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Lex Mundi Publishes “Best Practices in Preventing Fraud and Corruption in a Global Business”

(Houston, July 17, 2009) Responding to the challenges confronting corporate legal departments today in ensuring global anti-corruption compliance, Lex Mundi has compiled and published *Best Practices in Preventing Fraud and Corruption in a Global Business*. Developed by Lex Mundi member firms around the globe, in collaboration with in-house counsel and members of the Lex Mundi Client Advisory Council, *Best Practices in Preventing Fraud and Corruption in a Global Business* provides practical suggestions and steps to enable corporations and their law firm advisors to work together to develop effective compliance programs to avoid, detect and remedy wrongdoing, especially fraud and corruption.

As a result of significant changes in the regulatory landscape, global businesses are facing more numerous and complex regulations as well as increasingly aggressive enforcement environments. The true impact for businesses is a shift in emphasis from detection of corruption to enforcement – a shift that increases the pressure on corporate legal departments to demonstrate compliance.

E. Leigh Dance, President of ELD International, Inc., who helped develop these best practices, commented, “Corporate law departments spend a great deal of time and focus on reducing the risks of corruption and fraud for their organizations wherever they are active. It is a demanding task in light of rapid global expansion and the wide range of cultures and business practices affected by regulation. The costs associated with ensuring compliance globally are high, and too many corporate law functions do not have the resources or the management commitment they need. Beyond the mammoth task of understanding and responding to new regulations, in-house counsel also have the challenge of educating the corporate workforce and its leadership about the issues in order to reduce the significant risks. Law firms advising global companies can respond to this challenge by working alongside in-house counsel on training, auditing, reporting, investigations, responding to regulatory inquiries and other areas.”

The publication covers the Foreign Corrupt Practices Act (FCPA) and recent FCPA enforcement actions, as well as other existing anti-corruption standards. The best practices also cover the issues that are central to effective compliance programs and provide suggested ways that in-house and outside counsel can work together in the areas of:

- Corporate Policies and Procedures
- Monitoring, Controls, Reporting and Audits
- Investigations, Disciplinary Actions and Sanctions
- Compliance Structure: Coordination With Other Functions Within the Company
- Communication: Promoting Compliance and Maintaining Vigilance
- Education and Training in a Global Corporate Setting
- Responding to Third-Party Fraud and Corruption Risk

Frank Eichler, General Counsel and Executive Vice President of Ozburn-Hessey Logistics, a global supply chain solutions company with operations on seven continents, also commented, “Understanding the requirements of the FCPA is critical for in-house counsel of companies that do business internationally. The stakes at risk for FCPA violations are enormous today for both companies and individuals and under-managing or ignoring the risks is simply not an option.”

The publication is developed as a part of Lex Mundi's best practices series "Working Together: In-House Lawyers and External Counsel". It, as well as other best practices publications, is available on the Lex Mundi web site free of charge at:

http://www.lexmundi.com/images/lexmundi/PDF/BestPractices/BestPractice_FraudCorruption.pdf.

Lex Mundi is the world's leading association of independent law firms. The association has more than 160 member firms around the world, representing approximately 21,000 lawyers. Membership in Lex Mundi provides member firms with a trusted network of law firms that share similar values and a similar focus on quality through which they can access global legal resources that enable them to serve their clients better and to improve continuously all aspects of their firms. Member law firms are located throughout North America, Europe, Latin America and the Caribbean, Asia and the Pacific, the Middle East and Africa. Through its nonprofit affiliate, the Lex Mundi Pro Bono Foundation (www.lexmundiprobono.org), Lex Mundi member firms provide pro bono legal assistance to social entrepreneurs around the globe. For more information about Lex Mundi, please visit www.lexmundi.com.

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