



Ethical Risk Audit

Monitoring and review

In its guidance on the UK Bribery Act 2010, the UK Ministry of Justice identifies monitoring and review as one of six guiding principles companies need to follow to prevent bribery. Many companies do not have effective ethical risk auditing procedures in place, nor the expertise in-house to conduct such audits.

Failure to identify and monitor ethical risks could mean your company is exposed to unwarranted allegations of unethical conduct. In the context of the UK Bribery Act 2010, such failure may also adversely impact on the ability of a company to defend an allegation of bribery in court.

Ethical Risk Auditing

Regular ethical risk auditing removes the element of surprise by routinely checking that a company's business ethics compliance programme is intact.

Potential compliance issues and loopholes are identified early, reducing the likelihood of an incidence of internal fraud or a costly and damaging allegation of bribery and corruption.

Ethical Risk Audit services include:

- Regular - "vital signs" monitoring
- Ad hoc - spot-checking
- One-off - specific purpose "health assessment"
- A tool set to continue the process

Is your business at risk?

- Can you be certain that your company has "adequate procedures" in place to help mitigate the risk of bribery?
- Are you confident that your anti-bribery compliance programme is being fully implemented across your organisation and business network?
- Are your ethical risk management controls consistent with the Government's guidance on the UK Bribery Act 2010?
- Is ethical risk factored into your business strategy?

"The commercial organisation monitors and reviews procedures designed to prevent bribery by persons associated to it and makes improvements where necessary"

Principle 6 Ministry of Justice Guidance on procedures to prevent bribery



Interchange

Turning Risk into Business Value



How Interchange can help

Companies of all sizes choose Interchange Ethical Risk Audit services for a variety of reasons:

- Need for independent and objective assessment/confirmation/expertise
- Part of business strategy, mergers and acquisitions or joint venture development
- Specific stakeholder request
- New management team
- Budgetary planning
- In response to an allegation or incident
- As part of an annual auditing schedule and risk register review
- Time lapse since last process audit was conducted

Ethical Risk Audit from Interchange is a strategic tool, to monitor and review the health of ethical compliance measures, add business value and deliver a range of benefits:

- Protect and build reputation
- Identify training needs
- Maximise sales and procurement management efficiencies
- Underpin share price and stakeholder perception
- Gain competitive advantage
- May reduce insurance premiums for Directors' & Officers' Liability/legal costs cover
- Monitor the ethical auditing of transactions
- Establish processes for external change such as government, country risk, press
- Reduce staff turnover
- Reduce shrinkage and loss
- Curb fraud and criminal risk
- Lower operating costs through the identification of process inefficiencies

Our Ethical Risk Audit services can help you meet the UK Ministry of Justice guidance:

- Proportionate procedures
- Top level commitment
- Risk assessment
- Due Diligence
- Communication (including training)
- Monitoring and review

About Interchange

Formed in 2006, Interchange is an internationally experienced team of hands-on risk experts operating exclusively in the field of mitigating bribery, corruption and fraud risk.

Our sole focus is to help companies and organisations of all sizes and across all sectors underpin their reputations and enhance their business value by taking practical steps towards bribery risk mitigation.

We work with customers across the world to understand and assess the specific risks they face and then help them to develop, implement and embed effective mitigation policies and processes into their companies.

We achieve this through a range of services and products, including executive education and briefings, risk based audits, training, policy, implementation process & documentation, and integrity due diligence of representatives and business partners.

To find out more about Ethical Risk Audit services from Interchange, please visit:

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