OVERCOMING FINANCIAL MALPRACTICES
Corruption, Bribery and Money Laundering

CONFERENCE
“BUILDING LINKAGES FOR FINANCIAL MARKETS IN AFRICA”

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The views expressed in this presentation do not necessarily represent those of the OECD member countries or States Parties to the OECD Anti-Bribery Convention.
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.

• 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