

**TRANSPARENCY INTERNATIONAL
BUSINESS ADVISORY BOARD
NEWSLETTER 2017**

TI BUSINESS ADVISORY BOARD NEWSLETTER 2017

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INTRODUCTION

2016 was a successful year for many businesses in most countries in the world, but this commercial success was clouded by significant political uncertainties. Unpredictability ranges from Europe with the Brexit decision and major elections upcoming, to the USA with a new administration, while new directions in the world's most populous countries China and India raise further questions. From an anti-corruption perspective, there are concerns that this environment may be less rigorous in pursuing enforcement of established anti-corruption laws or at least in pressing for preventive steps, such as disclosures of payments by multinational companies to host countries and the adoption of country-by-country reporting. As a minimum, it seems that globally harmonised approaches to corporate ethics issues may be less easy to maintain or move forward than in the recent past.

Major corruption scandals continue to highlight the need for exceptional diligence on the part of boards and compliance teams in anticipating and dealing with corruption risks. The disruptions caused in Brazil related to the corruption disclosures surrounding Petrobras and Odebrecht, the VW Scandal in Germany and the difficulties of Samsung in South Korea are just the most-recently reported stories. These are all large company cases in which written integrity standards existed but were not implemented in practice.

Transparency International (TI) continues to regard the presence of civil society in fighting corruption as essential in galvanising public support for anti-corruption efforts by governments and the business sector. TI's surveys show that trust in both public and private sector remains low. All the more worrying is the reduced space for civil society to play its role in raising the flag against flagrant corruption in many countries. In an increasing number of states, civil society organisations must reregister each year and are prohibited from receiving funds from outside the country where they are registered, an effective way to gag constructive criticism.

Still, some positive developments can be highlighted. Emphasis by the G20 on the need for greater transparency around beneficial ownership and early steps by a number of countries to establish public registers of ownership will make due diligence and anti-money laundering efforts for business and banks easier. This need was of course underlined by the disclosures in the Panama Papers and the large number of high profile individuals and companies which use secret jurisdictions to conceal beneficial ownership to escape law enforcement. Agreements via the OECD on the so-called BEPS (base erosion and profit shifting) process for mutual disclosure of tax structuring by corporations will also over time reduce the most aggressive forms of tax planning that deprive poor states of tax revenues with the consequences of underpaid public servants and poor infrastructure.

Within TI, 2016 was also a year of change. The Business Integrity Team which leads TI's global business sector facing programmes had the fortune of benefiting from the experience of Susan Cote-Freeman for many years, as chair of the Business Principles Steering Committee, as key liaison to the World Economic Forum and the UN Global Compact, and recently as our Berlin-based private sector leader. She has now returned to her home country, Canada, but will continue to support our biggest project funded by the Siemens Integrity Initiative as a Steering Committee member. TI's business integrity work will be continued by an experienced team with support in areas such as research, advocacy and communications.

TI remains optimistic that we can and must continue our focus on improving preventive mechanisms throughout the private sector so that business can increasingly be seen and trusted as part of the solution to the corruption problem and not only an accessory to the crime.

Jermyn Brooks
March 2017

AN OVERVIEW BY THE BIP TEAM

2016 was marked by the publication of TI's flagship *Transparency in Corporate Reporting* report where we engaged with many multinational companies assessed in the report and held advocacy activities at Chapter level. As part of a three year project funded by the Siemens Integrity Initiative, the Business Integrity team supported more than ten Chapters in the implementation of concrete business integrity activities, such as the Business Integrity Country Agenda (BICA), a new TI tool that establishes an evidence base and reform agenda at the national level. We also launched a unique initiative to develop State-Owned Enterprise Principles for Countering Corruption supported by a multi-stakeholder working group. About 50 Chapters participated in our third cross-regional workshop on business integrity that was held only two weeks ago and generated a lot of input and enthusiasm for our work in the next years. Last but not least, we continued our global advocacy efforts, for example with the B20, which focused on promoting beneficial ownership transparency and responsible business conduct in infrastructure projects.

A highlight in 2016 was certainly the successful launch of the second edition of our report [Transparency in Corporate Reporting: Assessing Emerging Market Multinationals](#). The report assesses and ranks the anti-corruption disclosure practices of 100 multinational enterprises based in 15 emerging markets. As in the first edition of this study published in 2013, the overall results of the assessed companies remain weak, a clear indication that emerging market multinationals still practise low standards of transparency. The 19 Indian companies covered in the report achieved the best score of any country in the sample, with an average of 77 per cent. The report garnered considerable media interest with major media outlets and also generated considerable attention in Brazil where the corporate scandals of the last years have heightened interest in corporate anti-corruption and transparency matters. In addition, more than 300 stakeholders were reached directly through events and advocacy activities particularly in Mexico, India and Brazil.

Similar to a previous study of this kind, the above-mentioned report showed that state-owned enterprises practise low levels of transparency and on average score below publicly listed and private companies. This is concerning because SOEs, which traditionally focused on domestic markets, are increasingly growing beyond their national borders. Many, in fact, are some of the fastest-expanding multinationals. For this reason, TI, in cooperation with the OECD and supported by a multi-stakeholder Working Group, is developing SOE Anti-Corruption Principles that will help raise the standards of policy and practice of SOEs worldwide. This work builds on TI's [Business Principles for Countering Bribery](#), which were first published in 2003. This work, which began in June 2016, has reached an important stage: A second draft of the SOE principles is being discussed by the Working Group and will be available for a public online consultation between May and July 2017. It is envisaged we will launch the TI Business Principles for SOEs in November 2017.

As in previous years, we held a Business Integrity workshop with around 50 representatives of TI Chapters in March. This number constitutes about half of the TI movement and impressively shows the enthusiasm that has grown for this type of work over the last years. The spirit of this workshop was to provide an opportunity for chapters working on business integrity to get know each other, learn about innovative new projects, and to create a community of practice that will drive TI's business integrity work in the coming years.

The TI Business Integrity Team:

Angela McClellan and Katja Bechtel (Advocacy), Anna Thayenthal and Vivien Chang (Project Management), Nicole Knapen (Knowledge Support), Finn Heinrich (Research), and Chris Sanders (Communications)

UPDATE ON TI 2020 STRATEGY

Excerpts from the TI Strategy 2020 relevant to working with business state:

In the private sector, we will work with business leaders, regulators and consumers to ensure there is a clean business environment. We will demand the private sector's accountability to the societies in which it operates, identifying and promoting best practice. We will focus on strengthening corporate anti-corruption systems and prevention mechanisms, on a country level and internationally, including in key emerging markets.

In working towards reform, we will leverage international norms and institutions. This includes drawing on global and regional conventions, such as the United Nations Convention against Corruption and the Organisation of Economic Cooperation and Development Anti-Bribery Convention. Our focus will be on their implementation at country level.

Strategically focused activities in 2017 include monitoring the implementation of national commitments made at the London Anti-Corruption Summit of May 2016, as well as inputs to the G20 Summit in Germany, the Global Asset Recovery Forum in the US, and the UNCAC Conference of States Parties in Vienna. High-profile cross-border cases of Grand Corruption such as the Carwash process in the Americas and 1MDB in Malaysia will be followed for lessons to be learned as well as possibilities to advocate effective enforcement and policy change.

Some of the international projects secured by major funding in recent months include the following:

- a multi-year project with investigative journalism network Organized Crime and Corruption Reporting Project (OCCRP) to cooperate on investigations and advocacy around new corruption cases;
- a further project which seeks to further the implementation of last year's government commitments at the London Summit on promoting the public registration of company beneficial ownership in Ghana, Nigeria and Kenya;
- a 3-year project co-managed with Transparency International's Brussels office which looks at strengthening anti-money laundering standards in the real estate and accounting sectors across Europe; and
- a project which advocates the investigation and prosecution of Grand Corruption cases in Ukraine, Moldova and Uzbekistan.

Within Transparency International, we prioritise the advocacy and research work with chapters. External allies include civil society coalitions such as the Financial Transparency Coalition and the UNCAC Coalition, the members of the Group of 20's Civil 20 working group on financial sector issues, and the members of the new Open Ownership steering committee that are committed to creating a global public register of company ownership.

UPDATE ON BICA IMPLEMENTATION AND PLANS

For many years, TI has prepared National Integrity System studies that highlight the elements in society, also known as "integrity pillars", that provide effective protection against corruption. These studies have to date covered over 100 countries and are valuable in setting out a possible legal reform agenda for countries where integrity pillars are missing or faulty.

These studies were however based on an analysis of laws and regulations in existence and did not always provide a picture of the actual situation where laws were not being implemented or other circumstances contributed to real day to day challenges in operating businesses in these countries. It was therefore felt that a more in-depth analysis of operating realities for business in each country could require a revised approach and methodology.

The [Business Integrity Country Agenda \(BICA\)](#) was the new approach developed by TI, created by combining a thorough analysis of a country's business integrity environment with the collective action of all relevant stakeholders. It enables mutual learning and all stakeholders to become a voice for reform. BICA reports also provide important insights for risk assessment measures by companies.

In February 2016, TI's Chapter in Mozambique, the Centro de Integridade Publica (CIP), launched *the BICA Assessment Report Mozambique*, which was the main output from the BICA pilot the chapter conducted over 2015. The launch event convened some 80 high-level stakeholders from the public, in the presence of TI founder Peter Eigen. TI Mozambique has entered phase two of the BICA project and is now in the early stages of true collective action as it formulates a reform agenda with the collaboration of a multi-stakeholder National Advisory Group. Mozambique also conducted trainings on BICA for TI chapters in Ghana, Nigeria and the Democratic Republic of Congo.

In 2016/17, TI's Chapters in Turkey, Brazil, Italy, Cambodia and Kenya have embarked on BICA initiatives. More Chapters will conduct BICAs later in 2017.

CLEAN CONTRACTING WITH INTEGRITY PACTS

Corruption during public procurement processes presents a major risk area for companies. The Organisation for Economic Co-operation and Development (OECD) [Foreign Bribery Report](#) states that 57 per cent of foreign bribery cases which it assessed related to public procurement. In the EU alone, corrupt bidding processes have increased annual contract costs by US\$5 billion.¹ The effects can be disastrous, including exposing companies to serious risks such as missed business opportunities, competition distorted by bribery; reputational damage through association with corruption; blacklisting and debarment from future bids; and potentially heavy fines. Fines are the result of laws which have a global impact, such as the US Foreign Corrupt Practices Act or the UK Anti-Bribery Act (with the multiple Odebrecht cases standing as the most recent warning).

Integrity Pacts bring a wealth of benefits to business – including confidence in fair competition, protecting a company's reputation, excluding corrupt competitors and acting as an important public signal of a company's commitment to transparency and integrity. Having a multi-stakeholder agreement at its base and the active engagement of a civil society monitor, Integrity Pacts were revised in 2016 to further strengthen the approach, drawing on rapid developments in open data, red flag identification and citizen engagement. The new Integrity Pacts are now being rolled out through a multi-country project across the European Union. Seventeen public procurement processes covering a broad range of sectors and procurement types, extending to eleven countries and with a procurement volume of over € 1 bn are now subject to Integrity Pacts. Initial results are expected to emerge throughout 2017 and we look forward to reporting here on the experience of business at the beginning of 2018. For further information, please contact integritypacts@transparency.org

¹ See The True Economic Cost of Corruption in Europe at www.rand.org/blog/2016/03/the-true-economic-cost-of-corruption-in-europe.html

SECTORAL INITIATIVES

Mining

TI-Australia is leading the Mining for Sustainable Development Programme, acting as a global Centre of Expertise. Twenty TI chapters in countries with substantial mining activities are part of the programme. As a first step, they are both assessing the specific mining related corruption risks associated with mining approvals in their countries and building stakeholder coalitions to support taking action on the findings. The programme will lead to collective action between business, government and civil society.

This programme complements existing strategies to strengthen transparency in the mining sector by addressing corruption risks at the first step of the Mining Decision Chain, when governments grant mining permits and licences, negotiate contracts and make agreements. Transparency International engaged an independent expert consultant to develop a risk assessment tool to provide National Chapters with a clear and robust methodology for identifying and assessing the risks of corruption in processes for awarding mineral rights in their country.

The programme is funded by the BHP Billiton Foundation and the Australian Department of Foreign Affairs and Trade, for which TI is profoundly grateful.

Defence

Defence and Security Programme – Industry Integrity Team

The Industry Integrity team works with the international defence industry, governments and civil society to address systemic corruption risks in the global arms trade; delivering projects such as the Defence Companies Anti-Corruption Index. Last year, the team published a major report, [Licence to Bribe](#), examining the significant risks posed by middlemen, or “agents,” across the global defence market, including extensive recommendations for companies and governments. The report was launched in several countries including Malaysia, where a joint campaign with TI-Malaysia has resulted in the government’s engagement with the [Government Defence Anti-Corruption Index](#).

In November, the Defence and Security Programme recruited a new Head of Industry Integrity and a number of new projects are planned for 2017. These include country specific programmes to help governments in corruption-prone states mitigate their defence procurement risks; exploring collective action with industry; and exploring options for a new edition of the *Defence Companies Anti-Corruption Index*. The team has also formulated a working group to examine the use and effectiveness of global suspension and debarment regimes, which will enhance understanding around regional anti-corruption enforcement patterns as well as identify areas for reform.

Last year, the volume of international arms transfers was the highest it has been since the end of the cold war. How growing players in the defence export market—like India and Brazil—approach the domestic governance of their defence sector will affect regional stability in years to come. TI-DSP will deepen its international collaboration over the coming year to maximise accountability at the local, regional, and international level.

FINANCIAL SERVICES RELATED ISSUES

TI's starting point is that self-regulation of the private sector is not enough. Given the legacy of the financial crisis and the scale of illicit financial flows, we will focus on strengthening the anti-corruption efforts of the institutions that shape the global financial system, from regulators to banks to investors. We will advocate for leading financial centres to stop the flow of corrupt capital and to end money laundering. We will partner with expert organisations in this field to set a financial sector reform agenda around which we will campaign. We will push specifically to close existing loopholes in laws and regulations relating to beneficial ownership, country-by-country reporting, recovery of stolen assets, the luxury goods sector and secrecy jurisdictions.

Transparency in Beneficial Ownership: The Panama Papers boost

Transparency International has been continuously advocating in recent years for measures to tackle the abuse of anonymous shell companies for purposes of corruption and money-laundering. A widely-cited World Bank report found that 70% of Grand Corruption cases involved a corporate structure such as an anonymously held shell company or trust. Transparency in the identity of the real, human owner of companies (beneficial ownership) is an essential policy response to prevent these abuses from happening.

In 2015, for example, TI published *Just for Show*, an assessment of how well the G20 countries are meeting their own commitments as regards beneficial ownership. It found that no G20 country was fully implementing their promises, with the majority having frameworks scored as average or weak. TI believes that public registers of beneficial owners that are broadly accessible for citizens, foreign authorities, businesses and civil society would allow ill-gotten gains to be more easily traced and make it more difficult and less attractive for people to benefit from the proceeds of corruption and crime. We have advocated for this goal on G20 but also B20 level, and many companies agree there is a clear [business case](#) for beneficial ownership transparency. TI is also on the steering group of the [Open Ownership](#) initiative, a project that is building a global beneficial ownership registry.

This area of work received an unexpected boost on April 3rd, 2016. On that day, the International Consortium of Investigative Journalists (ICIJ) launched the first of hundreds of stories drawing on previously secret beneficial ownership data provided by an anonymous whistle-blower. The Panama Papers revelations have since [lead](#) to at least 150 inquiries around the world, in addition to more than 6500 investigations of individuals and companies.

In this context, the advocacy messages of TI and its allies found an increasingly receptive audience. From the role of secrecy jurisdictions such as the [British Virgin Islands](#), to opaque corporate ownership in the US State of [Delaware](#), Transparency International messaging helped to keep the issue at the top of the anti-corruption agenda throughout the year.

At European level, TI has been actively engaged in advocating for public registers of beneficial owners for companies and trusts as part of the revision process of EU anti-money laundering rules initiated as a response to the Panama Papers. In this respect, the position adopted by the European Parliament on 28 February 2017 opens promising avenues for the upcoming negotiations with the Commission and the Council.

At the London Anti-Corruption Summit in May, beneficial ownership [generated](#) the largest number of commitments from Summit participants, with 36 countries making a total of 110 commitments. Major corporations such as BHP Billiton expressed their [policy support](#) for public disclosure requirements relating to beneficial ownership. In September, US investors managing over \$740 billion in assets [called](#) for beneficial ownership transparency.

At the International Anti-Corruption Conference in Panama City in December 2016, members of the ICIJ explained how the painstaking, year-long multi-national investigations had analysed huge volumes of data to disclose the scale and prevalence of the use of off-shore locations by individuals and companies, keen to evade the reach of laws in their home countries. This again underlined the importance of being able to penetrate obscure ownership structures used by the criminal and corrupt.

For 2017, TI will assess progress as regards beneficial ownership commitments in G20 countries, as well as working with national chapters to assess the implementation of London Summit commitments in Ghana, Kenya and Nigeria. In the private sector, TI will continue to work with allies such as the B Team to push the [business case](#) for beneficial ownership transparency.

Call for disclosure of AML data by governments

TI published in January 2017 a report on the extent of data on money laundering reported by governments. Called [Top Secret, Countries Keep Financial Crime Fighting Data to Themselves](#), the report highlights the low and inconsistent level of data available from governments on the number of AML suspicious transaction reports reaching the authorities and how many cases are investigated and lead to convictions. Without such information, it is not possible for civil society to assess the effectiveness of AML laws and practices, thus removing an important pressure point in encouraging countries to curb money laundering.

Banking integrity

Banks have a strong impact on the safety and soundness of the global financial system and the overall economic health of countries. Post-financial crisis banks continue to be involved in scandals – from money laundering to rate rigging to tax evasion – undermining the public's trust in financial institutions. In 2015, TI developed a banking integrity standard, entitled [Incentivising Integrity in Banks](#), on five key areas to create a culture of integrity: the promotion of ethical behaviour, better management of conflicts of interest, rigorous anti-money laundering procedures, more effective monitoring and greater transparency. TI called for financial institutions to publicly report on their actions in these five areas, for regulators to undertake “integrity stress tests” in these five areas and for civil society to engage in monitoring progress made.

BUSINESS INTEGRITY FORUMS

A key aim of the global Business Integrity team in its anti-corruption efforts is to increase the number of National Chapters which engage constructively with the business community in their countries. The opportunity presented to TI by the Siemens Integrity Initiative from funding of an annual meeting of Chapter representatives to discuss business related programmes is fundamental to achieving this goal. In March 2017, the third such workshop took place and some 50 National Chapters were represented. Both the availability of tools and the approaches that can be adopted in engaging business were being covered and generated a high level of interest and enthusiasm.

A form of effective approach to business at the country level is to create Business Integrity Forums, sometimes referred to as Corporate Supporters forums. Many chapters have now established, or are in the process of establishing, these forums by which TI brings together local businesses to create a collective action hub for anti-corruption efforts. Several have developed as a result of preparing *Transparency in Corporate Reporting* reports, either at the global or local levels, and the resulting engagement with companies about their disclosure performance and how it could be improved.

The activities of the forums include:

- Experience sharing among businesses how to deal with specific local challenges
- Updates on local and international anti-corruption laws and practices
- Presentations to the forum participants from outside local and international experts
- Distribution of newsletters
- Running training programmes
- Joint working on adaptation of TI tools to reflect local laws and practices
- Outreach to other stakeholders, such as chambers of commerce, business associations, local and international government representatives, to achieve a multi-stakeholder voice in calling for reforms and improvements in administrative practices.

Some chapters have developed – in addition to the above areas of activity – specific programmes, e.g. toward dealing with SMEs (France, Italy and Norway, among others), preparing detailed guides for participants (see also the appendix of reports prepared by TI in the last twelve months), providing benchmarking tools for forum participants and leading industry sector focused initiatives (United Kingdom, Australia). TI's EU office has set up a "Friends of TI EU" group which will follow similar goals at the EU level as the Business Integrity Forums of our National Chapters.

For business, these forums provide a safe space where real issues of combatting corruption can be shared and solutions compared. For many compliance staff it is important to be able to gain confidence from the experience of similarly placed managers in other companies, rather than continuing solely within the sometimes isolated structures of their own company. Modest fees are paid by participants towards the cost of running the forums, but it is a condition of membership that TI retains the right to criticise those companies which fall short of their anti-corruption commitments.

Many visits have taken place over the last twelve months to chapters in order to help them establish first contacts with business and as a second step to set up Business Integrity Forums. Renewed efforts can be noted in countries such as Greece, Israel, Japan, Mongolia, Morocco, Mozambique and South Korea. These visits have been generously undertaken by National Chapter representatives, by Berlin Secretariat staff, and by TI Individual Members. The success can be seen in the growth of the number of chapters which now maintain business programmes: some three years ago, there were only about ten with this focus, now the number has increased to approximately 40 and high levels of energy can be seen across the TI movement.

SUSTAINABLE DEVELOPMENT GOALS AND CORRUPTION

The Sustainable Development Goals, which replaced the original Millennium Development Goals, cover in their 17 principles a very wide range of aspirations directed at action by government. By comparison with the MDGs, there is a direct reference to the need for governments to prohibit corruption in all its forms in Target 16.5.

For business, the question becomes acute therefore to what extent in planning their own medium- and long-term sustainability targets they should be guided by the SDGs. The issue remains as to how should the many standards for businesses to adhere to for changes to corporate compliance programmes work together. Standards include the new Principle 16.5, the 10 Principles of the UN Global Compact, including the 10th anti-corruption principle, as well as the reporting requirements of GRI. With respect to anti-corruption standards, each company will therefore have to review the latest versions of these and new standards to clarify which they wish to integrate into their revised compliance programmes.

To help both TI's National Chapters and business, TI-S has developed a practical guide how to (a) track progress in the fight against corruption under the aegis of SDG16 and (b) monitor the impact of corruption across five key sectoral SDGs (health, education, gender equality, water & sanitation, and climate action). The guide is expected to be published in April 2017. An issue remains how target 16.5 will be measured. One of the official indicators of measuring the progress is: 16.5.2 **Proportion of businesses** that had at least one contact with a public official and paid a bribe to a public official, or were asked for a bribe by those public officials during the previous 12 months.

TI will contribute to the global report on SDG's to be launched mid-this year on SDG 16 published by SDG 16 data initiative. TI's key input on Target 16.5 will use the data of the [Global Corruption Barometer](#) and [Corruption Perceptions Index](#) as alternate data sources to measure progress.

LATEST PUBLICATIONS FROM TI

The below is a selection of publications relevant for business integrity from the last twelve months. Hard-copies can be obtained from the TI Secretariat if needed. Please contact: privatesector@transparency.org



TRANSPARENCY IN CORPORATE REPORTING: ASSESSING EMERGING MARKET MULTINATIONALS

http://www.transparency.org/whatwedo/publication/transparency_in-corporate_reporting_assessing_emerging_market_multinat



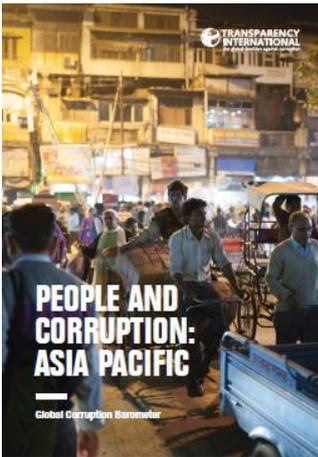
JUST FOR SHOW: REVIEWING G20 PROMISES ON BENEFICIAL OWNERSHIP

http://www.transparency.org/whatwedo/publication/just_for_show_-_g20_promises



TOP SECRET: COUNTRIES KEEP FINANCIAL CRIME FIGHTING DATA TO THEMSELVES

http://www.transparency.org/whatwedo/publication/top_secret_countries_keep-financial_crime_fighting_data_to_themselves



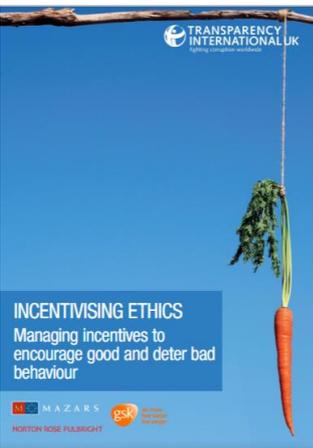
PEOPLE AND CORRUPTION: ASIA PACIFIC (GLOBAL CORRUPTION BAROMETER)

http://www.transparency.org/whatwedo/publication/people_and_corruption_-_asia_pacific_global_corruption_barometer



PARADISE LOST: ENDING THE UK'S ROLE AS A SAFE HAVEN FOR CORRUPT INDIVIDUALS, THEIR ALLIES AND ASSETS

<http://www.transparency.org.uk/publications/paradise-lost/>



INCENTIVISING ETHICS: MANAGING INCENTIVES TO ENCOURAGE GOOD AND DETER BAD BEHAVIOUR

<http://www.transparency.org.uk/publications/incentivising-ethics-managing-incentives-to-encourage-good-and-deter-bad-behaviour/>



MANAGING THIRD PARTY RISK: ONLY AS STRONG AS YOUR WEAKEST LINK

<http://www.transparency.org.uk/publications/managing-third-party-risk-only-as-strong-as-your-weakest-link/>

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