

#1: Bribery and corruption prevention efforts need to focus on evolving risks

Best practices to consider based on the recently introduced ISO 37001:2016 (Anti-bribery management systems) standard

As the perceived risk from bribery and corruption falls, it becomes imperative for corporates to regularly scrutinise their control measures and carry out periodic audits to identify evolving areas of risk.

Some best practices to consider include the following:

Establish an anti-bribery policy, including a gifts policy

Appoint an anti-bribery compliance function with appropriate competence, authority, and independence

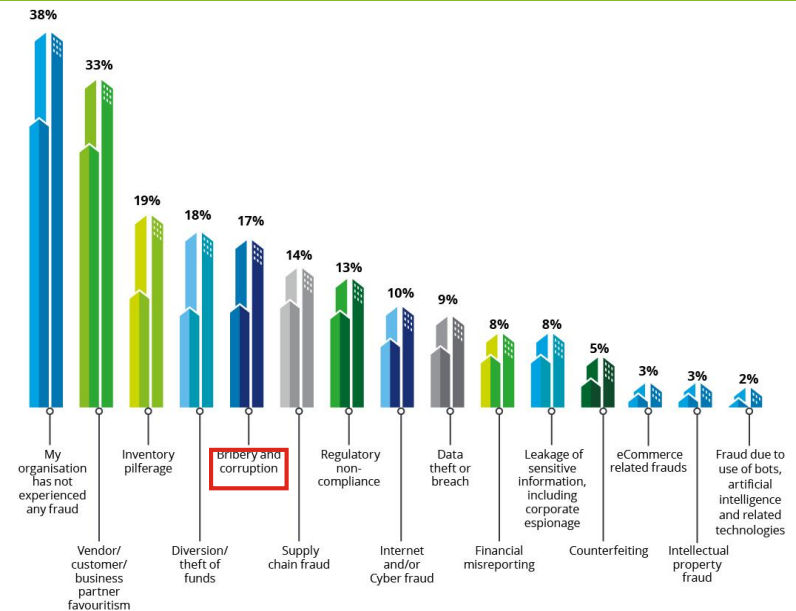
Undertake bribery risk assessment at least once a year

Undertake due diligence – preemployment due diligence, third party due diligence in case of business relationships and monitoring of political and charitable donations/ transactions
Segregate duties, rotation of auditors and restrictive use of cash

Establish a whistleblowing mechanism and commission independent investigations into complaints received

Ensure ongoing training and awareness campaigns for employees and business relationships

The types of fraud/ misconduct/ malpractice organisations have experienced in the last two years?



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