

CORPORATE COMPLIANCE ALERT

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Compliance Officers Be Prepared: Combating Corruption Named a Priority in President's National Security Strategy

The White House issued its National Security Strategy (NSS) on February 6, 2015, the first one since 2010 and only the second from President Obama's administration. The NSS sets the agenda for the executive branch of the government, provides insight into enforcement priorities, and signals foreign policy priorities to Congress. One of the critical goals of the 2015 NSS is for the United States to maintain a leadership role in combating global corruption. The NSS explains that corruption is a direct threat to peace, the rule of law, human rights, democratic institutions, and even public health. Specifically, the NSS states:

The corrosive effects of corruption must be overcome. While information sharing allows us to identify corrupt officials more easily, globalization has also made it easier for corrupt officials to hide the proceeds of corruption abroad, increasing the need for strong and consistent implementation of the international standards on combating illicit finance. The United States is leading the way in promoting adherence to standards of accountable and transparent governance, including through initiatives like the Open Government Partnership. We will utilize a broad range of tools to recover assets stolen by corrupt officials and make it harder for criminals to hide, launder, and benefit from illegal proceeds. Our leadership toward governance that is more open, responsible, and accountable makes clear that democracy can deliver better government and development for ordinary people.

The 2015 NSS is a clear indication to compliance professionals to expect aggressive enforcement of anti-corruption laws, including the Foreign Corrupt Practices Act. The Department of Justice will also rely heavily on anti-money laundering laws, wire and mail fraud statutes, and criminal and civil forfeiture actions to prosecute individuals and corporations, seize illicit funds, and combat corruption globally.

Business and Compliance Officers need to prepare for enhanced government scrutiny of business operations and accounting practices. The best way to protect your company is to maintain an effective and efficient compliance program. Compliance programs should include extensive training for employees on regulations and anti-corruption laws, regular audits of high-risk areas, and thorough investigations of allegations of violations of policy, regulations or law.

For further information, please contact any of the listed Roetzel & Andress attorneys.

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