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against
Corruption



Working together to fight Corruption

**INSTITUTE
OF
BUSINESS
ETHICS**

PROFESSIONALS AGAINST CORRUPTION, AT IBE: ANTI-BRIBERY AND ANTI-MONEY LAUNDERING BIBLIOGRAPHY

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About Professionals against Corruption, at IBE

Professionals against Corruption was formed in 2016 following the London Global Anti-Corruption summit. In April 2018, the collaboration between PaC and the IBE was launched, providing a secretariat and advice as well as bringing the wider benefits of IBE subscription to PaC's members.

The group is comprised of law firms, accounting firms and real estate firms. The mission of the group is 'to tackle corruption by promoting integrity, transparency and accountability through research, exploring innovative solutions and new technologies'. By providing a forum for collaborative work and discussion, the group aims to facilitate the sharing of good practices and encourage discourse about the compliance and ethics issues facing these sectors and how best to address them, and to proactively implement changes to improve and maintain ethical standards.

The group was mentioned in the UK government's 2017-2022 Anti-Corruption Strategy¹ as an example of 'business-led initiatives aimed at strengthening anti-corruption good practice/approaches' which the government has committed to supporting as part of its anti-corruption plan.

¹ [UK Government Anti-Corruption Strategy 2017-2022.](#)

How is this issue perceived by government, NGOs and the public?

There has been an increased focus in recent anti-corruption literature on ‘professional enablers’ and how best to prevent the exploitation of professional services for illegal activity. The UK government’s recently published Economic Crime Plan² emphasises the role of professionals in facilitating money laundering. The plan states the following;

‘Professional enablers can be complicit, negligent or unwitting, but are key facilitators in the money laundering process and often crucial in integrating illicit funds into the UK and global banking systems. Some types of money laundering, and in some instances the predicate offence (e.g. fraud), necessitate the services of professionals. Within the professional services sector, the criminal exploitation of accounting and legal professionals – particularly those involved with trust and company service provision – poses the greatest money laundering threat as these professionals can be used to set up corporate structures which enable high-end money laundering.’

Anti-corruption NGO Transparency International UK’s recent report ‘At Your Service’³ states;

‘We cannot escape that UK services often enable criminality and are the destination of its proceeds. These are not homogeneous villains in suits, hell-bent on making a fast pound at anyone’s expense, but rather businesses and individuals that lie across a spectrum of involvement – from the unwitting to the unscrupulous. Understanding the role these enablers play in global corruption is important to defining targeted interventions to detect similar behaviour and deter it from happening in the future.’

Both the government and Transparency International recognise that the vast majority of legal, accounting and property professionals are legitimate practitioners who strive to work legally and ethically at all times. Despite this, all professionals are at risk of being targeted by criminals who wish to use their services to lend their activities a veneer of legitimacy. Criminals use increasingly sophisticated techniques to try and exploit the services of professionals and the importance of reliable, rigorous procedures to prevent this cannot be overstated.

In the 2019 edition of the Edelman Trust Barometer⁴, the professional services sector received a 59% trust score from a survey of the British general public. This represents a one-point improvement from the previous edition. This score is higher than trust in the energy and consumer goods sectors, which scored 50% and 57% respectively, but lower than the trust scores for the retail, education and healthcare sectors at 62%, 70% and 71% respectively.

Ipsos MORI’s 2018 Veracity Index⁵, which measures public trust in various professions, found that 30% of people felt that estate agents could generally be trusted to tell the truth. This represents a three-point increase from the 2017 figure of 27%. Lawyers and accountants were not among the occupations featured in the survey.

² [UK Government Economic Crime Plan.](#)

³ [Transparency International UK. ‘At Your Service’.](#)

⁴ [Edelman Trust Barometer. 2019 UK results.](#)

⁵ [Veracity Index 2018.](#)

About the Bibliography

This bibliography of resources aims to provide professionals in the legal, accounting and property sectors with a repository of knowledge and guidance to help them stay up to date with the latest work that has already been completed on these topics, in order to ensure that the highest possible ethical standards are maintained.

The bibliography features a diverse range of materials, including:

- Academic articles
- Legislation
- Guidance issued by professional bodies
- Example enforcement cases
- NGO publications
- News media coverage

The materials included provide insights into money laundering and related issues from a variety of perspectives including those of businesses and practitioners, professional bodies, regulators, central government, intergovernmental bodies and civil society organisations, as well as case study examples of professional enabling activity and failures of due diligence. All in all, the bibliography brings together over 200 unique resources to provide a comprehensive, interdisciplinary overview of guidance on this topic, including several resources tailored specifically to the accounting, real estate and legal professions. Users can hover the cursor over the link for each resource to reveal a brief summary.

Alongside the main bibliography of resources, the IBE has also compiled some case studies of enabling activity gathered during preliminary research for Transparency International UK's recent report *At Your Service*. These case studies are all associated with serious, high-profile corruption cases. They cover a wide range of activities and illustrate varying degrees of complicity. These case studies are available to PaC members upon request.

Gaps in the literature and areas for further consideration

Companies House

- Practitioners should exercise caution when using information from Companies House to verify identities or business interests. Companies House allows a UK company to be registered for as little as £12. Companies House does not conduct information checks to ensure the accuracy of details provided. Persons forming a company can give any name or address, real or fictional. The case of Kevin Brewer highlights the complete inadequacy of UK regulation and enforcement in this area. Mr. Brewer 'attempted to expose the potential for fraud in 2013 by registering John Vincent Cable Services Ltd on the Companies House website with Vince Cable listed as a director. He then wrote to Mr. Cable, then Business Secretary, to tell him what he had done. Mr. Brewer repeated the stunt in 2016 using the names of James Cleverly MP and Baroness Neville-Rolfe, who was at that time the minister responsible for the agency. Companies House finally took action - by getting the Insolvency Service to charge Brewer with a criminal offence.'⁶ Mr. Brewer claims he tried to raise the issue with relevant ministers several times to no avail before resorting to this stunt. In his attempt to expose a serious loophole which enables major criminality, he became the only person to be convicted under a law passed in 2006, and Companies House trumpeted his conviction as a victory which demonstrated their commitment to preventing criminality.

Relative lack of guidance for estate agents

- The process of compiling these resources revealed that industry-specific AML guidance for estate agents is less comprehensive and less widely available than in the legal and accounting professions. A relative lack of awareness of money laundering requirements and red flags in the property sector may contribute to the disproportionately low share of Suspicious Activity Reports (SARs) submitted by real estate agents in comparison to their counterparts in the legal and accounting professions.

Cryptocurrencies

- The advent of cryptocurrencies presents new and increased risks of money laundering. Given the speed of change in this area, literature and guidance on the topic is very limited. Regulators and businesses alike should do what they can to make themselves aware of the risks and design policies to keep on top of fast-occurring technological changes which present new threats.

Further public opinion research

- The Edelman Trust Barometer gives an indication of the public's perception of the trustworthiness of various sectors, including the professional services sector broadly, but not individual professions within that category. The Ipsos MORI Veracity Index includes data on public trust in estate agents, but not lawyers or accountants. The development of research

⁶ [Companies House lambasted for trumpeting conviction of fraud whistleblower Kevin Brewer. The Independent](#)

to investigate public sentiment towards each of these professions would provide a beneficial benchmark against which to measure success in reducing the ethical complications of these sectors and improving public trust in professionals.

Awards and recognition schemes for whistleblowing or demonstrating exceptional integrity

- An interesting and innovative anti-corruption initiative is the 'Integrity Icon' awards scheme which 'names and fames' individuals who have demonstrated integrity, honesty and best practice. The award scheme is focused on public sector officials. Integrity Icon began in Nepal in 2014, spread to Liberia in 2015 and has now evolved into a global campaign that is active in Nepal, Liberia, Pakistan, Sri Lanka, Nigeria, Mali, South Africa and Mexico. Nominees are chosen by citizens. The establishment of a similar awards scheme for professionals in specific industries could encourage best practice and help to shape ethical corporate culture. Often, individuals who become privy to suspicious or illegal behaviour within their own organisation are fearful of blowing the whistle because of professional pressures. A scheme to publicise and celebrate examples of integrity, honesty and ethics creates positive reinforcement and an atmosphere which is more likely to encourage reporting of unethical or illegal behaviour. Such a scheme could be organised internally within firms or as a sector-wide initiative awarded by professional bodies. Nominees could be selected by clients, colleagues, professional bodies or another method. The endorsement of such a scheme by senior figures at major firms and professional bodies would also be indicative of good 'tone at the top' and emphasise company-wide and sector-wide commitment to ethical practices.

Cross-sector collaboration

- Each profession has its own specialisations and particular areas of expertise and experience with regard to due diligence, compliance and awareness of red flags. Dialogue and cooperation between the professions should be encouraged wherever possible in order to equip all professionals with a robust toolkit to protect themselves from being targeted by criminals.

Policies to mitigate bureaucratic burden on professionals

- Professionals concerned by the bureaucratic effort required of them with regard to AML requirements may be appreciative of reforms to shift some of the burden onto clients; for example, legislation could mandate that property purchases over a certain pound sterling amount require the client to disclose the origin of the funding to be used in the purchase. This removes the dynamic of professionals fearing that they could lose high-value clients to competitors because of appearing suspicious of their client or subjecting them to time-consuming questioning, and therefore could reduce cases of professional enabling activity.

Tone, terminology and reassurance

- Some professionals have also raised concerns about the tone and implications of the term ‘professional enablers’ and its application to their sectors by governments, NGOs and academics. Anti-corruption advocates, governments and civil society should strive to work alongside professionals in these vulnerable sectors and reassure them that the increased focus on enabling activity in their industries is not intended to vilify the professions by accusing them of wholesale complicity in financial crime, but to assist legitimate professionals in protecting themselves and their businesses from being exploited by criminals and the reputational damage associated with such involvement.

Appendix 1 – Key to the Bibliography

Resources in the bibliography are colour coded. The colour codes identify resources as fitting into a particular category or area of interest. This ensures the list is easily navigable and allows users to scan for documents belonging to a particular category. Many of the resources included fit into more than one of these categories and are coded accordingly.

The system of colour coding is as follows:

-  - UK legislation and policy papers
-  - Non-UK legislation and policy papers
-  - Particular interest for the legal profession
-  - Particular interest for the accounting profession
-  - Particular interest for estate agents
-  - NGO/advocacy group publications
-  - News media coverage and commentary/opinion pieces
-  - Academic journals/articles
-  - Professional body guidelines and publications
-  - Intergovernmental body publications
-  - Court cases/case studies
-  - Other (e.g. books, online training quizzes)

Hovering the cursor over the hyperlink for each resource's title will bring up a short summary of the content contained in the resource.

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











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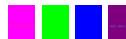
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