

ISO 37001:2016 Anti-Bribery Management System

Bribery is one of the most complex and difficult issues plaguing the international economy and society. According to the World Bank, more than \$1 trillion is paid each year worldwide in bribes, posing significant problems to international trade, political stability and business viability.

WHAT IS ISO 37001

The ISO 37001 standard was published in 10/2016 and provides the requirements for an enterprise to implement, maintain and improve an anti-bribery system, promoting an ethical business philosophy. It includes measures and controls based on good practice and aims to cultivate a corporate culture against bribery. It is implemented by all enterprises and can be compatible with procedures, processes and control measures that exist according to existing management systems (eg quality management system according to ISO 9001).

The main points for implementing an anti-bribery management system are:

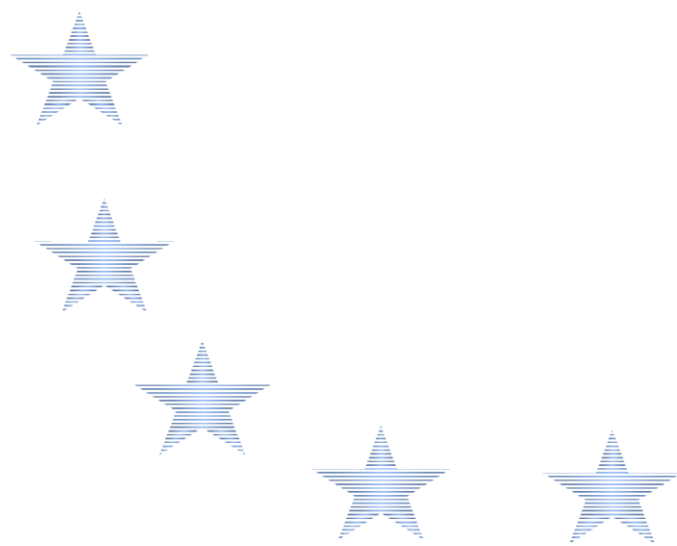
- Anti-bribery policy
- Anti-bribery compliance team
- Risk assessment
- Due diligence on projects and business partners
- Carrying out financial, non-financial and contractual audits
- Conflict of interests
- Gift, Hospitality and Expense Policy
- Reporting, monitoring and investigation

BENEFITS FROM THE IMPLEMENTATION OF ISO 37001

- The main benefits of implementing an anti-bribery management system according to the ISO 37001 standard are the following:
 - Reducing the risk of bribery taking place
 - Gaining a comparative advantage in the market, especially for businesses dealing with public services
 - Providing proof to interested parties that the company has taken all the necessary measures to avoid bribery
 - It is a useful tool for formulating and managing a company's sustainability strategy
 - Mobilization and active participation of staff
 - Added value to the principles of sustainability and social responsibility already implemented by a company, cultivating an ethical business philosophy
 - Even in the event of a bribery investigation, it provides evidence to interested parties and relevant authorities that the business had taken steps to avoid

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FREQUENT QUESTIONS

To which companies is it addressed?

The requirements of ISO 37001 are general and apply to all businesses, regardless of type, size and nature. It is addressed to both public and private sector businesses, as well as NGOs.

Does the implementation of an anti-bribery management system ensure no incidents of bribery?

Although the implementation of such a system and its certification according to the ISO 37001 standard cannot exclude the existence of a bribery incident, it nevertheless helps the company to implement strong and effective measures to avoid it and reduce the related risks.

Does the standard define the concept of bribery?

Bribery is defined based on the applicable legal framework and differs from country to country. The standard provides a general definition of bribery, covering both active and passive bribery, but the exact definition depends on the relevant legislation.

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