

# Anti-corruption and Bribery policy

**temenos**

Everyone's Banking Platform



# Table of contents

3	Policy Statement	9	Schedule 1
4	Who is covered by this policy?	9	Potential risk scenarios: “red flags”
4	What is covered by bribery?	10	Schedule 2
5	Gifts and hospitality	10	The Law
5	What is not acceptable?	10	The Foreign Corrupt Practices Act (USA)
6	Facilitation payments and kickbacks	11	The Bribery Act (UK) 2010
6	Donations	12	Other Jurisdictions/Legislation
6	Your responsibilities	13	Schedule 3
7	Record-keeping and process/procedures	13	Agent and Introducer Agreements
7	How to raise a concern	14	Hospitality
7	What do you do if you are a victim of bribery and corruption?		
7	Protection		
8	Training and communications		
8	Who is responsible for this policy?		
8	Monitoring and review		
8	Further information		

# Policy Statement

This policy is consistent with the Temenos Business Code of Conduct, which requires fair and ethical dealing by all Temenos employees. Full compliance requires the participation and cooperation of every employee at every level, worldwide and is mandatory across the Temenos group of companies. All Temenos employees, officers and agents are expected and required to comply with this policy and it shall also be extended to apply to contractors and partners where deemed necessary and appropriate. This policy should also be read and applied in conjunction with the Expense Policy and the Anonymous Reporting Policy.

It is our policy to conduct all of our business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate and implementing and enforcing effective systems to counter bribery.

We will uphold all laws relevant to countering bribery and corruption in all the jurisdictions in which we operate. We are bound by the laws of the countries in which we operate in respect of our conduct at home and abroad, including but by no means limited to the

U.S. Foreign Corrupt Practices Act (the “FCPA”) and the Bribery Act (UK) 2010.

The purpose of this policy is to:

- set out our responsibilities, and of those working for us, in observing and upholding our position on bribery and corruption; and
- provide information and guidance to those working for us on how to recognize and deal with bribery and corruption issues.

Bribery is potentially a crime in every country in which we do business. In addition to exposing Temenos to severe sanctions, any employee, officer, director or other person acting or purporting to act on behalf of, or in the name of Temenos who engages in such conduct can also face substantial fines and/or imprisonment. Under the Bribery Act (UK) 2010, bribery and corruption are punishable for individuals by up to ten years’ imprisonment and if we are found to have taken part in corruption we could face an unlimited fine, be excluded from tendering for public contracts and face damage to our reputation. We therefore take our legal responsibilities very seriously.

In this policy, “third party” means any individual or organization you come into contact with during the

course of your work for us, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

Temenos will monitor compliance with the policy regularly through routine and ad hoc checks and audits across the organization some of which may be apparent to you and some of which may not be (e.g. expenditure accounting and expense audits). Your cooperation with these checks and controls is expected.





# Who is covered by this policy?

This policy applies to all individuals working at all levels and grades, including senior managers, officers, directors, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, homeworkers, casual workers and agency staff, volunteers, interns, agents, sponsors, or any other person associated with us, or any of our subsidiaries or their employees, wherever located (collectively referred to as workers in this policy).



# What is covered by bribery?

A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage.

## Examples: Offering a bribe

You offer a potential client tickets to a major sporting event, but only if they agree to do business with us.

This would be an offence as you are making the offer to gain a commercial and contractual advantage. We may also be found to have committed an offence because the offer has been made to obtain business for us. It may also be an offence for the potential client to accept your offer.

## Receiving a bribe

A supplier gives your nephew a job, but makes it clear that in return they expect you to use your influence in our organization to ensure we continue to do business with them.

It is an offence for a supplier to make such an offer. It would be an offence for you to accept the offer as you would be doing so to gain a personal advantage.

## Bribing a foreign official

You arrange for the business to pay an additional payment to a foreign official to speed up an administrative process.

The offence of bribing a foreign public official has been committed as soon as the offer is made. This is because it is made to gain a business advantage for us. We may also be found to have committed an offence.





# Gifts and hospitality

This policy does not prohibit normal and appropriate hospitality (given and received) to or from third parties.

Hospitality expenses incurred should reflect a desire to cement good business relations, show appreciation and seek to improve the image of the company as a commercial organization, to better present products and services and establish cordial business relations.

The giving or receipt of gifts is not prohibited, if the following requirements are met:

- It is not made with the intention of influencing a third party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favors or benefits;
- It complies with local law;
- It is given in our name, not in your name;
- It does not include cash or a cash equivalent (such as gift certificates or vouchers);
- It is appropriate in the circumstances. For example, in the UK it is customary for small gifts to be given at Christmas time;

- Taking into account the reason for the gift, it is of an appropriate type and value and given at an appropriate time (proportionate and reasonable); and
- It is given openly, not secretly.

Gifts should not be offered to, or accepted from, government officials or representatives, or politicians or political parties, without the prior approval of your manager. Gifts given by the company must be recorded in your expenses without exception.

We appreciate that the market practice of giving business gifts varies between countries and regions and what may be normal and acceptable in one region may not be in another. The test to be applied is whether in all the circumstances the gift or hospitality is reasonable and justifiable. The intention behind the gift should always be considered.

We recommend that you inform your line manager of any gift offered or given to you prior to accepting in order to ensure the gift can be accepted in compliance with this policy. We reserve the right in our absolute discretion to make a decision as to whether or not a gift may be accepted.

# What is not acceptable?

It is not acceptable for you (or someone on your behalf) to:

- give, promise to give, or offer, a payment, gift or hospitality with the expectation or hope that a business advantage will be received, or to reward a business advantage already given.
- give, promise to give, or offer, a payment, gift or hospitality to a government official, agent or representative to “facilitate” or expedite a routine procedure.
- accept payment from a third party that you know or suspect is offered with the expectation that it will obtain a business advantage for them.
- accept a gift or hospitality from a third party if you know or suspect that it is offered or provided with an expectation that a business advantage will be provided by us in return.
- threaten or retaliate against another worker who has refused to commit a bribery offence or who has raised concerns under this policy.
- engage in any activity that might lead to a breach of this policy.



## Facilitation payments and kickbacks

We do not make, and will not accept, facilitation payments or “kickbacks” of any kind. Facilitation payments are typically small, unofficial payments made to secure or expedite a routine government action by a government official. They are not commonly paid in the Europe or North America, but are common in some other jurisdictions in which we operate.

If you are asked to make a payment on our behalf, you should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided. You should always ask for a receipt which details the reason for the payment. If you have any suspicions, concerns or queries regarding a payment, you should raise these with your line manager or the legal department.

Kickbacks are typically payments made in return for a business favor or advantage. All workers must avoid any activity that might lead to, or suggest, that a facilitation payment or kickback will be made or accepted by us.

## Donations

We do not make contributions to political parties. We only make charitable donations that are legal and ethical under local laws and practices. All charitable contributions, donations and non-commercial sponsorships should follow the Global Donations Policy & Procedure. No exceptions will be granted.



## Your responsibilities

You must ensure that you read, understand and comply with this policy.

The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for us or under our control. All workers are required to avoid any activity that might lead to, or suggest, a breach of this policy.

You must notify your manager as soon as possible if you believe or suspect that a conflict with this policy has occurred, or may occur in the future. For example, if a client or potential client offers you something to gain a business advantage with us, or indicates to you that a gift or payment is required to secure their business. Further “red flags” that may indicate bribery or corruption are set out in Schedule 1.

Any employee who breaches this policy will face disciplinary action, which could result in dismissal for gross misconduct. We reserve our right to terminate our contractual relationship with other workers if they breach this policy.



## Record-keeping and process/procedures

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

You must declare and keep a written record of all hospitality or gifts accepted or offered, which will be subject to managerial review.

You must ensure all expenses claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance with our Expenses Policy and specifically record the reason for the expenditure.

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 must be kept “off-book” to facilitate or conceal improper payments.

Temenos will conduct an annual risk assessments of its Anti-Bribery and Corruption Policy and will report the results of its findings to the board of directors of the Group company.

## How to raise a concern

You are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage. If you are unsure whether a particular act constitutes bribery or corruption, or if you have any other queries, these should be raised with your line manager. Concerns should be reported by following the procedure set out in our Anonymous Reporting Policy. A copy of our Anonymous Reporting Policy can be found on the Temenos website and on UniT.

## What do you do if you are a victim of bribery and corruption?

It is important that you tell your line manager as soon as possible if you are offered a bribe by a third party, are asked to make one, suspect that this may happen in the future, or believe that you are a victim of another form of unlawful activity.

## Protection

Workers who refuse to accept or offer a bribe, or those who raise concerns or report another’s wrongdoing, are sometimes worried about possible repercussions. We aim to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.

We are committed to ensuring no one suffers any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place, or may take place in the future. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavorable treatment connected with raising a concern. If you believe that you have suffered any such treatment, you should inform your line manager immediately. If the matter is not remedied, and you are a UK employee, you should raise it formally using our Grievance Procedure.



# Training and communications

Training on this policy forms part of the induction process for all new employees and other workers. All existing employees and workers will receive regular, relevant training on how to implement and adhere to this policy.

Our zero-tolerance approach to bribery and corruption must be communicated to all suppliers, contractors and business partners at the outset of our business relationship with them and as appropriate thereafter.

# Who is responsible for this policy?

The board of directors has overall responsibility for ensuring this policy complies with our legal and ethical obligations, and that all those under our control comply with it.

The Temenos legal department has primary and day-to-day responsibility for implementing this policy, and for monitoring its use and effectiveness and dealing with

any queries on its interpretation, working in conjunction with other internal functions as required (internal audit, Human Resources etc.). Management at all levels are responsible for ensuring those reporting to them are made aware of and understand this policy and are given adequate and regular training on it.

# Monitoring and review

The legal function of Temenos will monitor the effectiveness and review the implementation of this policy, regularly considering its suitability, adequacy and effectiveness. Any improvements identified will be made as soon as possible. Internal control systems and procedures will be subject to regular audits to provide assurance that they are effective in countering bribery and corruption.

All Temenos employees are responsible for the success of this policy and should ensure they use it to disclose any suspected danger or wrongdoing.

Temenos employees, suppliers, partners and contractors are invited to comment on this policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the Temenos legal department.

This policy does not form part of any employee's contract of employment and it may be amended at any time.

# Further information

Schedule 2 provides additional information on certain of the laws and regulations mentioned in this policy.

Schedule 3 details certain aspects on the practical application of this Policy within the company. Any deviations from Schedule 3 will require written express senior management approval.





# Schedule 1

## Potential risk scenarios: “red flags”

The following is a list of possible red flags that may arise during the course of you working for us and which may raise concerns under various anti-bribery and anti-corruption laws. The list is not intended to be exhaustive and is for illustrative purposes only.

If you encounter any of these red flags while working for us, you must report them promptly to your line manager OR using the procedure set out in the Anonymous Reporting Policy:

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 requests 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;
4. a third party requests that payment is made to a country or geographic location different from where the third party resides or conducts business;
5. a third party requests an unexpected additional fee or commission to “facilitate” a service;
6. a third party demands lavish entertainment or gifts before commencing or continuing contractual negotiations or provision of services;
7. a third party requests that a payment is made to “overlook” potential legal violations;
8. a third party requests that you provide employment or some other advantage to a friend or relative;
9. you are offered an unusually generous gift or offered lavish hospitality by a third party;
10. you are requested to make a payment to an introducer / agent but no formal and approved contractual arrangement is in place;
11. you are requested to approve payment to or execution of a contract for the payment of commissions after you have signed the related contract with the client;
12. a third party requests or requires that you provide some form of commercial advantage to them e.g. discounted services rates or other commercial pricing advantages which would not have been granted in the normal course of business.



# Schedule 2

## The Law

### The Foreign Corrupt Practices Act (USA)

This Act addresses the bribing of foreign officials (amongst other provisions). In general, the FCPA prohibits U.S. companies and their officers, directors, employees, and agents from making a corrupt payment of (or an offer, authorization, or promise to pay) money or anything of value, directly, or through a third party, to any foreign official for the purpose of influencing any official act or decisions of that person in order to obtain or retain business, direct business to any person, or to secure an improper advantage. The “business advantage” requirement, also known as the “business nexus test,” is interpreted very broadly and may include just about anything that benefits a business’ bottom line.

#### Persons subject to the FCPA

The FCPA applies to U.S. citizens, nationals, residents, U.S.-incorporated companies, companies with their principal place of business in the U.S. (whether incorporated in the U.S. or not), issuers [U.S. and foreign entities that have a class of securities registered under Section 12 of the Securities Exchange Act of 1934 (Act) or are required to file periodic reports with the SEC pursuant to Section 15(b) of the Act], and to foreign persons or entities acting within the territory of the

United States as well as third parties acting on behalf of such persons or entities. It also applies to companies other than issuers and to “domestic concerns,” which is intended to cover non-U.S. companies.

The anti-bribery provisions of the FCPA make it unlawful for a U.S. person, and certain foreign issuers of securities, to make a payment to a foreign official for the purpose of obtaining or retaining business for or with, or directing business to, any person. Since 1998, they also apply to foreign firms and persons who take any act in furtherance of such a corrupt payment while in the United States.

The meaning of foreign official is broad. For example, an owner of a bank who is also the minister of finance would count as a foreign official according to the U.S. government, as it anyone working for a government-owned or managed institution or enterprise. Employees of international organizations such as the United Nations are also considered to be foreign officials under the FCPA. There is no materiality to this act, making it illegal to offer anything of value as a bribe, including cash or non-cash items. The government focuses on the intent of the bribery rather than on the amount. Accordingly, although U.S. companies may often entertain commercial clients to foster good relationships, the fact that many of the largest corporations in Sub-Saharan Africa are under state ownership or control may make such entertainment illegal, as this ownership or control may make employees of these companies qualify as foreign officials for purposes of the FCPA.

The FCPA does not directly apply to foreign affiliates

of U.S. companies acting wholly outside of the United States. Those U.S. companies, however, violate the FCPA if they have knowledge that an affiliate or an entity acting on their behalf is engaging in conduct contrary to the FCPA. The term “knowing” includes conscious disregard, willful blindness and deliberate ignorance. Thus, tell-tale signs can give rise to liability under the FCPA for a mere failure to investigate.

Regarding payments to foreign officials, the act draws a distinction between bribery and facilitation or “grease payments”, which may be permissible under the FCPA but may still violate local laws. The primary distinction is that grease payments are made to an official to expedite his performance of the duties he is already bound to perform. Payments to foreign officials may be legal under the FCPA if the payments are permitted under the written laws of the host country.

There is one exception to liability under the FCPA: payments to foreign officials to facilitate or expedite performance of a “routine government action” (e.g., payments made to obtain permits, licenses, or other official documents). It also spells out two affirmative defenses: (1) a reasonable bona fide payment or promise of payment incurred by or on behalf of a foreign official to promote or demonstrate a product or to execute a contractual obligation; and, (2) a payment or promise of payment that is lawful under the written laws and regulations of the foreign country. Each exception and affirmative defense carries a different risk, and companies vary in their approaches on how/whether to use the exception and affirmative defenses.



## The Bribery Act (UK) 2010

An organization may be liable for failing to prevent a person from bribing on its behalf but only if that person performs services for the organization. It is therefore unlikely that there would be liability for someone who simply supplies goods to the organization. The Act is concerned with bribery, generally 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.

The Bribery Act makes the following an offence:

**Active bribery** (i.e. giving, promising or offering a bribe) in either public or private sector;

**Passive bribery** (i.e. requesting, agreeing to receive or accepting a bribe), in public or private sector; Specific offence of bribing a government official;

**Corporate offence** where a corporation fails to prevent those performing services on their behalf from paying bribes; the only defense to this offence is to show that the organization had in place “adequate procedures” to prevent such bribery.

### Active Bribery

The briber offers, promises or gives a financial or other advantage to another person either: Intending the advantage to induce a person to perform improperly a relevant function or activity; Intending the advantage to reward a person for their improper performance of such a function or activity; Knowing or believing that the acceptance of the advantage would itself constitute the improper performance of a function or activity.

The offence applies to functions of a public nature, or activities connected with a business, trade or profession or activities performed in the course of a person’s employment. “Improper performance” will be assessed by first considering whether the person performing the function or activity was:

**Expected to perform it in good faith, or  
Expected to perform it impartially; or  
In a position of trust.**

It is irrelevant whether the advantage is offered, promised or given directly or indirectly through a third party i.e. the offence expressly applies even where an agent is used to pay a bribe.

Some cultural norms, including the extent to which one country entertains more lavishly than another should be taken into account as part of the test to assess whether the expectation of good faith, impartiality or trust has been breached.

### Passive Bribery

This occurs when:

1. X requests, agrees to receive or accepts a financial or other advantage intending that a relevant function or activity should be improperly performed by X or another and there is an improper performance of a function or activity;
2. X requests, agrees to receive or accepts a financial or other advantage as a reward for the improper

performance of a relevant function or activity by X or another;

**3.** X (or another at X’s request or with his assent or acquiescence), in anticipation of or in consequence of X requesting, agreeing to receive or accepting a financial or other advantage, improperly performs a relevant function or activity.

The benefit need not be for X and the request, agreement or acceptance can be through a third party.

In points 2 and 3 above, it is irrelevant whether X knows or believes that the performance of the function or activity is improper i.e. the briber to be guilty must intend that the performance of X’s duty be improper in consequence of the advantage offered or conferred, the bribe X, can be guilty of an offence even if he does not know that his performance is improper. The rationale for this is to try to encourage people to “think twice” before accepting an advantage for personal gain.

It will be sufficient to prove that a reasonable person considered that, in accepting the offer they would have performed their functions or activities improperly, as adjudged by the “reasonable person” test.

The offences of active and passive bribery apply to acts committed overseas provided the offender has **a close connection with the UK**. A close connection includes a **British citizen, British overseas territory citizen, an individual ordinarily resident in Britain, a body incorporated in the UK**.



### Corporate Offence

A strict liability offence; i.e. failing to prevent a bribe being paid on the company's behalf, subject to the adequate procedures defense.

The bribe must have been paid intending to retain or obtain business on behalf of the company.

The act does not require that the person committing the conduct prohibited is prosecuted before the company could be found liable.

The company is liable where someone performs services on its behalf, regardless of the capacity in which they do this e.g. employee, agent, or subsidiary.

There is a rebuttable presumption that employees act on behalf of the company, as regards other potential situations this will be examined based on all relevant circumstances, not merely the relationship between the company and the briber.

The corporate offence also applies to companies carrying on business in the UK even if not incorporated or registered in the UK. It will apply even in relation to their non-UK business, irrespective of their place of incorporation. The actions of bribery need not take place in the UK nor have any connection with the UK. It will therefore be possible to prosecute a foreign company which carries on business in the UK, e.g. one which has a branch office, whose procedures are inadequate, even

when the briber's actions take place wholly outside the UK and the benefit or advantage to the company accrues outside of the UK. Adequate procedures compliant with UK law are therefore required by any organization with a presence in the UK in respect of worldwide operations. The key concept is whether an organization has been carrying on business in the UK: the courts will be the final arbiters on this question, taking into account the particular facts in individual cases. What is clear is that engaging in any commercial activities in the UK will mean the organization is subject to the Act.

A common sense approach is to be applied, so organizations which do not have a demonstrable business presence in the UK would not be caught under the Act. So for example, having a UK subsidiary will not in itself make the foreign parent subject to the Act and does not constitute the parent carrying on business in the UK as a subsidiary may act independently of its parent. However if the parent itself directly does business in the UK e.g. licensing software, then it would probably be caught under the Act. Similarly, a bribe on behalf of a subsidiary by one of its employees or agents will not automatically involve liability on the part of its parent company or any other subsidiaries if it cannot be shown the employee or agent intended to obtain or retain business or a business advantage for the parent company or other subsidiaries. This is so even if the parent company or subsidiaries may benefit indirectly from the bribe.

### Other Jurisdictions/Legislation

As markets have globalized, anti-corruption laws have also developed. The 37 countries within the Organization for Economic Cooperation and Development and 7 non-OECD countries have adopted the Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, calling for anticorruption legislation in each of the signatory countries. Many of these countries now operate anti-corruption enforcement programs in close coordination with US authorities, as demonstrated by the number of enforcement actions in OECD countries. Additionally, the World Bank Group, United Nations and many other multilateral institutions have developed rigorous anticorruption agendas in conjunction with non-governmental organizations such as Transparency International.





# Schedule 3

## Agent and Introducer Agreements

Know who you are dealing with: ask questions: what is the expertise and business experience offered by the Agent / Introducer?

Any engagement with legitimate Agent's or Introducer's must be confirmed in a written contract signed by both parties. Only agreements issued and approved by the Temenos legal department and executed prior to the entering into of any business transaction with any client are accepted and agreements may only be issued for such arrangements where they have been included in T-Force.

If you wish to have an Introducer Agreement issued for signature, you will be required to provide a complete disclosure of details identifying the Agent or Introducer, any commissions to be paid, details of the contribution of the Agent / Introducer and where the Agent / Introducer is a corporate body, supply complete details of financial accounts, incorporations and signatory power documents including a description of the company and its general activities. You do this by completing the Level 1 Checklist which is available in TForce and returning it to the legal department for review and analysis.

The minimum lead time required for an Introducer to additional questions and Level II analysis if deemed required.

Only Agent / Introducer agreements which provide a clear explanation of the precise nature of the specific services offered by the Introducer, costs, commissions, fees and payment terms will be considered: complete draft agreement, Appendix A and Anti-Bribery checklist prior to submission for approval. This process must be completed in advance of any employee engaging with an Introducer on an opportunity which is in forecast. You should NOT simply use the template agreement provided; you should specify, with the assistance of your Regional Legal Counsel where required, the precise nature of the services the Introducer will provide. You/ the Introducer is required to provide documentary evidence of those services and activities to Temenos as a pre-condition to any payment being made. You should ensure the Introducer understands this and you should be prepared to ensure Temenos is provided such documentary evidence of the services rendered by the Introducer.

Inform Agents / Introducers of this policy.

Proportionality: any commissions payable must have a proportionate relationship with the legitimate benefits brought by any Agent or Introducer.

Conduct your own due diligence on Agents / Introducers (e.g. conduct internet searches to understand who you are dealing with and verify the accuracy of information you are being given, make inquiries with local business contacts, ask for C.V's, financial statements, other references). Inform them of the company's policy on bribery and its stance with regard to same.

Ask yourself: is the Agent really required? Do they have required expertise the company does not have? Are they interacting closely with local officials or government officials? Is the commission being proposed reasonable and proportionate?





## Hospitality

Hospitality expenses incurred should reflect a desire to cement good business relations, show appreciation and seek to improve the image of the company as a commercial organization, to better present products and services and establish cordial business relations.

The level of hospitality offered, the way it is provided and the level of influence the person receiving it had on the business decision must all be taken into consideration.

It must be proportionate and reasonable given the sort of business the company is engaged in: the more lavish the hospitality offered or the higher the expenditure in relation to travel accommodation or similar business expenditure provided to a government official, then generally the greater the inference that it is intended to influence the official to grant business or a business advantage in return.

The norms of the industry in which the company operates will be relevant.

Be transparent in your hospitality expenditures: when submitting expenses supply sufficient detail as to the expenditure and recipient of same. When in doubt ask before incurring an expenditure. Do not incur hospitality expenditures in excess of the policy without prior senior management approval given in writing.





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