Anti-Bribery and Corruption Policy



GENISTAR
Financial Freedom For All

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1) Introduction

1. Genistar Limited values its reputation and is committed to maintaining the highest level of ethical standards in the conduct of its business. The actions and conduct of the individuals working for the firm as well as others acting on the firm's behalf are key to maintaining these standards.

2) Purpose

1. The purpose of this document is to set out Genistar's policy in relation to Bribery and Corruption.

2. To also provide information and guidance to those working for Genistar Limited on how to recognise and deal with Bribery and Corruption issues.

3. Bribery and Corruption are punishable for individuals by up to ten years' imprisonment and if Genistar is found to have taken part in Corruption it could face an unlimited fine, be excluded from tendering for public contracts and face damage to its reputation. Genistar therefore takes its legal responsibilities very seriously.

4. In this policy, third party means any individual or organisation you come into contact with during the course of your work for Genistar, and includes employees, representatives, directors, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

3) Who Does This Policy Apply to?

1. The policy applies to all members of Genistar including, employees, directors, agents, consultants, contractors and to any other people or bodies associated with Genistar Limited, within all regions, areas and functions. (whether permanent, fixed-term, self-employed or temporary).

4) Laws and Regulations

1. Any firm could be at risk of the corporate offence of failure to prevent bribery and will therefore need to have in place "adequate procedures" designed to prevent bribery, which, under the Act, will afford a defence.

2. The Act is silent as to what 'adequate' procedures might look like, however the Ministry of Justice has produced guidance in February 2012 to support firms in meeting their obligations under the Act[1] .

1 https://www.justice.gov.uk/downloads/legislation/bribery-act-2010-guidance.pdf

3. Genistar will uphold all laws relevant to mitigating the risk of Bribery and Corruption under the Bribery Act 2010. This includes following the rules and guidance that has been set out by the Financial Conduct Authority (FCA) on establishing and maintaining effective systems and controls. The principle rules being found under SYSC 3.2.6R & SYSC 3.2.6AR[2] and SYSC 6.1.1R[3] of the FCA handbook.

5) Background

1. The Bribery Act 2010 (the "Act") came into force on 1 July 2011. The Act affects all commercial organisations and not just Financial Services businesses.

2. Bribery refers to *'the act of offering, giving, promising, asking, agreeing, receiving, accepting, or soliciting something of value or of an advantage so to induce or influence an action or decision'*.

3. In general terms 'A bribe is defined as 'giving someone a financial or other advantage to encourage that person to perform their functions or activities improperly or to reward that person for having already done so.'

4. Corruption is any unlawful or improper behaviour that seeks to gain an advantage through illegitimate means.

5. Bribery is not limited to the act of offering a bribe. If an individual is on the receiving end of a bribe and they accept it, they are also breaking the law.

6. Bribery is illegal. Anyone who works with or for Genistar must NOT engage in any form of Bribery. They must not bribe a foreign public official anywhere in the world. They must not accept bribes in any degree and if they are uncertain about whether something is a bribe or a gift or act of hospitality, they must seek further guidance from the company's Business Integrity Department.

7. At the end of this document there is a schedule, setting out some scenarios that illustrate potential Bribery in Appendix 1.

6) Key Risk Areas

Bribery can be a risk in many areas of the firm. Below are the key areas you should be aware of in particular:

Excessive gifts, Entertainment and Hospitality

- These can be used to impair or mislead decision makers. Gifts, entertainment, and hospitality are acceptable provided they fall within the firm's Gifts and Hospitality Policy.

2 https://www.handbook.fca.org.uk/handbook/SYSC/3/2.html
3 https://www.handbook.fca.org.uk/handbook/SYSC/6/1.html

Facilitation Payments

- These are used by businesses or individuals to secure or rush the performance of an action to which the payer has arranged. Genistar will not tolerate or excuse such payments being made.

Binding Agreements

- These are never acceptable unless they are legitimate business arrangements which are properly documented and approved by management. Improper payments to obtain new business, retain existing business or secure any improper advantage should never be accepted or made.

Actions by third parties for which the firm may be held responsible

- These can include a range of people i.e. representatives, agents, contractors and consultants, acting on the firm's behalf. Appropriate due diligence should be undertaken before a third party is engaged. Third parties should only be engaged where there is a clear business rationale for doing so, with an appropriate contract. Any payments to third parties should be properly authorised and recorded.

Record keeping

- This can be used to conceal bribes or corrupt practices. We must ensure that we have robust controls in place so that our records are accurate and transparent and in line with the FCA record keeping requirements.

7) What Is Not Acceptable

This section of the policy refers to 4 key areas:

- Gifts and Hospitality
- Facilitation Payments
- Political Contributions
- Charitable Contributions

7.1 Gifts and Hospitality

1. Genistar accepts normal and appropriate gestures of hospitality and goodwill (whether given to or received from third parties) so long as the giving or receiving of gifts meets the following requirements in line with the gifts and hospitality policy:

- It is not made with the intention of influencing the party to whom it is being given, to obtain or reward the retention of business or a business advantage, or as an explicit or implicit exchange for favours or benefits.
- It is not made with the suggestion that a return favour is expected.
- It is in compliance with this policy.
- It is given in the name of the company, not in an individual's name.
- It does not include cash or a cash equivalent.

- It is appropriate for the circumstances (e.g. giving small gifts around Christmas or as a small thank you to a company for helping with a large project upon completion).
- It is of an appropriate type and value and given at an appropriate time, considering the reason for the gift.
- It is given/received openly, not secretly.
- It is not selectively given to a key influential person, clearly with the intention of directly influencing them.
- It is not above a certain excessive value of £25.00, as pre-determined by Genistar.
- It is not offered to, or accepted from, a government official or representative or politician or political party, without the prior approval of the company's Business Integrity Department.

2. Where it is seen as inappropriate to decline the offer of a gift (i.e. when meeting with an individual of a certain religion/culture who may take offence), the gift may be accepted so long as it is declared to the Business Integrity Department immediately, who will assess the circumstances.

3. Genistar recognises that the practice of giving and receiving business gifts varies between countries, regions, cultures, and religions, so definitions of what is acceptable and not acceptable will differ for each.

4. As good practice, gifts given and received should always be disclosed to the Business Integrity Department from suppliers or providers.

5. The intention behind a gift being given or received should always be considered. If there is any uncertainty, the advice of the Business Integrity Department should be sought.

6. To register a gift or hospitality under this policy you must complete the Gifts and Hospitality Registration form and send it to the Business Integrity Department who will maintain a Register of Gifts and Hospitality. You must register any gift or hospitality within 10 days. Please refer to the Gifts and Hospitality Policy for more information.

7.2. Facilitation Payments

Genistar does not accept and will not make any form of facilitation payments of any nature. We recognise that facilitation payments are a form of Bribery that involves speeding up or securing the performance of a public official for a routine governmental action. We recognise that they tend to be made by low level officials with the above intentions.

7.3. Political Contributions

Genistar and all members of Genistar including, employees, company representatives, directors, agents, consultants, contractors and any other people or bodies associated with Genistar will not make donations, whether in cash, or by any other means, to support any political parties or candidates. We recognise this may be perceived as an attempt to gain an improper business advantage.

7.4. Charitable Contributions

1. Genistar accepts (and indeed encourages) the act of donating to charities – whether through services, knowledge, time, or direct financial contributions (cash or otherwise) – and agrees to disclose all charitable contributions it makes.

2. All members of Genistar including, employees, company representatives, directors, agents, consultants, contractors and any other people or bodies associated with Genistar must be careful to ensure that charitable contributions are not used to facilitate and conceal acts of Bribery.

3. We will ensure that all charitable donations made are legal and ethical under local laws and practices, and that donations are not offered or made without the approval of the Business Integrity Department.

8) Responsibilities

1. As a member of Genistar, you must ensure that you read, understand and comply with the information contained within this policy, and with any training or other anti-Bribery and Corruption information you are given.

2. All individuals of Genistar and those under our control are equally responsible for the prevention, detection, and reporting of Bribery and other forms of Corruption. You are required to avoid any activities that could lead to, or imply, a breach of this anti-Bribery and Corruption policy.

3. If you have reason to believe or suspect that an instance of Bribery or Corruption has occurred or will occur in the future that breaches this policy, you must notify the Business Integrity Department immediately.

4. If any of the individuals listed above breach this policy, they will face further action, disciplinary action and could face dismissal. Genistar has the right to terminate a contractual relationship with an individual if they breach this anti-Bribery and Corruption policy.

9) What To Do If You Need To Raise a Concern

This section of the policy will cover 3 areas:

- How to raise a concern
- What to do if you are a victim of Bribery or Corruption
- Protection

9.1. How to Raise a Concern

1. If you suspect that there is an instance of Bribery or Corrupt activities occurring in relation to Genistar, you are encouraged to raise your concerns at the earliest stage possible. If you are uncertain about whether a certain action or behaviour can be considered Bribery or Corruption, you should speak to your direct report or the Business Integrity Department. You can also email business.integrity@genistar.net

2. Genistar will familiarise all individuals with its whistleblowing procedures so they can vocalise their concerns swiftly and confidentially. If where internal disclosure proves inappropriate, concerns can be raised with the regulator. More information can be found in the Whistleblowing Policy.

9.2. What To Do If You are a Victim of Bribery or Cirruption

You must tell the Business Integrity Department as soon as possible if any of the following happen –

- You are offered a bribe by anyone
- If you are asked to make one
- If you suspect that you may be bribed or asked to make a bribe in the near future
- Or if you have reason to believe that you are a victim of another corrupt activity

9.3. Protection

1. If you refuse to accept or offer a bribe, or you report a concern relating to potential act(s) of Bribery or Corruption, Genistar understands that you may feel worried about potential outcomes. Genistar will support anyone who raises concerns in good faith under this policy, even if the investigation finds that they were mistaken.

2. Genistar will ensure that no one suffers any damaging treatment as a result of refusing to accept or offer a bribe or other corrupt activities or because they reported a concern relating to potential act(s) of Bribery or Corruption.

3. Damaging treatment refers to, but not limited to, dismissal, disciplinary action, threats, or unfavourable treatment in relation to the concern the individual raised.

4. If you have reason to believe you've been subjected to unfair treatment as a result of a concern or refusal to accept a bribe, you should inform the Business Integrity Department immediately.

10) Record Keeping

1. Genistar will keep detailed and accurate financial records and will have appropriate internal controls in place to act as evidence for all payments made. We will declare and keep a written record of the amount and reason for hospitality or gifts accepted or given and understand that gifts and acts of hospitality are subject to senior management review.

2. Genistar must keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties.

3. All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts will be kept "off-book" to facilitate or conceal improper payments.

11) Penalities

1. If an individual is found guilty of a Bribery offence, on a summary conviction, can face imprisonment for a term not exceeding 12 months, or a fine up to £5,000.

2. If an individual is found guilty of a Bribery offence, on an indictment conviction can face imprisonment for a term up to 10 years and an unlimited fine.

3. If an organization is found guilty of a Bribery offence, it can face an unlimited fine, be excluded from tendering for public contracts and face damage to its reputation.

12) Policy Compliance and Audit

1. Failure to observe the standards set out in this policy may be regarded as serious and any breach may render an individual liable to further investigation by the Business Integrity Department which may result in disciplinary or dismissal.

2. Non-compliance with this policy could have a significant effect on the efficient operation of Genistar and may result in financial loss and an inability to provide necessary services to our customers. Genistar will audit its procedures and where practical and proportional.

3. It is the duty of all individuals to report, as soon as practicably possible, any actual or suspected Bribery.

4. Any individual who does not understand the implications of this policy or how it may apply to them, should seek advice from the Business Integrity Department.

13) Appendix 1

The following is a list of possible scenarios that may arise which may raise concerns under anti-Bribery and anti-Corruption laws.

The list is not exhaustive and is for illustration only. If you encounter any of these situations while being a part of Genistar, you must report them promptly to the Business Integrity Department immediately.

1. You become aware that a third party engages in, or has been accused of engaging in, improper business practices;

2. You learn that a third party has a reputation for paying bribes, or requiring that bribes are paid to them, or has a reputation for having a "special relationship" with foreign government officials;

3. A third party insists on receiving a commission or fee payment before committing to sign up to a contract with us, or carrying out a government function or process for us;

4. A third party asks for payment in cash and/or refuses to sign a formal commission or fee agreement, or to provide an invoice or receipt for a payment made;

5. A third party asks that payment be made to a country or geographic location different from where the third party resides or conducts business;

6. A third party asks for an unexpected additional fee or commission to "facilitate" a service;

7. A third party demands lavish entertainment or gifts before commencing or continuing contractual negotiations or provision of services;

8. A third party asks that a payment is made to "overlook" potential legal violations;

9. You receive an invoice from a third party that appears to be non-standard or customised;

10. A third party insists on the use of side letters or refuses to put agreed terms in writing;

11. You notice that we have been invoiced for a commission or fee payment that appears large given the service stated to have been provided;

12. A third party requests or requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to us;

13. You are offered an unusually generous gift or offered lavish hospitality by a third party.

14) Version Control

Version	Status	Description of Amendment	Date of Amendment	Amended By
V1	Inactive	Created	11/07/2018	Louise Skilton
V1.2	Inactive	Amended	17/01/2019	Louise Skilton
V1.3	Inactive	Reviewed and added to new template	18/11/2020	Louise Skilton
V1.4	Active	Reviewed and added to new template	16/04/2021	Poonam Patel

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GENISTAR LIMITED
Victoria House, Harestone Valley Road, Caterham CR3 6HY
Telephone: +44 (0)20 3372 5085
Authorised and Regulated by Financial Conduct Authority.