

## ETHICS

# UK BRIBERY ACT 2010

The UK Bribery Act came into force in July 2011 and applies to individuals, UK companies and international companies with dealings in the UK. It is a criminal offence for an individual to give or receive a bribe and it is also a corporate offence if a business is found to have failed to prevent bribery. Breaches of the Act can lead to prosecution by the Serious Fraud Office (SFO).

# UK BRIBERY ACT 2010

Three essential resources to help you understand the UK Bribery Act and what it means for you and your business.

---

## Guidance

CIMA members and students around the world need to be fully aware of the UK Bribery Act, its main requirements and what the law means in practice. CIMA, in collaboration with Global Witness, has published a briefing paper that provides an overview of the Act.

## Seminar summary and video


In April 2011, CIMA and St Paul's Institute held a seminar to discuss the responsibilities financial management has in implementing anti-bribery guidance.

## Survey

In late 2010, CIMA surveyed its members worldwide to understand how they and their respective companies were preparing for the introduction of the UK Bribery Act. Global members from across industry sectors, including the extractive, construction, pharmaceutical, retail, finance and defence, responded. You can download the findings online.

*“Bribery is a serious crime that destroys the integrity, accountability and honesty that underpins ethical standards both in public life and in the business community.”*

MINISTRY OF JUSTICE



Access these  
resources at  
[www.cimaglobal.com/  
bribery](http://www.cimaglobal.com/bribery)

*“Finance and accounting is the language of business transactions and accountants have long been interpreters of this language. Ensuring that information is accurate and transparent has never been more important.”*

JEFF KAYE, FMCA, CGMA  
TRUSTEE, TRANSPARENCY INTERNATIONAL UK

# THE UK BRIBERY ACT AND GUIDANCE

The Ministry of Justice guidance sets out six principles for planning, implementing, monitoring and reviewing activities in relation to anti-bribery:



1. Proportionate procedures.
2. Top level commitment.
3. Risk assessment.
4. Due diligence.
5. Communication.
6. Monitoring and review.

For full guidance and start-up guide visit:  
[www.justice.gov.uk/legislation/bribery](http://www.justice.gov.uk/legislation/bribery)

## Other useful links

Business anti-corruption portal: [www.business-anti-corruption.com](http://www.business-anti-corruption.com)

Foreign Corrupt Practices Act 1977 (FCPA): [www.justice.gov/criminal/fraud/fcpa](http://www.justice.gov/criminal/fraud/fcpa)

Organisation for Economic Co-operation and Development (OECD): [www.oecd.org](http://www.oecd.org)

Serious Fraud Office: [www.sfo.gov.uk](http://www.sfo.gov.uk)

Transparency International: [www.transparency.org](http://www.transparency.org)

## CIMA offers more information online

For more guidance and support, including CIMA's Code of Ethics, ethical dilemmas, e-learning, ethical checklist and other resources visit: [www.cimaglobal.com/ethics](http://www.cimaglobal.com/ethics)

*“The CIMA member can define the practice, implementation, monitoring and reviewing of anti-bribery practices, as well as help push such legislation up to national and regional policy levels to help ensure a global level playing field.”*

CIMA MEMBER, RESPONDENT TO THE  
2010 UK BRIBERY ACT SURVEY





**The Chartered Institute  
of Management Accountants**

The Helicon  
One South Place  
London EC2M 2RB  
United Kingdom

T. +44 (0)20 3814 2303  
E. [ethics@cimaglobal.com](mailto:ethics@cimaglobal.com)  
[www.cimaglobal.com](http://www.cimaglobal.com)

June 2015



Powered by



Two of the world's most prestigious accounting bodies, AICPA and CIMA, formed a joint venture to establish the CGMA designation to elevate the profession of management accounting.