

Compliance guidance for SMEs regarding bribery and corruption

SUMMARY

The Basel Institute on Governance provides guidance to SMEs on improving compliance with the UK Bribery Act and other relevant anti-bribery and corruption laws. This will help reduce the risks of legal liability and penalties and guide on remedial strategies to address situations when things go wrong.

THE CHALLENGE FOR SMES

It is important for companies to understand and abide by anti-corruption laws and regulations of countries where they operate. With limited resources, SMEs require a cost-effective, tailored approach to compliance, including effective measures to prevent bribery and strategies to identify, stop and report improper activities.

SERVICE OFFER

- ✓ **Training on the UK Bribery Act for SMEs**, based on real-life case studies and including how to deal with requests for facilitation payments.
- ✓ **Country-specific guidance** on local and international laws and regulations governing the SME's sector and/or products.
- ✓ **Support when things go wrong**, including guidance on how and when to report bribery and corruption and on remedial strategies such as revised controls, increased scrutiny of transactions, enhanced policies and procedures, training and digital solutions.

EXPECTED RESULTS

- ✓ **Greater understanding of the requirements and consequences** of the UK Bribery Act.
- ✓ **Strengthening of compliance** by businesses with applicable anti-corruption laws and regulations relevant to their business to reduce the risks of legal liability and penalties.
- ✓ **Improved awareness of when and how** to identify, investigate and report potential improper activities.
- ✓ **A cost-effective approach to compliance.**

HOW TO APPLY

SMES with less than 250 employees and £44 million in turnover are eligible to apply for up to 5 days of consultancy services with financial support from the UK government's Business Integrity Hub. Find out more at www.baselgovernance.org/compliance/sme-guidance-services