



**TRANSPARENCY
INTERNATIONAL-MONGOLIA**

the leading civil society organisation in the fight against corruption

BUSINESS INTEGRITY TRAINING

OPEN SOCIETY FORUM
FEBRUARY 9TH 2017

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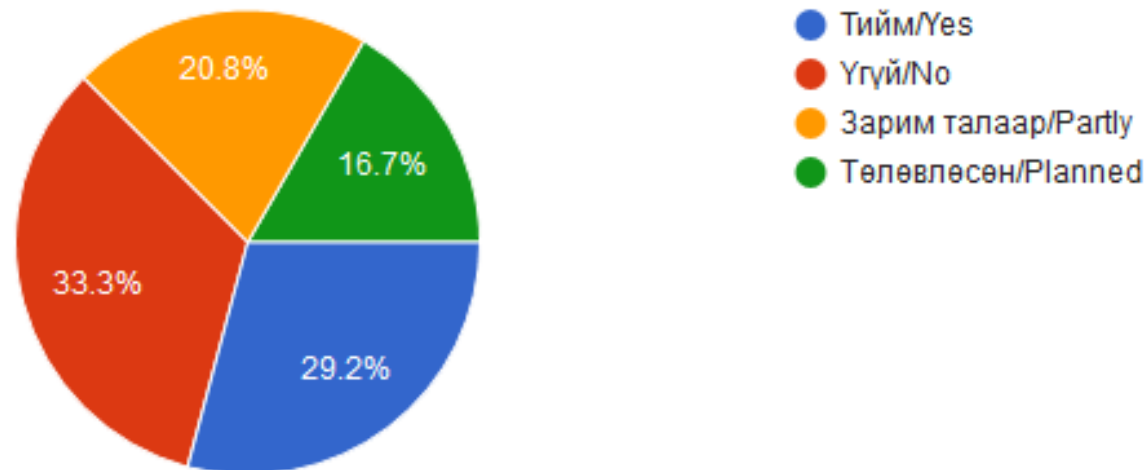
Urantsetseg Ulzikhuu, Business Integrity Program Officer, Transparency International Mongolia

QUESTIONNAIRE RESULTS (07TH FEBRUARY)



Хээл хахуулийн эсрэг хөтөлбөр** хэрэгжүүлнэ гэж танай байгууллага үүрэг хүлээсэн үү? (Have you made a commitment to implement an anti-bribery Programme**?)

(24 responses)

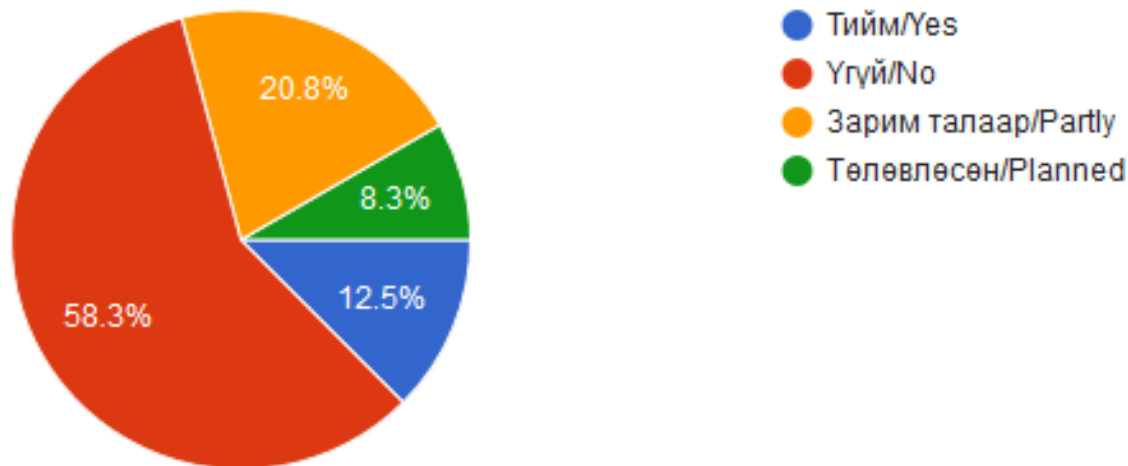


QUESTIONNAIRE RESULTS (07TH FEBRUARY)



Танайх хээл хахуулийн эрсдлийг тодорхойлох үнэлгээ тогтмол явуулж, тэдгээр эрсдлээс хамгаалахыг хөтөлбөртөө тусгаж өгдөг үү? (Do you carry out regular risk assessment to determine your bribery risks and tailor the Programme to mitigate these risks?)

(24 responses)

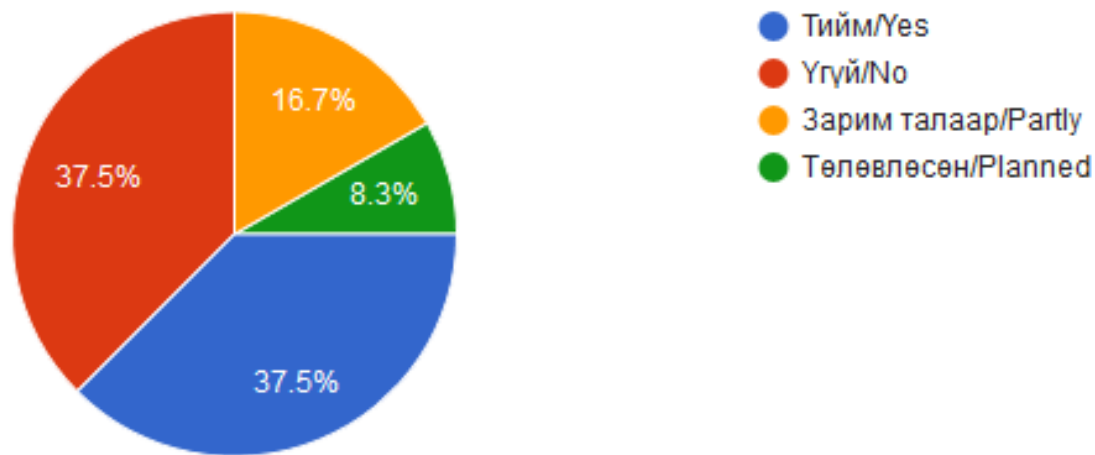


QUESTIONNAIRE RESULTS (07TH FEBRUARY)



Энэ хөтөлбөр дараах хүмүүст мэдээлэгдсэн үү? (Is the Programme communicated to):

- бүх ажилчидад? / all employees? (24 responses)

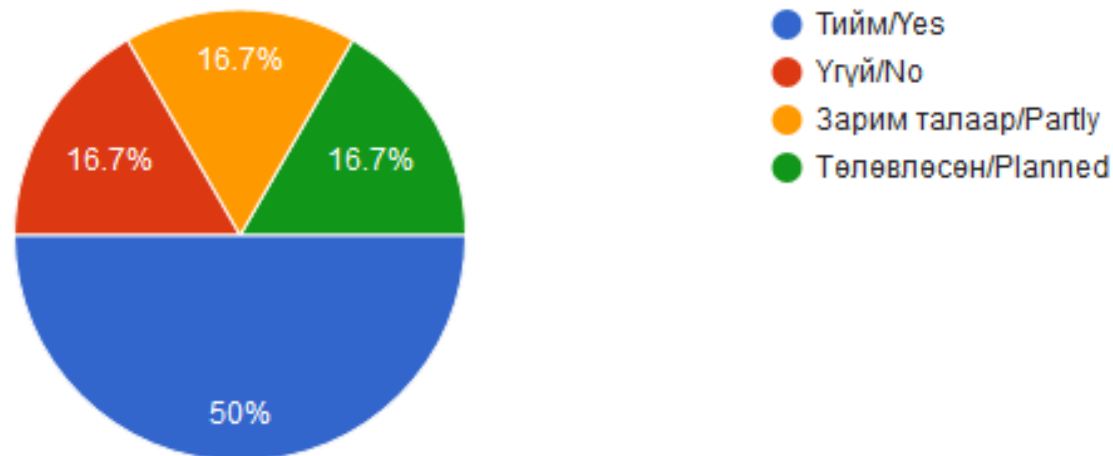


QUESTIONNAIRE RESULTS (07TH FEBRUARY)



Танай компани ажилчиддаа болон бусад этгээдэд аюулгүй, хүндрэлгүй байдлаар зөвлөгөө авах эсвэл асуудал мэдээллэх (шүгэл үлээх) боломж олгодог уу? (Does your company provide secure and accessible channels through which employees and others can obtain advice or raise concerns (“whistleblowing”) without risk of reprisal?)

(24 responses)

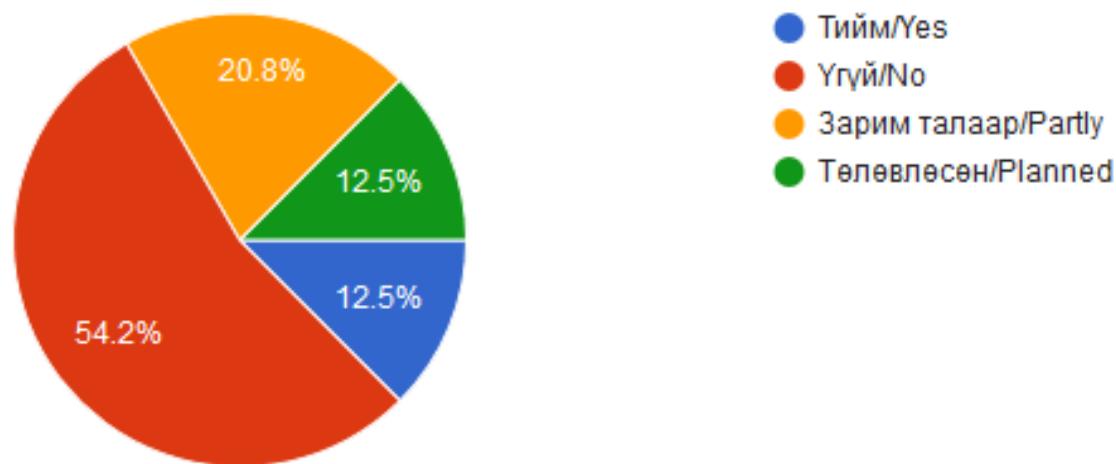


QUESTIONNAIRE RESULTS (07TH FEBRUARY)



Танай компанид ажилтнууд бизнесийн чухал шийдвэр гаргахтай холбоотой хувийн ашиг сонирхол байгаа эсэхээ тайлагнах журам механизм байгаа юу? (Does your company have procedures/mechanisms requiring employees to declare any personal interest in any significant business decisions?)

(24 responses)

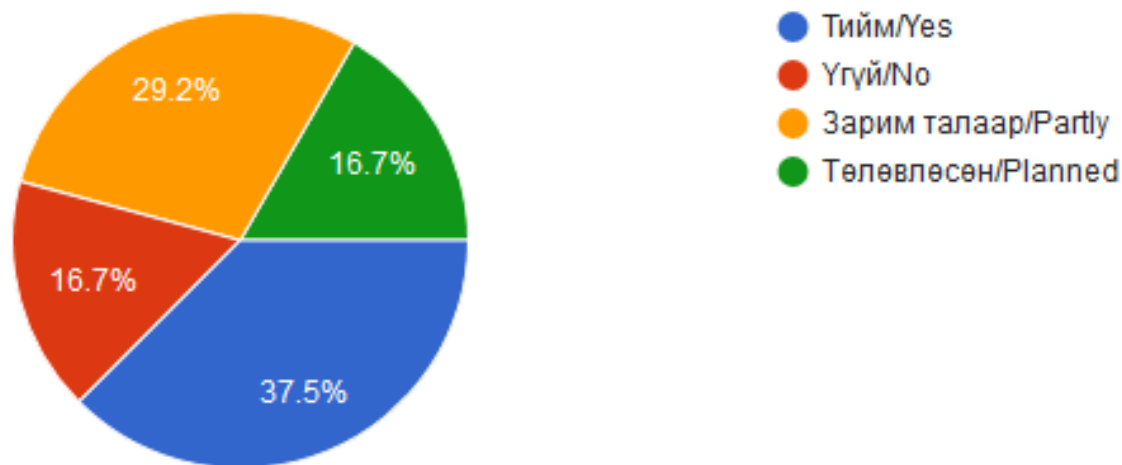


QUESTIONNAIRE RESULTS (07TH FEBRUARY)



Танай компаны худалдан авалтын болон тендерийн гэрээнд авлигын эсрэг заалт орсон байдаг уу? (Does your company include an anti-corruption clause in procurement/tender contracts?)

(24 responses)

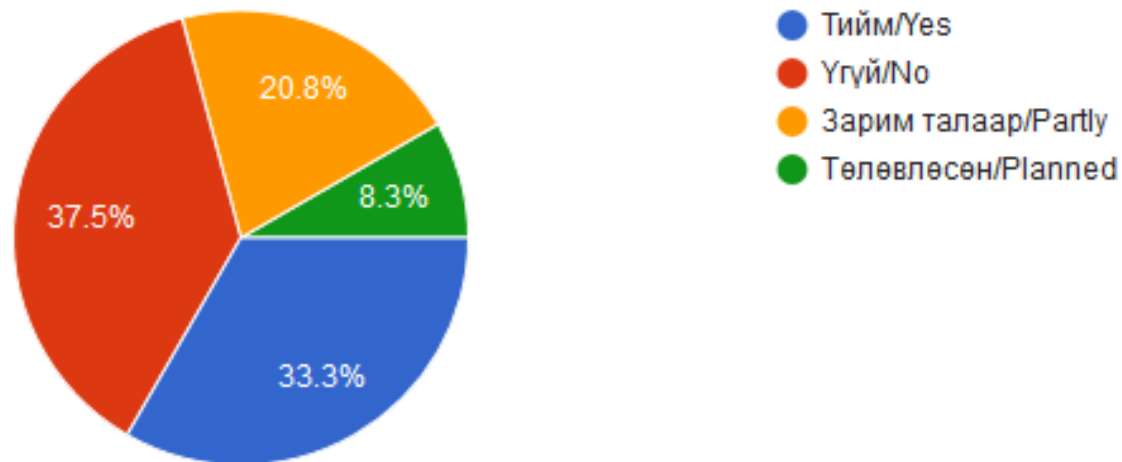


QUESTIONNAIRE RESULTS (07TH FEBRUARY)



Хээл хахуулийн ямар нэгэн тохиолдлыг шийдвэрлэх журам байгаа уу?
(Do you have procedures in place to deal with any incidents of bribery?)

(24 responses)





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WHY BUSINESS INTEGRITY MATTERS

SESSION 1

Dr. Mark Lovatt, CEO, Trident Integrity Solutions

AN ETHICAL DILEMMA



Your company has decided to buy new handphones for all its managers, and you are in charge of sourcing for the best deal.

You finally decide on Samsung Galaxy S7 Edge, and ask three vendors to submit quotations.

Two days later, a box arrives for you. Inside are two S7 Edge phones, with a note from one of the vendors saying these are ‘test items’ for your personal use, with their compliments.

What do you do now, and why?

3 minutes, groups of 3-4 people



Question:
**What do you want to learn
today?**

QUESTIONS FOR TODAY



1. What do we mean by ‘integrity’?
2. Why does business integrity matter?
3. How do Multi-National Companies (MNCs) manage this issue?
4. How can I establish a simple integrity programme in my company?



What do we mean by Integrity?

INTEGRITY



From the Latin 'integer', meaning **intact**

1. firm adherence to a moral code:

INCORRUPTIBILITY

2. an unimpaired condition: **SOUNDNESS**

3. the quality or state of being complete or undivided:
COMPLETENESS

Where your moral code, words and actions are fully synchronised.

'Keeping your promises, regardless of the cost'



AN ILLUSTRATION





WHAT HAPPENS WHEN A COMPANY BREACHES ITS INTEGRITY

A SERIOUS BREACH OF INTEGRITY



ARTHUR
ANDERSEN
& CO,



FILM CLIP

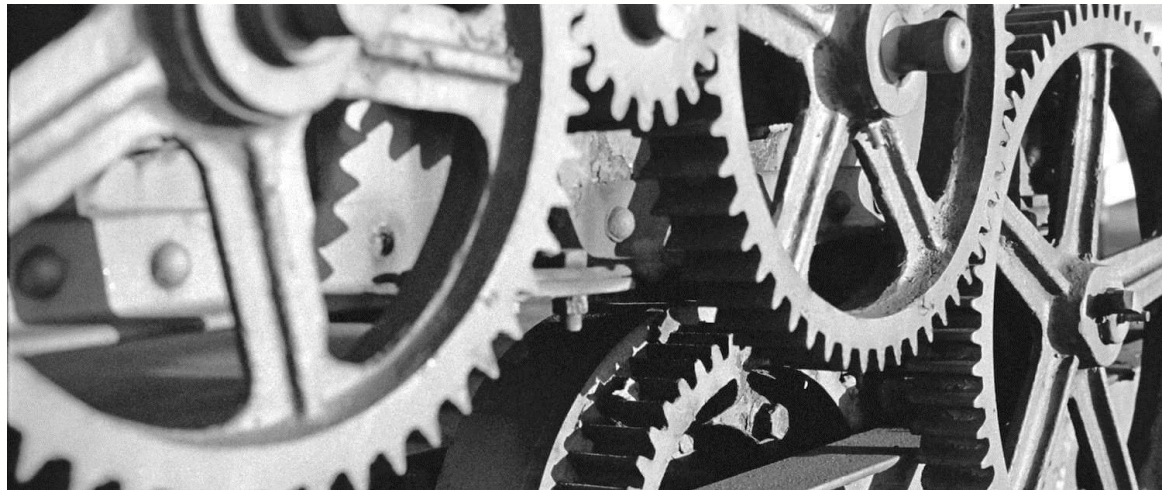


KEY DRIVERS FOR INTEGRITY IN BUSINESS



Three primary drivers for maintaining business integrity:

- Reducing corruption **costs**
- Reducing the risk of **prosecution**
- Protecting your **brand and reputation**



1. CORRUPTION CAN BE VERY EXPENSIVE



- IMF, 2016: The cost of bribery is currently estimated at **US\$1.5 to US\$2 trillion (2% of global GDP) annually***

Sources:

* Corruption: Costs and Mitigating Strategies, IMF Staff Discussion Note No. 16/5, 2016



WHAT DOES \$2 TRILLION LOOK LIKE?



\$2,000,000,000,000

1. CORRUPTION CAN BE VERY EXPENSIVE



- IMF, 2016: The cost of bribery is currently estimated at **US\$1.5 to US\$2 trillion (2% of global GDP) annually***
- WEF estimates corruption costs are **up to 25% to the cost** of procurement contracts in developing countries.**
- In 2012 the cost of private sector corruption was over **US\$500 billion** in 105 developing countries, **3x all foreign assistance given in that year**. This excludes public sector corruption.***
- PKNS, Malaysia: **Saved US\$125 million over 4 years** by improving tendering procedure, incl. Integrity Pacts.****
- In **2014 & 2015 corruption offenses** in Mongolia created total **damages of 107 billion MNT**.*****
- **53%** of respondents in a private sector survey in Mongolia think that political and family connections influence **public tenders**.*****
- **27%** of respondents to the same survey spent **more than 10% of company resources overcoming non-productive obstacles**, while **78.2%** of companies have **no written policies** to deal with corruption.

Sources:

* Corruption: Costs and Mitigating Strategies, IMF Staff Discussion Note No. 16/5, 2016

** WEF, 'Good Business Is Clean Business', 2008

*** The Costs of Corruption, CSIS, Jan 2014

**** PKNS own figures to June 2014 (19/8/14)

***** Independent Authority Against Corruption

***** The Asia Foundation, Study on Private Sector Perceptions of Corruption, 2016



2. PROSECUTION RISK



Far-reaching legislation is already in place and having a major impact across the world



FCPA PROSECUTIONS OF COMPANIES FOR BRIBERY



Odebrecht/Braskem (Brazil, 2016): \$3.5 billion (total) 

Siemens (Germany, 2008): \$1.6 billion (total) 

VimpelCom (Holland, 2016): \$795 million (total) 

Alstom (France, 2014): \$772 million 

KBR/Halliburton (US, 2009): \$579 million 

Teva Pharma (Israel, 2016): \$519 million 

Och-Ziff (USA, 2016): \$412 million 

BAE Systems (UK, 2010): \$400 million 

Total S.A. (France, 2013) \$398 million 

WHO DOES THE FCPA APPLY TO?



- **'Issuers'**: Companies (US or otherwise) listed on a US stock exchange, and / or are required to file periodic financial statements to the U.S. Securities and Exchange Commission (SEC)
- **'Domestic concerns'**: any individual or organisation resident in the US or has its principal place of business in the US
- **Entities under 'territorial jurisdiction'**: foreign persons and foreign non-issuer entities that engage in any act in furtherance of a corrupt payment while in the territory of the US
- **Territorial jurisdiction includes US use of infrastructure in any US territory**, including the US mail system, email which passes through American servers, the phone system, offices, hotels, the banking system, American airports etc. where the activity is related to making a corrupt payment to a government official
- Officers, directors, employees, agents, or stockholders **acting on behalf of any of the above**
- **Co-conspirators**, even if not directly involved in the arrangements to make the corrupt payment or offer

UK BRIBERY ACT 2010



- Came into effect on July 1, 2011
- **Extra territorial** like FCPA
- **Applies to any act of bribery of any kind, either in the UK or overseas**
- If company has **operations in the UK of any kind, liable to prosecution** for activities anywhere in the world
- **Unlimited fines** for companies, jail sentences and unlimited fines for individuals

UK BRIBERY ACT CONVICTIONS BEGIN



£23 million bribery case leads to 28 years in jail

December 11, 2014



The Serious Fraud Office (SFO) obtained its first convictions under the Bribery Act 2010 on 5th December 2014 at Southwark Crown Court. They secured sentences of 28 years in total for three men.



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SFO completes £497.25m Deferred Prosecution Agreement

WILL YOUR BRAND PROTECT YOU?



The Telegraph

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★ Business

Rolls-Royce to pay £671m to settle bribery and corruption claims



8 Comments



3. REPUTATIONAL RISK



The importance of protecting your reputation, especially in the area of corruption failure, has never been more important



2015 Dow Jones Anti-corruption Survey*

- Survey conducted among more than 250 compliance professionals and companies **worldwide**
- **76%** said that **reputational issues would cause a review** of their business partners
- **68%** said that they **delayed / stopped working** with a business partner because of concerns about violations of **anti-corruption** regulations

*2015 Anti-Corruption Survey Results, Risk & Compliance, Dow Jones

REMEMBER: THE INTERNET KNOWS EVERYTHING. AND IT NEVER FORGETS.



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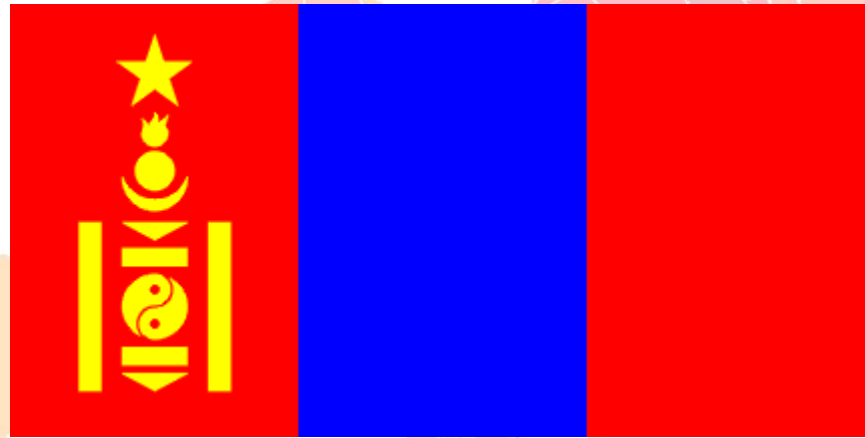
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HOW WIDESPREAD IS CORRUPTION IN MONGOLIA?

Corruption Perceptions Index 2016



CPI Score : 38 / 100

Country Rank : 87 / 176

CPI 2016 GLOBAL SCORES AND RANKING



Rank	Country	Score	Rank	Country	Score	Rank	Country	Score	Rank	Country	Score	Rank	Country	Score
1	Denmark	90	19	Ireland	73	35	Botswana	60	55	Malaysia	49	72	Serbia	42
1	New Zealand	90	20	Japan	72	38	Dominica	59	55	Croatia	49	72	Burkina Faso	42
3	Finland	89	21	Uruguay	71	38	Cape Verde	59	57	Jordan	48	75	Turkey	41
4	Sweden	88	22	Estonia	70	38	Lithuania	59	57	Hungary	48	75	Kuwait	41
5	Switzerland	86	23	France	69	41	Costa Rica	58	57	Romania	48	75	Tunisia	41
6	Norway	85	24	Bahamas	66	41	Brunei	58	60	Cuba	47	75	Bulgaria	41
7	Singapore	84	24	Chile	66	41	Spain	58	60	Italy	47	79	Brazil	40
8	Netherlands	83	24	United Arab Emirat.	66	44	Georgia	57	62	Saudi Arabia	46	79	China	40
9	Canada	82	27	Bhutan	65	44	Latvia	57	62	Sao Tom & Prin.	46	79	India	40
10	Germany	81	28	Israel	64	46	Grenada	56	64	Suriname	45	79	Belarus	40
10	Luxembourg	81	29	Poland	62	47	Cyprus	55	64	Montenegro	45	83	Jamaica	39
10	UK	81	29	Portugal	62	47	Czech Rep.	55	64	Oman	45	83	Albania	39
13	Australia	79	31	Barbados	61	47	Malta	55	64	Senegal	45	83	Bosnia & Herz.	39
14	Iceland	78	31	Taiwan	61	50	Mauritius	54	64	South Africa	45	83	Lesotho	39
15	Hong Kong	77	31	Qatar	61	50	Rwanda	54	69	Greece	44	87	Panama	38
15	Belgium	77	31	Slovenia	61	52	Korea (South)	53	70	Bahrain	43	87	Mongolia	38
17	Austria	75	35	Saint Lucia	60	53	Namibia	52	70	Ghana	43	87	Zambia	38
18	USA	74	35	St Vincent and Gren.	60	54	Slovakia	51	72	Solomon Isl.	42	90	Colombia	37

CPI 2016 GLOBAL SCORES AND RANKING



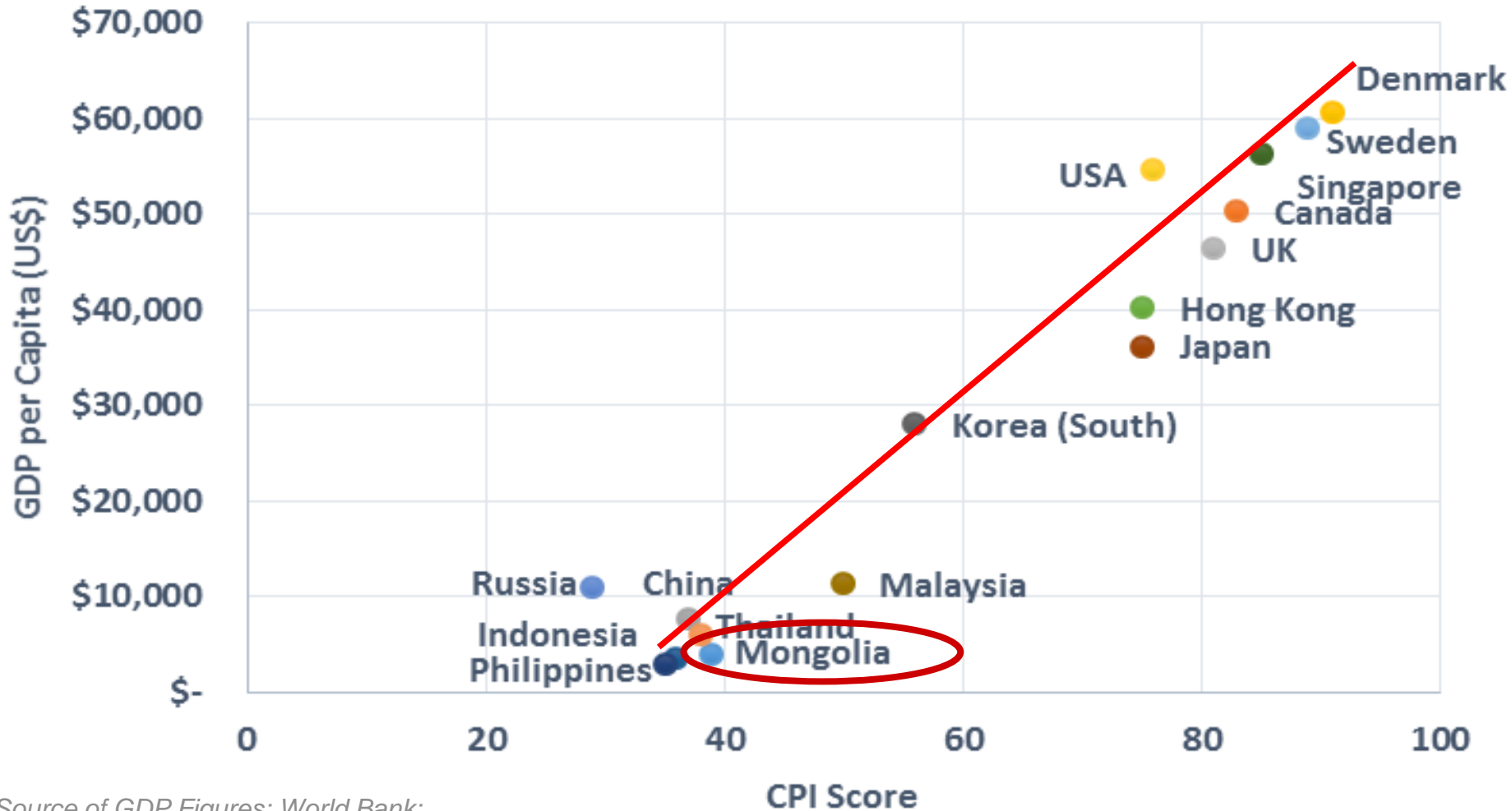
Rank	Country	Score	Rank	Country	Score	Rank	Country	Score	Rank	Country	Score	Rank	Country	Score
90	Indonesia	37	108	Algeria	34	123	Azerbaijan	30	145	Nicaragua	26	159	Rep of Congo	20
90	Macedonia	37	108	Egypt	34	123	Moldova	30	145	Bangladesh	26	164	Angola	18
90	Morocco	37	108	Côte d'Ivoire	34	123	Djibouti	30	145	Cameroon	26	164	Eritrea	18
90	Liberia	37	108	Ethiopia	34	123	Sierra Leone	30	145	Gambia	26	166	Venezuela	17
95	Argentina	36	113	Bolivia	33	131	Nepal	29	145	Kenya	26	166	Iraq	17
95	El Salvador	36	113	Vietnam	33	131	Kazakhstan	29	145	Madagascar	26	168	Guinea-Bissau	16
95	Maldives	36	113	Armenia	33	131	Russia	29	151	Tajikistan	25	169	Afghanistan	15
95	Sri Lanka	36	116	Pakistan	32	131	Ukraine	29	151	Uganda	25	170	Libya	14
95	Kosovo	36	116	Mali	32	131	Iran	29	153	Comoros	24	170	Yemen	14
95	Benin	36	116	Tanzania	32	136	Guatemala	28	154	Turkmenistan	22	170	Sudan	14
101	Peru	35	116	Togo	32	136	Myanmar	28	154	Zimbabwe	22	173	Syria	13
101	Trinid. & Tob.	35	120	Domin. Rep.	31	136	PNG	28	156	Cambodia	21	174	N. Korea	12
101	Philippines	35	120	Ecuador	31	136	Kyrgyzstan	28	156	Uzbekistan	21	175	South Sudan	11
101	Thailand	35	120	Malawi	31	136	Lebanon	28	156	DR. Congo	21	176	Somalia	10
101	Timor-Leste	35	123	Honduras	30	136	Nigeria	28	159	Haiti	20			
101	Gabon	35	123	Mexico	30	142	Guinea	27	159	Burundi	20			
101	Niger	35	123	Paraguay	30	142	Mauritania	27	159	Ctrl. Afr. Rep.	20			
108	Guyana	34	123	Laos	30	142	Mozambique	27	159	Chad	20			

HIGH RISK SECTORS



1. Public work contracts & construction
2. Real estate and property development
3. Oil & gas
4. Heavy manufacturing
5. Mining
6. Pharmaceutical & Medical Care
7. Utilities
8. Civilian Aerospace
9. Power generation & transmission
10. Forestry
11. Telecommunications & equipment
12. Transportation & storage
13. Arms & Defence
14. Hotels, restaurants & Leisure
15. Agriculture
16. Light Manufacturing
17. Information Technology
18. Banking & finance
19. Fisheries

CPI SCORE VS. GDP PER CAPITA



Source of GDP Figures: World Bank:
<http://data.worldbank.org/indicator/NY.GDP.PCAP.CD/countries>



WHAT IS THE GOVERNMENT OF MONGOLIA DOING TO CHANGE THE LEGISLATIVE LANDSCAPE?



- 
- Criminal code (2002)
 - Company law (2011)
 - Civil code (2002)
 - Anti-corruption law (2006)
 - Law on money laundering (2013)
 - Budget law (2011)
 - Law on public procurement (2005)
 - Law on information transparency and access to information (2011)
 - Law on regulating conflicts of public and private interests in public service (2012)

CRIMINALIZED OFFENSES



- **Money laundering**
- **Appropriation of property by fraud**
- **Misappropriation or embezzlement of property**
- **Tax evasion**
- **Abuse of authority / Excess of authority**
- **Failure to report a crime**
(fine of 12.24m to 19.2m tugrik, imprisonment of 1 to 3 months)
- **Concealment of a crime**
(300 to 400 hours of forced labor, imprisonment up to 4 years)
- **Bribery**

Definition of a bribe:

"Bribe" is understood as any service, in form of a materialistic or non-materialistic resource, provided for free or with discount in order to fulfill illegal purposes.

Supreme Court Resolution

CRIMINAL CODE (2002)



Subjects:

- *Persons of age set by the Criminal Code, imputable, who's crime has been established by court*
- *Legal person (if the Special Part of the Law provides for it)*

		Penalty/ Punishment	Conditions for no punishment/ reducing punishment
Article 268	Receiving of a bribe	<ul style="list-style-type: none"> • Fine of 12,240,000 to 60,000,000 tugrik; or • Imprisonment up to 5 years • Job / Business suspension up to 3 years 	Obstruction/restriction; Organized group → Confiscation assets and imprisonment (5 to 10 years)
Article 269	Giving of a bribe	<ul style="list-style-type: none"> • Fine of 12,240,000 to 60,000,000 tugrik; or • Imprisonment up to 3 years 	Voluntarily disclose → release from criminal liability Repeated offense/organized group → Imprisonment (5 to 8 years)
Article 270	Intermediation in bribery	<ul style="list-style-type: none"> • a fine 1,200,000 to 12,000,000 tugrik; or • Imprisonment up to 3 months 	Voluntarily disclosed → release from criminal liability Committed repeatedly, or using official position → Job suspension (up to 3 years), or Imprisonment (up to 5 years), or Fine (12.24m to 60m tugrik)

OTHER LEGISLATIONS



ANTI-CORRUPTION LAW

Persons subject to this law:

- Government officials
- Managing persons of state or locally owned legal entities.

Liabilities for non-criminal offences:

- Salary reduction, position downgrade, or dismissal
- Confiscation of property/income
- Revocation of a decision

COMPANY LAW

Applicability of the law:

All companies operating within the territory of Mongolia

83.8 Executive body acting on behalf of the company.

CIVIL CODE

Purpose of the law:

To regulate relationship with respect to material and non-material wealth arising between legal persons.

498.1. Damage caused by employees creates liability for employer

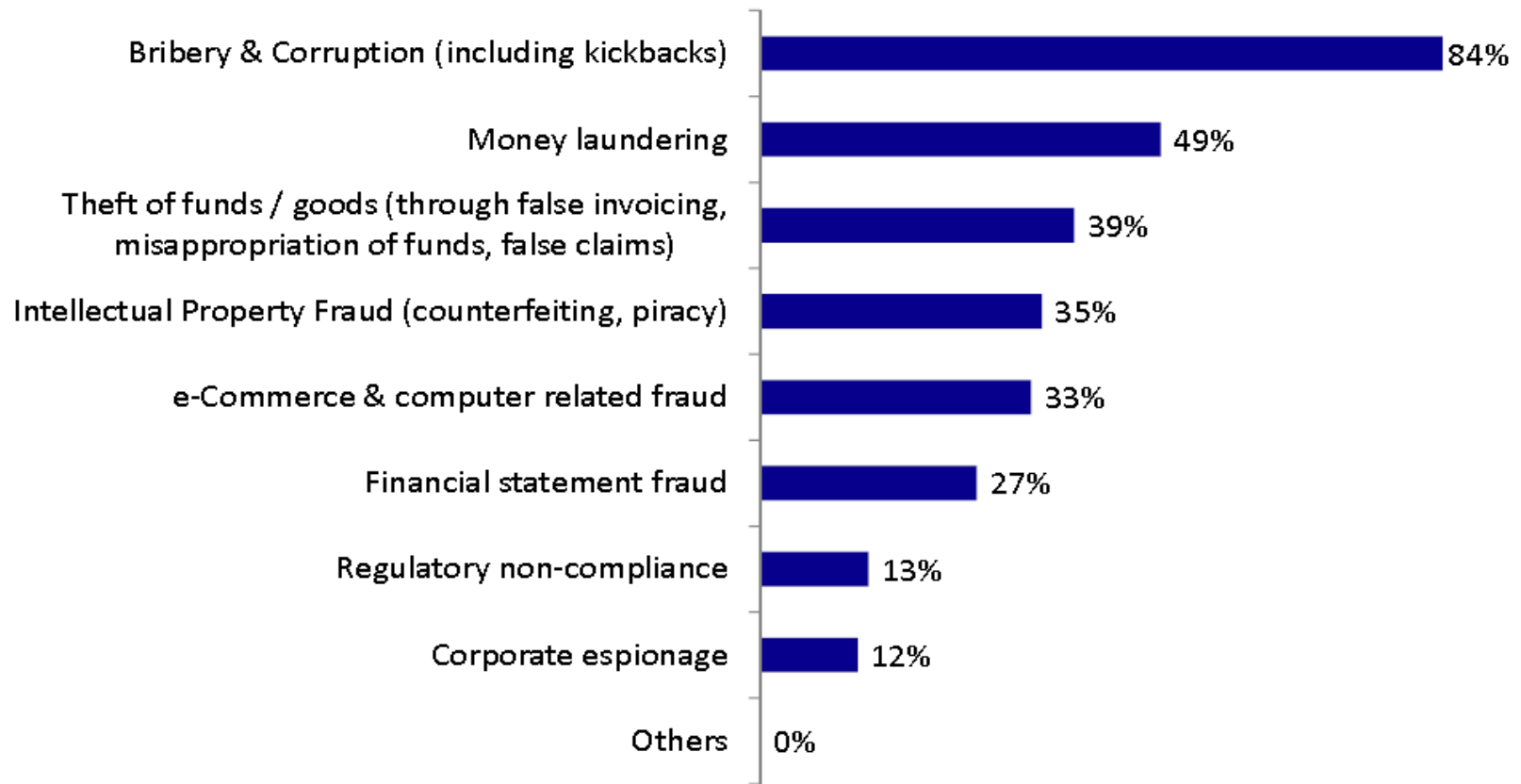


Corruption in the private sector

THE RISK OF BRIBERY & CORRUPTION IS NOT NEW



What types of fraud & misconduct pose the biggest threat to the industry in years to come?



Source: KPMG Fraud Survey 2013



Figure 1: Unethical behavior persists

Offering entertainment to win/retain business

29%

Personal gifts to win/retain business

14%

Cash payments to win/retain business

13%

Misstating company's financial performance

6%

At least one of these

42%



How might a breach of integrity wreck your company? Case Studies



Case Study: Grand corruption



PETROBRAS: BACKGROUND



- **Formed in 1953** as Brazil's national oil company, Petróleo Brasileiro
- One of Latin America's **largest companies; No. 58** in 2016 Fortune Global 500 list
- The government (**Workers Party, or PT**) holds a majority stake, also listed in São Paulo and New York
- Thousands of **ordinary Brazilians** are shareholders



WHAT WENT WRONG?



- **Political appointees** from ruling Workers Party (PT) and coalition partners took Petrobras' most important executive positions
- Appointees **collaborated with 16 of Petrobras' contractors** to secretly divert funds, valued at up **to 3 per cent** of all contracts, to the PT and its coalition partners
- Some of the **directors** accumulated funds of more than **\$100m** in Swiss bank accounts while others put the money into extravagant art collections.
- The scheme was part of a "**project of power**" to keep the PT and its allies in government by using funds from Petrobras to fund election campaigns.
- The PT denies such claims, saying all its election campaigns were funded legally.

THE SIZE OF THE SCANDAL



- Starting in 2004, **US\$3 billion** was paid in kickbacks, much more lost to the company through underperformance of contracts
- **117 indictments** have been issued, **5 politicians** have been arrested, and **criminal cases** have been brought against 13 companies.
- **Street protests** erupted in 2015
- The two previous presidents **Dilma Rouseff** and **Luiz Inácio Lula da Silva**, who served on the board of directors of Petrobras during the scandals, have both been implicated. **Rouseff impeached**, removed on 31 Aug 2016 in part due to the scandal.
- The Bill and Melinda **Gates Foundation** sued **Petrobras** and its auditors **PriceWaterhouseCoopers** as a result of the scandal

ONE EXAMPLE OF THE DISASTER: COMPERJ, BRAZIL



Comperj, a giant refinery and petrochemical complex built by Petrobras in Itaboraí, Brazil.

The **unfinished** project was originally **planned to cost \$6.1 billion**, but a state audit put the price closer to **\$50 billion**.

MASSIVE IMPACT ON THE SHARE PRICE



- ‘**Petrobras**’ stock price has declined sharply over the past couple of months. Most of this erosion in shareholder value could primarily be attributed to *investor concerns arising from ongoing investigations into a **corruption scandal*** that has hit the company.’ *Forbes, 12 Dec 2014*

- **Petrobras Share price:**

- Oct 2014: \$17
- Dec 2014: \$6.28





Case Study: Misuse of Gifts & Hospitality



GSK FACTS & FIGURES



- **British** pharmaceutical company, HQ in London
- **World's sixth largest** pharmaceutical company as of 2015
- Market capitalisation of £81 Bn (around \$101 Bn), 4th largest on London Stock Exchange. Also listed on New York SE
- **Annual turnover: £23.9 Bn (\$29.6 Bn),**
- **Gross profit £10.3 Bn (\$12.7 Bn).** No. 278 of worldwide Fortune 500 companies
- **2012: US fine** for failure to report safety data, kickbacks to doctors; agreed to pay a **\$3 billion** (£1.9bn): largest settlement in the US by a drug company
- **2014: Corruption scandal in China. \$490 million fine,** serious trouble for top executives



GSK CAPITALIZED ON GROWTH IN CHINA



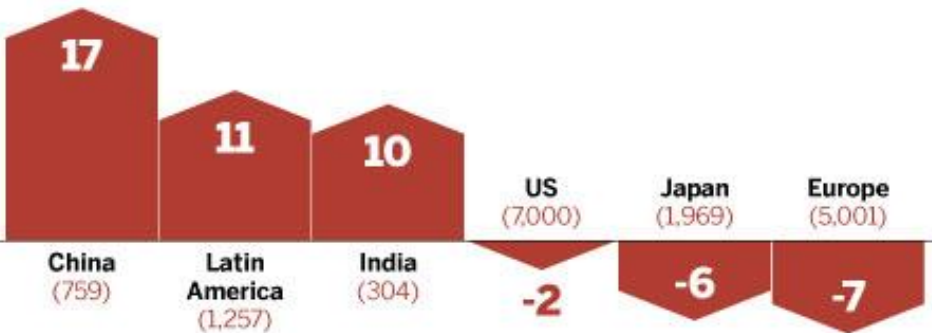
Hunger for drugs



Photo: Reuters

GSK pharmaceuticals and vaccines

Annual % change (turnover, £m) 2012



Sources: company; McKinsey

Pharmaceuticals in China



* Value measured at ex-manufacturer price

FT graphic



Why does the pharma giant offer bribes in China?

To boost sales



Huge business profits

Chaotic industry regulations

Lack of supervision

WHAT WERE GSK ACTUALLY DOING?



GSK's bribery in China

\$ 489,000,000
Sex bribes



Officials



Industry associations, hospitals, doctors

BUT THE CORRUPTION EMERGED IN JULY 2013



BROKEN CHINA

★ **July 4:** China announces probe into drug pricing

★ **July 5:** GSK's China boss Mark Reilly leaves China

★ **July 8:** GSK accused of bribery and corruption



★ **July 11:** Chinese police say four 'confessed' to bribery

★ **July 17:** CEO Sir Andrew Witty announces he will quit government advisory role at the end of 2013

★ **July 22:** GSK says certain China executives appear to have acted 'improperly'

THE INCIDENT MADE HEADLINES ACROSS THE WORLD



GSK was fined £297 million after a 14-month investigation
Reuters

GlaxoSmithKline fined \$490m by China for bribery

19 September 2014 | Business

THE WALL STREET JOURNAL

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GlaxoSmithKline Found Guilty of Bribery in China

UK Drug Maker Handed Largest Ever Corporate Fine in China

The Telegraph

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China fines Glaxo £297m for bribery, Mark Reilly sentenced

UK pharmaceutical company issues statement of apology to Beijing over bribery scandal



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China has fined UK pharmaceutical company after a court found it guilty of bribery

THE COMPANY ALSO STRUGGLED AFTER THE SCANDAL



BAD MEDICINE

- ↓ **-3pc:** Slump in half-yearly sales
- ↓ **-25pc:** Decline in China sales to £129m
- ↓ **-11pc:** Fall in share price during past year
- 👛 **£6.5m:** Paid to Sir Andrew Witty, right, last year







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