



**LEADING TREASURY  
PROFESSIONALS**

## **Anti-Bribery Policy**

**Approved by Council on 7 July 2011**

### **1. Introduction**

The ACT values its reputation for conducting its business in an honest and ethical manner and takes a zero tolerance approach to bribery and corruption. We are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate.

We will uphold all laws relevant to countering bribery and corruption. However, we remain bound by the laws of the UK, including the Bribery Act 2010, in respect of our conduct both at home and abroad.

Bribery and corruption are punishable for individuals by up to 10 years' imprisonment and if the ACT is found to have taken part in corruption, the ACT could face an unlimited fine and be excluded from tendering for public contracts. We therefore take our legal responsibilities very seriously.

### **2. Who is covered by the policy?**

This policy applies to all individuals who work for the ACT including senior managers (the Executive), officers, directors / Council Members, employees (both permanent and fixed term), consultants, contractors, agency staff, interns and any other persons who will perform services for the ACT or on our behalf (collectively referred to as employees and associated persons in this policy).

### **3. What is bribery?**

A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage.

The ACT prohibits employees and associated persons from offering, promising, giving, soliciting or accepting any bribe. The bribe might be cash, a gift or other inducement to, or from, any person or company whether a public or government official, political party or a private person or company regardless of whether the worker is situated in the UK or overseas. The bribe might be made to ensure that a person or company improperly performs duties or functions (for example by not acting impartially or in good faith or in accordance with their position of trust) to gain any commercial, contractual or regulatory advantage for the organisation in either obtaining or maintaining business, or gain any personal advantage, financial or otherwise, for the individual or anyone connected with the individual.

### **4. Records**

It is essential that all employees and associated persons take particular care to ensure that all company records are accurately maintained in relation to any contract or business activities including financial invoices and all payment transactions with clients, suppliers and public officials.

All hospitality, gifts or expenses incurred with third parties must be submitted in accordance with the ACT's expense procedure and specifically record the reason for the expenditure.

Our definition of a third party is any individual or organisation an employee or associated person comes into contact with during the course of his/her work. This will include actual and potential customers, suppliers, business contacts, agents, advisors government and public bodies including their advisors, representative and officials.

All hospitality and gifts received and given must be recorded in the gift and hospitality log together with the reason for the gift/hospitality as set out in more detail below. For ACT employees, the gift and hospitality log can be found at **G:Employment Documents/Gifts and Hospitality Log**. Associated persons should provide details at the earliest opportunity to the Director of Membership & Company Secretary who will record these in the gift and hospitality log. Hospitality or gifts which have been declined must also be recorded. The Director of Membership & Company Secretary shall review the gift and hospitality log once a quarter.

Appropriate due diligence should be undertaken by all employees and associated persons prior to entering into any contract, arrangement or relationship with potential suppliers of services, agent, consultant or representative. The extent of such due diligence in each case should be agreed with the Director of Membership & Company Secretary.

## 5. Gifts and hospitality

The ACT permits gifts and hospitality (including corporate entertainment) that is undertaken for the following purpose:

- to establish or maintain good business relationships;
- to improve the image or reputation of the ACT; or
- to present the ACT's goods and services effectively

provided that it is arranged in good faith, and it is not offered, promised or accepted to secure an advantage for the ACT or any of its employees and associated persons or to influence the impartiality of the recipient.

The ACT will only authorise gifts and hospitality to be given or received that is reasonable, appropriate and proportionate and where there is a clear business objective and no conflict of interest.

Whilst it is appreciated that the giving and receiving of gifts and hospitality varies between countries and regions the test to be applied is whether in all circumstances the gift or hospitality is reasonable and justifiable. The intention behind the gift should always be considered.

**All hospitality and gifts offered, given or received to and from third parties should be recorded in the gift and hospitality log unless trivial i.e. with an estimated value of £20 or less.**

### 5.1 Hospitality

#### (a) Hospitality given

The giving or offering of reasonable hospitality that falls within the permitted purpose outlined and where the cost of that hospitality falls below an agreed limit set from time to time<sup>1</sup>, does not require prior approval from the Team Leader or, as appropriate, the President.

Hospitality offered or given during the course of contract negotiations and any other hospitality that falls outside the agreed limit requires prior approval from the Team Leader or, as appropriate, the President.

In seeking approval, employees, and where appropriate associated persons, should:

- highlight the objective of the hospitality
- identify who will be attending
- the organisation they represent and
- the rationale for the proposal.

The Director of Membership & Company Secretary will monitor free places given to third parties at the ACT's events on an ongoing basis, as appropriate<sup>2</sup>.

<sup>1</sup> Limits to be agreed from time to time and not included in policy document.

<sup>2</sup> Initially will do quarterly – subject to review

#### (b) Hospitality received

Acceptance of light refreshment up to a modest level or a reasonable lunch or dinner that does not include the provision of travel or accommodation and which falls within the permitted objectives outlined above does not require prior approval from the Team Leader, or in the case of the Chief Executive, the President. All other hospitality will always require prior approval.

Hospitality that involves time away from the office (other than lunch) or an overnight stay requires approval from the Team Leader or, as appropriate, the President, and if permitted the time away from the office by employees should be taken as annual leave. In general, hospitality that involves an overnight stay/significant travel cost (other than at the employee's expense) will not be approved.

If the Team Leader or President requires further clarification as to the suitability of the proposed hospitality to be given or received they should speak with the Director of Membership & Company Secretary.

## **5.2 Gifts**

Any gift with a value of £20 or less can be kept but any gift with a value above £20 must be handed to the Head of HR & Facilities who will distribute such gifts to all staff in a fair manner e.g. as part of the annual staff Christmas raffle.

## **6. Facilitation Payments**

The ACT prohibits its employees or associated persons from making or accepting any facilitation payments. These are payments made to government officials for carrying out or speeding up routine procedures. Facilitation payments or offers of such payments will constitute a criminal offence by both the individual concerned and the ACT under the Bribery Act 2010, even where such payments are made or requested overseas. Employees and associated persons are required to act with greater vigilance when dealing with government procedures overseas.

Where a public official has requested a payment, employees or associated persons should ask for further details of the purpose and nature of the payment in writing. This should be reported to the Director of Membership & Company Secretary who will consider the nature of the payment. If it is concluded that the payment is a legitimate fee, for example part of a genuine fast track process, or is permitted locally, the ACT will authorise the employee to make the payment.

Where the Director of Membership & Company Secretary considers that the request is for a facilitation payment, the employee or associated person will be instructed to refuse to make the payment and notify the public official that the matter will be reported to the Company and UK embassy.

The ACT recognises that in some countries, an employee's own welfare and safety could be at risk if they do not make a facilitation payment. In this case the payment should be made and reported promptly to the Director of Membership & Company Secretary. The ACT will not take disciplinary action against an employee who makes such a payment in the belief that they will be at risk if they do not do so.

## **7. How to raise a concern?**

The ACT depends on its employees and associated persons to ensure that the highest standards of ethical conduct are maintained in all its business dealings. Employees and associated persons are requested to assist the ACT and to remain vigilant in preventing, detecting and reporting bribery.

The ACT encourages employees and associated persons to raise concerns about any issue or suspicion of malpractice at the earliest opportunity. Where you are unsure whether a particular act constitutes bribery or corruption, or if you have any other queries, these should be raised under the Speaking Up policy, a copy of which can be found at <http://www.treasurers.org/professionalguidance> and for employees at *G:/Employment Documents/Speaking Up*

Any report of bribery will be thoroughly and promptly investigated in the strictest confidence. Employees and associated persons will be required to assist in any investigation into possible or suspected bribery

Employees or associated persons who raise concerns or report incidents of bribery will not suffer any detrimental treatment as a result of refusing to take part in bribery or corruption or because of reporting their suspicions in good faith. Any instance of detrimental treatment by a fellow employee as a result of a report of bribery being made, will be treated as a disciplinary offence.

Employees suspected of bribery may be suspended from their duties while the investigation is being carried out. The ACT will invoke the disciplinary procedures where the employee is suspected of bribery and proven allegations may result in a finding of gross misconduct and immediate dismissal. The ACT may terminate the contracts of any associated persons, including consultants and other workers who act for, or on behalf of, the ACT who are found to have breached this policy.

The ACT may also report any matter to the relevant authority, including the Director of Public Prosecutions, Serious Fraud Office, Revenue and Customs Prosecutions Office and the police. The ACT will provide all necessary assistance to the relevant authorities in any subsequent prosecution.

## **8. Training and communication**

This policy will be communicated to all employees and associated persons and as amended from time to time.

Training on this policy forms part of the induction process for all new employees and Council Members. Employees and Council Members will receive relevant training on how to implement and adhere to this policy on an annual basis as part of the ACT's risk assessment review.

## **9. Responsibilities**

The Executive and Council Members have overall responsibility for ensuring this policy complies with our legal and ethical obligations and that all those under our control comply with it.

The Director of Membership & Company Secretary has primary and day to day responsibility for implementing this policy and for monitoring its use and effectiveness.

This policy may be amended at any time but, in any event, the Director of Membership & Company Secretary should review this policy from a legal and operational perspective at least once a year. Council will approve the policy on an annual basis.

All employees and associated persons are responsible for the success of this policy and should ensure they use it to disclose any suspected danger of wrongdoing.

Anti-bribery clauses, including reference to this policy, will be included in all contractual arrangements with third parties from the first approval of this policy by Council.

The Executive will each confirm in writing that they have read and accepted the terms of this policy (or any material amendments thereto) and have communicated it to their team members. Team members will also be required to confirm in writing that they accept the terms.