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Document Control

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1. Introduction

The Financial Conduct Authority places a responsibility on all regulated entities to make sure that PAYPORT UK cannot be used to further financial crime including bribery that is also subject to the Bribery Act 2010.

Board of Directors of PAYPORT UK (SimplePay London Ltd) is committed to doing business ethically, with the highest standards of integrity, and expects its employees, self-employed 'advisers' or 'consultants' and business partners to work to these standards.

This policy sets out your responsibilities as an employee ('employee' includes all personnel regardless of whether employed or self-employed) with PAYPORT UK in relation to Bribery.

2. Bribery

The Bribery Act 2010, which came into force on 1st July 2011, sets out the circumstances in which individuals may commit an offence of bribery. Generally, these are:

- Offering a bribe
- Promising to pay a bribe
- Giving a bribe
- Asking for a bribe
- Agreeing to receive a bribe
- Receiving a bribe

In these cases, a bribe is a payment (or other advantage) given to a person with the intention that they will act in an improper way. For example, to encourage someone to award a contract to one PAYPORT UK over another or to overlook matters such as poor credit history when giving advice.

It is also an offence to give, offer, promise, ask for, agree to receive, or receive a payment as a reward for improper acts that have already happened. It does not even matter if the person who carried out the improper act understood that it was improper at the time.

Finally, it would also be an offence to act in an improper way if you thought you might receive anything, even if it has not been offered, and you have not asked.

We have a zero-tolerance approach to Bribery. If you are offered any kind of gift or payment you must report this to Principal of PAYPORT UK. Any gift, payment or hospitality valued at over £50 should be recorded in our Gift & Hospitality Register (£50 has been discussed and agreed by PAYPORT UK and its advisers as being a reasonable maximum value to accept without being constituted as an influencing factor. If in individual circumstances you consider that a gift of lower value might not be proper then you should report this and seek further advice from our compliance officer).

Often such gifts may be intended innocently, for example, relationship building, corporate away days, or a thank you from a third party where you were genuinely doing your job. It is essential, however innocent you think they are, to follow this policy to make it clear that you accepted the gift or payment in good faith.

3. Assessing Bribery Risk

A bribery risk assessment is appended to this policy to ensure PAYPORT UK has identified all associated risks and implemented the necessary measures.

4. Reporting Bribery

If you are offered a gift, hospitality, or any other kind of advantage that you think may be intended to influence you, or you suspect that another person may be engaged in any kind of bribery, you must report this immediately.

To report a suspicion of bribery please put together all the information that you have and send it to Alexander Kostiaev (MLRO).

If you are concerned about any repercussions of making a report then you should refer to the Whistleblowing Policy of the FCA for information on alternative methods of making a report.

All notifications made will be handled with strict confidentiality. However, please note that there may be circumstances in which we are required to reveal an individual's identity, for example where we are compelled to do so by law and therefore anonymity cannot be guaranteed.

All notifications relating to other employees within PAYPORT UK will be handled in line with the Public Interest Disclosure Act 1998.

5. Subsequent Investigation

PAYPORT UK is committed to supporting regulators and law enforcement officers in the prevention of bribery and other financial crime.

All employees are expected to cooperate fully with any investigations; however, employees must also recognise that laws and procedures may apply to the disclosure of information and should therefore contact Alexander Kostiaev before disclosing information about customers or employees when contacted directly by law enforcement officers.

Failure to notify an appropriate person about criminal actions of which you are aware, in breach of this policy, may be considered a contractual breach leading to disciplinary actions.

Risk Assessment Question	Risk Rating
Does the organisation operate mostly in the UK? If yes, risk rating is low, if no risk rating is high	Low
Does the organisation operate mostly in the UK, Europe, and US? If yes, risk rating is low, if no risk rating is high	Medium
Does the country in which the organisation operates or will operate have perceived high levels of corruption? If yes, risk rating is high, if no risk rating is low. Refer to Transparency International website for objective and detailed assessments.	Medium
Has the organisation recently acquired or merged with any organisations in countries with perceived high levels of corruption? If yes, risk rating is high, if no risk rating is low. Refer to Transparency International website for objective and detailed assessments.	Low
Does the country in which activity is taking place or is proposed have effectively implemented anti-bribery legislation? If yes, risk rating is low, if no risk rating is high	Low
Does the country in which activity is taking place or is proposed have effective procurement and investment policies by the local government and agencies? If yes, risk rating is low, if no risk rating is high	Low
Does the transaction involve charitable donations? If yes, risk rating is high, if no risk rating is low	Low
Does the transaction involve political donations? If yes, risk rating is high, if no risk rating is low	Low
Does the transaction involve licences, permits and transactions relating to public procurement which brings employees and others into frequent contact with public officials? If yes, risk rating is high, if no risk rating is low	Low
Is there a robust and clear anti-bribery policy in place within the organisation? If yes, risk rating is low, if no risk rating is high	Low
Has the organisation's anti-bribery policy been communicated at all levels? If yes, risk rating is low, if no risk rating is high	Low
Is there a board member or senior manager appointed to take responsibility for all anti-bribery measures within the organisation? If yes, risk rating is low, if no risk rating is high	Low
Are there robust internal financial controls in place to monitor all payments and transactions? If yes, risk rating is low, if no risk rating is high	Low
Are there clear policies in place in relation to hospitality, entertainment, promotional expenditure and expenses? If yes, risk rating is low, if no risk rating is high	Low

Insert details of High-Risk Findings	Insert controls to mitigate the risks
PAYPORT UK will have clients from emerging markets.	These are classified as high-risk clients, enhanced due diligence will be applied, enhanced transaction monitoring will be applied and clients are being reviewed every six months.
Does PAYPORT UK use third parties to win business?	PAYPORT UK uses Introducing Brokers to attract business. The Introducing Broker agreement binds the IBs to the same ethical standards that PAYPORT UK is adhering to.
PAYPORT UK will target small proportion of clients from some countries that have high perceived levels of corruption.	Some of the emerging countries will have high perceived risk of corruption, however, the size of organisations that PAYPORT UK is targeting are deemed to involve low corruption risk.