



Assure Expenses working with the Bribery Act

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Introduction

The UK Bribery Act 2010 introduced a new crime of failure to prevent bribery, which means organisations need to demonstrate they have adequate procedures to prevent corrupt practices. Failure to do so could expose the business and its senior managers to unlimited fines, exclusion from government business or even a jail sentence.

The act places real obligations on directors and senior management to demonstrate reasonable and proportionate behaviour particularly around hospitality and entertainment expenses.

Expense claims that are associated with travel and entertainment spend must be validated against clearly defined boundaries of what is acceptable. To ensure they comply with the law, and minimise the associated personal and corporate risk, organisations will need to put in place robust employee expense and entertainment tracking, analysis and reporting mechanisms, enforcing policies and making it easy for employees to demonstrate that an expense incurred is not a bribe. Implementing an expense management solution is therefore mission critical for businesses.

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“Before Allocate we had an expenses process that was paper based. This was time consuming for all areas of the business. Most of our claims come from colleagues who aren't office based which caused an additional burden of them needing to post receipts to the office and thus delaying the speed that they could be reimbursed.”

Andy Jackson,
Head of Finance,
Imosphere

Take the easy way

By using Assure Expenses, a business can demonstrate they have adequate procedures in place to prevent corrupt practices. Claims are validated within policy and the visibility of corporate spend is substantially increased, with accurate reporting allowing employers to analyse expenditure relating to customer entertainment.

- Policies – Enforce limits for corporate entertainment and include a “commitment to bribery prevention” in your online policy information increasing awareness.
- Approval – Claims for entertainment can be re-routed to senior management for additional validation and increased visibility.
- Justification – Mandatory justification can be added to expense claims for entertaining, ensuring you capture the supporting information for justification. Who attended and why.
- Transparency – Powerful reporting on client and customer spend monitors the ethical quality of all expense transactions.
- Declaration – Add bribery declarations which all employees should acknowledge when they submit their expenses to increase awareness.
- Pre-approval – Supported by our innovative GreenLight technology, a Client Entertainment Approval Form is completed online by employees in advance, routing approval and demonstrating appropriate review procedures.

'As a manager it was easy to spend anything up to, two hours a week checking and validating expenses, whereas now it takes minutes - there's been a huge saving in time.'

To find out more about any of the topics discussed in this report, please email: marketing@rldatix.com



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