

OVERCOMING FINANCIAL MALPRACTICES

Corruption, Bribery and Money Laundering

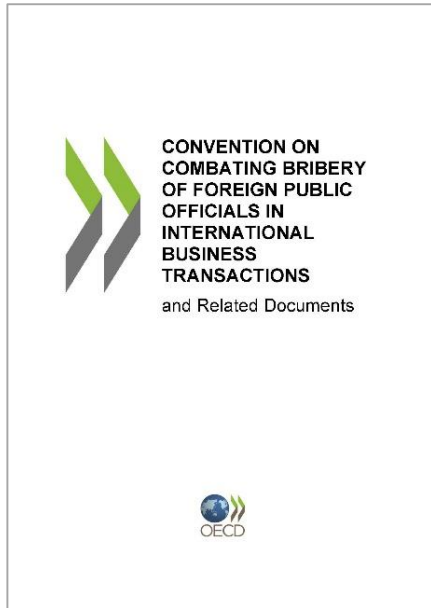
CONFERENCE

“BUILDING LINKAGES FOR FINANCIAL MARKETS IN AFRICA”

Ebene | Mauritius – 15 March 2019

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The OECD Anti-Bribery Convention



- First and only international instrument addressing the active side of bribery (1999)
- 44 Parties: 36 States Parties to the OCDE + Non OECD countries - South Africa, Argentina, Brazil, Bulgaria, Colombia, Costa Rica, Peru and Russia.

AND ARE HOME TO...
95
OF THE LARGEST
100
NON-FINANCIAL
MULTINATIONAL ENTERPRISES



AND OVER...
50%
OF THE WORLD'S EXPORTS



64%
OF GLOBAL OUTBOUND FDI

- Peer review by the Working Group on Bribery on the implementation of the Convention and related instruments.

Foreign Bribery, Money Laundering & Other Financial Crimes

Under the OECD Anti-Bribery Convention, Parties commit to criminalise **foreign bribery** in their national legislation and to establish corporate liability (Article 1&2)

The OECD Anti-Bribery Convention also requires that Parties criminalise related offences:

- Foreign bribery must constitute a **predicate offence to money laundering** (Article 7)
- **False accounting** for the purpose of bribing a foreign public official or to hide such bribery (Article 8)
- **Non tax deductibility** of bribes payments (OECD Tax Recommendation)

The importance of Co-operation at domestic and international level

- Ensuring **inter-agency co-operation** and information sharing between relevant national authorities at the domestic level: reporting entities, financial regulators, FIUs, tax & law enforcement authorities.
- Importance of establishing **co-operation channels** at the international level.
- **Growing number of multijurisdictional resolutions** of foreign bribery cases also impacts prosecution of the supply side of corruption and related offences.

For More Information ...



Countries Report: www.oecd.org/corruption