



# Anti-Bribery and Corruption Policy

**Version 2**

**Date agreed by the BCU Board of Directors: 20/11/24**

**Next review: November 2026**

**Signed** .....

Chair, Bedfordshire Credit Union

DOCUMENT REVIEW

DATE	SECTION	COMMENTS	SIGNED
<b>Aug 2022</b>	All	Policy written for purposes of staff training.	
<b>Nov 2024</b>	All	Version 2 approved by the Board (and previous tracked changes removed from section 6).	

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## 1. Purpose

**Bedfordshire Credit Union's** Anti-Bribery and Corruption Policy is designed to promote an anti-bribery culture and consistent behaviour across the organisation when recognising and dealing with cases of suspected bribery, or corruption. It sets out responsibilities for bribery prevention and detection and provides guidelines and procedures for reporting cases of suspected corruption and for the conduct of investigations.

## 2. Scope

This Policy applies to all employees and volunteers of **Bedfordshire Credit Union**. Failure by an employee to comply with the procedures set out in this policy may lead to disciplinary action up to and including dismissal.

## 3. Definitions

### Bribery

Bribery is the offer, promise, giving, demanding or acceptance of an advantage as an inducement for an action that is illegal, unethical or a breach of trust.

Bribes can take many different forms, but typically they involve corrupt intent. A bribe could be:

- the direct or indirect promise of anything of value
- the offer of a fee, reward, or another advantage
- the giving of a donation
- the offer of sexual gratification

### Corruption

Corruption is the misuse of power for private gain. The Bribery Act 2010 makes bribery and corruption a criminal offence and holds companies liable for failing to prevent acts of bribery or corruption by those working for or on its behalf, no matter where the act takes place.

## 4. Policy Statement

**Bedfordshire Credit Union** expects high standards of conduct and integrity from all its Directors, Officers, staff, and volunteers, and always requires them to act honestly, with integrity and to safeguard the resources for which they are responsible.

**Bedfordshire Credit Union** is committed to developing an anti-bribery and corruption culture and actively seeks to deter and prevent and corruption by ensuring that risks are identified and managed effectively. The company will not accept any level of bribery or corruption and will investigate thoroughly all suspected cases. Staff involved in

impropriety of any kind will be subject to the company's disciplinary procedures and legal action will be taken where appropriate.

## **5. Roles and responsibilities**

### **Board Responsibilities**

The board of directors is responsible for:

- the identification and evaluation of risks and risk management
- the regular review of the company's financial regulations and accounting procedures
- providing advice and assistance to managers on control issues
- establishing and maintaining a sound system of internal control to manage the whole range of risks that Credit Union faces
- development and regular review of the Anti-Bribery and Corruption policy
- providing advice and assistance to managers in the application of the policy should a case of suspected corruption occur

### **Office Manager responsibilities**

The Office Manager is responsible for:

- ensuring that all staff are familiar with the Anti-Bribery and Corruption Policy
- identifying the risks involved in the transactions for which they are responsible
- ensuring that staff have received appropriate training on control systems and that controls are complied with
- notifying the Chair of the Board when any case of suspected corruption or bribery is reported to them

### **All Staff Members are responsible for:**

- being alert to the possibility of bribery or corruption and taking special care if unusual events occur
- reporting details immediately if they suspect that corruption or bribery is taking/has taken place or if they see any suspicious acts or events
- co-operating fully with any internal checks, reviews, or investigations

## **6. Gifts and Hospitality**

Employees and their families must not accept, directly or indirectly, any money, gifts or hospitality which could influence or appear to influence decisions they make on behalf of the company. Staff responsible for the purchase of supplies, equipment or services must take particular care to ensure that there can be no criticism that unequal treatment has been given to suppliers involved in tendering processes, through the acceptance of gifts or other benefits.

Employees who are offered a gift as an inducement for preferential treatment must decline or return it as appropriate, with a suitably courteous letter explaining company policy.

Employees should not give any gift or hospitality with the expectation that they and/or the company will benefit from it, since this may constitute a bribe.

The acceptance and/or offer of small gifts and/or casual hospitality such as business lunches, dinners, or invitations to events, is acceptable within reasonable grounds, if it is a normal and appropriate expression of business courtesy and that the recipient is not placed under any obligation.

If a member of staff is in any doubt as to the propriety of giving or receiving any gift or hospitality, then he/she must consult with a member of the BCU General Manager or Chairperson.

## **7. Facilitation payments**

In many countries, it is customary to make payments or gifts of small value to junior government officials to speed up or facilitate a routine action or process. Although such payments are unlikely to arise in **Bedfordshire Credit Union**, such facilitation payments are against this Policy and are illegal within the UK.

## **8. Political and Charitable Donations**

**Bedfordshire Credit Union** does not, in its general course of business, offer or donate to political or charitable causes. If the business wishes to contribute, they must obtain prior approval from the Compliance or Finance Officer who will ensure that it is appropriately recorded.

## **9. Anti-impersonation Controls**

Anti-impersonation controls reduce the risk of other individuals masquerading as legitimate customers.

Ways of controls:

- Mandating that the first transaction, via bank transfer, Standing Order, or card, into the account, is from an account held in the member's name from an EEA or UK based credit/payment institution.
- Reviewing a proof of address document received from a member in accordance with Proof of Address Policy
- Conducting a video call with the member to compare the individual to the ID received as part of the CDD process
- Conducting face to face verification
- 'Selfie' photo verification

## **10. Internal Controls and Audit**

Internal control systems are subject to regular audits to provide assurance that they are effective in countering bribery and corruption.

The company's external auditors review the internal financial control systems on an annual basis as part of their statutory audit.

### **11. Training**

All **Bedfordshire Credit Union** employees receive anti-bribery, and corruption training on an annual basis and training records are maintained.

### **12. Record keeping**

Personal data that is collected for the purpose of verification must be stored securely for 5 years after the cessation of the customer relationship and be compliant with the General Data Protection Regulation (GDPR). Physical copies should be locked away with limited access to staff. If scans are taken of the documents, these should be stored securely with encryption. Systems used to store data should have good IT security and be regularly backed up. If copies are stored electronically, paper copies can be destroyed by cross-shredding and secure disposal.