively whether committed at home or overseas
- To meet an international gold standard in the fight against bribery and corruption, paving a way for Bermuda to join the international community under the auspices of the United Nations Convention Against Corruption and OECD Anti-Bribery Convention.

### Applies to:

- Offences committed within Bermuda
- Offences committed outside Bermuda by persons with a "close connection" to Bermuda by virtue of being a British national or ordinarily resident in Bermuda, a body incorporated in Bermuda
- Organizations formed or incorporated in Bermuda
- Foreign organizations carrying on business or part of business in Bermuda

### What are the minimum requirements?

Commercial organizations are expected to take a risk-based approach in combating bribery and corruption risks by -

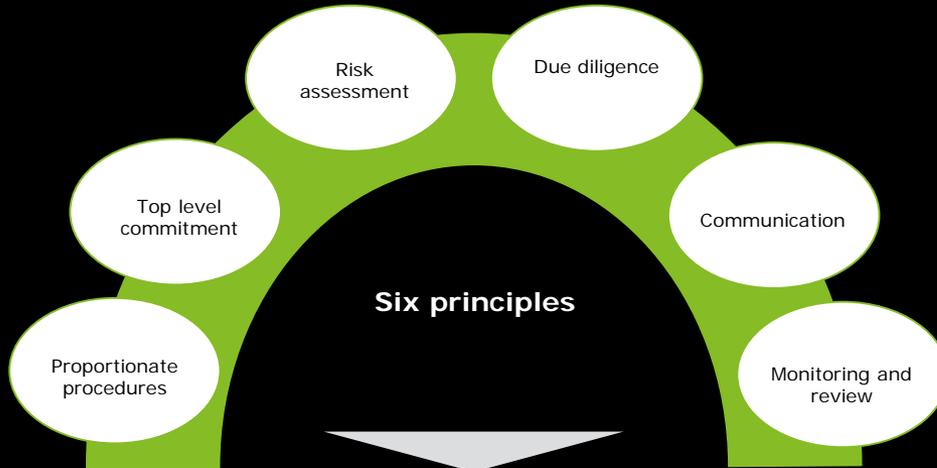
- Introducing a zero tolerance policy for bribery
- Communicating the policy to key stakeholders
- Conducting a documented risk assessment exercise
- Ensuring adequate training and support for employees
- Introducing procedures for overseas third parties
- Developing procedures for bribery investigations
- Conducting periodic review of anti-bribery procedures



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### Six principles for effective ABAC framework



The Government considers that procedures put in place by commercial organisations wishing to prevent bribery being committed on their behalf should be informed by six principles.

### Our services

#### Risk Mitigation Strategies

- Evaluation or development of anti-bribery and anti-corruption policies and procedures
- Proactive monitoring of high risk transactions
- Fraud and bribery risk assessments

#### Investigations

- Transactional testing
- Interviews: preparation, co-facilitation, notes
- Analytical review of emails and documents

#### Subsidiary or Target (M&A) Due Diligence

- Pre/post acquisition due diligence relating to M&A
- Due diligence on agents, joint ventures and third parties

#### Training & Awareness

- Development of content – live and virtual formats
- Provision of focused ABAC training sessions

### Point of contacts



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