

Anti-money laundering and bribery

Money laundering is the illegal process of making criminally-generated money appear legitimate through three stages: placement (introducing illegal money into the financial system), layering (concealing the source through complex transactions), and integration (withdrawing from legitimate accounts).

Bribery involves offering, promising, giving, receiving, or soliciting something of value to improperly influence someone in a position of trust. This includes cash payments, expensive gifts, or promises of future benefits to secure contracts or favourable treatment.

Critical red flags to watch out for:

- Unusual payment patterns or methods
- Transactions involving high-risk countries
- Large cash payments
- Requests for payment confidentiality
- Reluctance to provide complete documentation

Make sure you have done the following:

- Read and understood the anti-bribery and anti-money laundering (AML) policies of your organisation
- Any necessary due diligence and background checks have been completed before using suppliers or external contractors
- Know how to report your concerns or any suspicious behaviour through confidential reporting channels