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Trending topics: 16th July 2018

The Hong Kong based subsidiary of Credit Swiss has reached an agreement with the US Department of Justice to pay a \$77 million criminal penalty for corruptly winning banking business by awarding employment to friends and family of Chinese officials.



"The DOJ said Credit Suisse (Hong Kong) Limited will pay a \$47 million criminal penalty for "awarding employment to friends and family of Chinese officials" to win banking business." .. "Over a seven-year period, Credit Suisse Hong Kong hired more than 100 employees at the request of foreign officials, the SEC said. Charles Cain, chief of the SEC's FCPA unit, said: "Bribery can take many forms, including granting employment to friends and relatives of government officials."

-FCPA Blog, July 5th 2018

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A Florida-based unit of a Spanish media company, Imagina, pleaded guilty to criminal charges for paying bribes to Caribbean soccer officials to secure media rights, agreed to pay more than \$24 million in penalties and implement enhanced compliance controls.



"To hide the true nature of the payments, the executives used counterfeited invoices and contracts and moved payments through bank accounts held by conspirators in third-party countries. A New York judge ordered the company to pay \$24 million in restitution and fines on charges stemming from the ongoing US corruption investigation of FIFA."

-OCCRP, July 11th 2018

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Mexico's new President, Andres Manuel López Obrador, argues that corruption is the country's worst enemy and he urges companies operating in Mexico to strengthen their compliance programs.



"AMLO ran his single-theme campaign about fighting corruption. His speeches have centered on corruption is the root of all problems of the country, and that he alone can be the antidote for corruption. In his own words, "If the president is honest the rest of the administration will be honest" and "Corruption will be eradicated as stairs are swept, from the top down."

-FCPA Blog, July 5th 2018

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