



Anti-Bribery Policy

1. POLICY STATEMENT

- 1.1 The Lloyd Business School has a zero-tolerance policy towards bribery and corruption of all kinds.
- 1.2 The College is committed to carrying out its educational activities in a fair, honest, ethical and transparent manner. This policy applies to all of our dealings, anywhere in the India or elsewhere in the world with both public officials and those in the private sector.
- 1.3 The policy consists of two straightforward rules that all persons carrying out activities on behalf of the College must strictly adhere to:
 - 1.3.1 Do not offer, promise or pay bribes
 - 1.3.2 Do not request, agree to or accept bribes
- 1.4 'Bribe' includes money, gifts, hospitality or any other payment, advantage or favour.
- 1.5 To ensure compliance with the above rules, all persons carrying out activities on behalf of the College and associated persons should adhere to the following principles at all times:
 - 1.5.1 Do not offer any money, gift, hospitality or other payment or advantage to someone if you know that this will involve someone in misuse of their position or them performing their functions improperly.
 - 1.5.2 Do not misuse your position in connection with any money, gift, hospitality or other payment or advantage or other benefits for yourself or others.
 - 1.5.3 Do not offer any money, gift, hospitality or other payment or advantage to any foreign public officials with the intention of influencing them so that the College may win or retain business or any kind of business advantage.

2. APPLICATION

- 2.1 The purpose of this policy is to:
 - 2.1.1 Set out the College's responsibilities, and of those working for the College, in observing and upholding the College's position on bribery and corruption;
 - 2.1.2 Provide specific guidance on what is expected of those working for us but who are based in anywhere in India or elsewhere in the world;
 - 2.1.3 Set out the College's processes on the receipt or giving of gifts and hospitality;
 - 2.1.4 Provide detailed guidance to persons carrying out activities on behalf of the College and associated persons on resisting demands for facilitation payments; and

2.1.5 Ensure that the College's financial operation complies with anti-bribery regulations.

- 2.2 This statement of policy is adopted by the College Executive Management Committee which has overall responsibility for ensuring this policy complies with the College's legal and ethical obligations and to ensure everyone within the College Association complies with it.
- 2.3 The President of the College and the Senior Management Committee will have global responsibility for this policy and for dealing with any queries in relation to it. Senior Management Committee of the College are responsible for promoting this policy and ensuring those reporting to them are made aware of and understand this policy.

3. WHO IS COVERED BY THE POLICY?

- 3.1 This policy applies to the College in India individually and collectively as the context requires.
- 3.2 This policy applies to all individuals working for or on behalf of the College at all levels, including senior managers, President, deputy President, officers, employees (whether permanent, fixed-term or temporary), consultants, seconded staff, agency staff, volunteers, trainees, interns, agents, sponsors, whether they are located in India or elsewhere in the world.
- 3.3 The policy also applies to any other person associated with the College who performs services for and on behalf of the College anywhere in India or elsewhere in the world. The College expects those persons to abide by this policy or have in place equivalent policies and procedures to combat bribery and corruption.
- 3.4 To help communicate our expectations of others, this policy will be made available to our commercial and other partner organisations and disseminated to others with whom we work. This means in many cases the policy should be discussed with any party whom the College is considering doing collaboration with to ensure they comply with this Policy.

4. WHAT IS A BRIBE?

- 4.1 A bribe does not need to be a monetary sum. For example, lavish hospitality or a gift or an offer of employment could all be used as bribes in certain circumstances. It can be any form of improper inducement or reward offered, promised or provided in order to gain (or to reward) any commercial, contractual, regulatory or personal advantage.
- 4.2 A recipient of a bribe does not need to benefit personally. For example, they could nominate another party to be given an advantage.
- 4.3 Actual payment of a bribe does not need to occur for there to be a criminal offence. An offer or request would be sufficient.

- 4.4 A person can be guilty of giving or receiving a bribe under **the Prevention of Corruption Act 1988** if there was an intention to induce or reward "improper performance" of a function or activity through offering, promising or paying a bribe. What is proper or improper is judged objectively. It is no defence to rely, for example, on local customs or norms as justification for making a payment that would otherwise be considered a bribe.
- 4.5 Sometimes offering or making a payment (or performing some other favour) can be a **Prevention of Corruption Act 1988** offence – where the payment or favour is in itself improper. The recipient does not necessarily need to do anything else as a consequence.
- 4.6 The **Prevention of Corruption Act 1988** also contains a separate offence of bribing a foreign public official; as well as an offence that can be committed by organisations of failing to prevent bribery by any person performing services for or on behalf of the organisation.

5. BRIBERY PENALTIES

- 5.1 Bribery offences carry very serious sanctions. Under the Prevention of Corruption Act 1988, sanctions can include up to 10 years' imprisonment for individuals and unlimited fines for organisations.
- 5.2 Involvement in a bribery investigation, or a conviction of a bribery offence, would result in significant reputational damage to the College. It may also prevent the College from tendering for certain contracts or debar it from future business opportunities.

6. WHAT ARE THE POTENTIAL CORRUPTION RISKS THAT CAN AFFECT THE COLLEGE?

- 6.1 The possibility of corruption can arise across a wide range of College's activities and dealings with third parties.
- 6.2 Those working for the College should be alert to corruption indicators, and report concerns if they arise in their activities for or on behalf of the College.

7. GIFTS AND HOSPITALITY

- 7.1 This policy does not prohibit modest gifts and reasonable hospitality (given and received) to or from third parties provided certain rules and requirements are met.
- 7.2 All persons carrying out activities on behalf of the College should adhere strictly to the following three anti-bribery rules in respect of gifts, hospitality and entertainment:
 - 7.2.1 Never offer, promise or give a gift, hospitality or entertainment where this may be construed as a bribe or be otherwise improper.
 - 7.2.2 Never request, agree to or accept a gift, hospitality or entertainment where this may be construed as a bribe or be otherwise improper.
 - 7.2.3 Never offer, promise or give a gift, hospitality or entertainment to a public official where this may be construed as a bribe or an attempt to influence the public official in his/her capacity as such – and remember that public officials may include employees of state owned entities.

7.3 Gifts, hospitality and entertainment (whether given or received), must:

- Be approved in advance by the College Senior Management Committee.
- Be proportionate and reasonable having regard to the recipient and not give rise to any ethical concerns. In other words, it should have a genuine and legitimate purpose, such as the promotion of the College's services or to establish cordial relationships with those with whom we work;
- Not risk being perceived as lavish or excessive
- Comply with all applicable local laws as well as the Prevention of Corruption Act 1988 (if given or received outside of India) and comply with any other rules relevant to the recipient;
- Not be offered or received at an inappropriate time which might risk being perceived as improperly influencing the recipient;
- Never include cash or a cash equivalent, such as gift certificates or vouchers; and
- Be given openly, not secretly; and be correctly and transparently documented in the College's accounting and other written records.

7.4 Because of the higher corruption risks that can arise in certain jurisdictions, parts of the policy have particular relevance to the College's international activities.

7.5 What are Gifts?

Gifts include any token of appreciation and gratitude, gift vouchers, cash, physical gifts or other items of value— whether offered, given or received.

7.6 What is Hospitality and Entertainment?

Hospitality and entertainment can include any attendance at social events, conferences, functions, or other occasions, business lunches or drinks and any travel or accommodation provided in connection with the hospitality and entertainment.

7.7 Approval and limits

For gifts, hospitality and entertainment staff need to obtain prior approval for accepting or offering gifts, hospitality and entertainment of a certain level or involving particular categories of recipient.

8. FACILITATION PAYMENTS

- 8.1 Facilitation payments are typically small unofficial payments paid to speed up an administrative process or secure a routine government action by an official, which are not necessarily considered bribery under local law or custom. They are more common in certain overseas jurisdictions in which we operate, but it is possible that they could arise in India.

9. RESPONSIBILITIES

- 9.1 You must ensure that you read, understand and comply with this policy.
- 9.2 The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for or associated with the College. You are required to avoid any activity that risks a breach of this policy.
- 9.3 Effective risk assessment in order to evaluate and mitigate risk is an essential element of this policy. Colleagues must assess the vulnerability of their activities, particularly overseas, on an ongoing basis.
- 9.4 You must notify the College Senior Management Committee as soon as possible if you believe or suspect that a conflict with this policy has occurred, or may occur in the future.

10. RECORD-KEEPING

- 10.1 Where payments are made to third parties, the legitimate business reason for such payments must always be clearly recorded.
- 10.2 You must ensure all expense claims relating to gifts, hospitality or entertainment or expenses incurred by third parties are submitted in accordance with the relevant travel and expenses policy of the College and specifically record the reason for the expenditure.

11. HOW TO RAISE A CONCERN

- 11.1 You are encouraged to raise concerns about any issue or suspicion of bribery or corruption 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 the College Senior Management Committee.

12. WHAT TO DO IF YOU ARE A VICTIM OF BRIBERY OR CORRUPTION

- 12.1 It is important that you tell the College Senior Management Committee 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. Any concerns about bribery or attempted bribery should also be reported promptly to the College Senior Management Committee.

13. PROTECTION

- 13.1 The College is 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.

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