

ADVISORY | Anti-Corruption

October 24, 2011

COVINGTON LAWYERS CONTRIBUTE TO NEW BOOK ON SERIOUS ECONOMIC CRIME

Covington & Burling has contributed several chapters to a recently-released book, *Serious Economic Crime*, which has been published in association with the UK Serious Fraud Office (the SFO). The book addresses a range of substantive offenses, including bribery, money laundering, fraud and insider trading. It also provides practical guidance on issues such as internal corporate investigations, voluntary disclosures, plea bargaining, and e-discovery.

As Richard Alderman, the SFO Director, noted in his foreword to the book, “the landscape for best practice compliance and fraud prevention has become increasingly complex.” With the recent entry into force of the UK Bribery Act 2010, significant enforcement actions by the SFO and the UK Financial Services Authority, and the emerging framework of cross-border cooperation between the SFO and its counterparts in the United States and elsewhere, *Serious Economic Crime* provides timely guidance to UK businesses and businesses with a presence in the UK.

Four lawyers in Covington’s London office ([John Rupp](#), [Robert Amaee](#), [Alexandra Melia](#) and [Ian Redfean](#)) have written three chapters in the book:

- **[The Bribery Act 2010: implications for global businesses and individual directors](#)**
In our first chapter, we explain the jurisdictional reach of the UK Bribery Act, provide practical advice on the steps that commercial organizations will need to take in order to benefit from the “adequate procedures” defense, and consider some of the key implications of the Act for individual directors and corporate officers.
- **[The Proceeds of Crime Act 2002 and the prosecution of economic crime](#)**
In our second chapter, we examine the ways in which the SFO has used the UK Proceeds of Crime Act 2002 to deal with commercial organizations and individuals convicted of serious economic crimes and those deemed to be in possession of criminal property. We examine the latest civil recovery orders obtained by the SFO, the disclosure obligations of those who know or suspect that a person is engaged in money laundering and the strategy that commercial organizations should adopt when deciding whether to file suspicious activity reports with the UK Serious Organized Crime Agency.
- **[Voluntary disclosure and the problems of plea bargaining](#)**
In our final chapter, we consider the SFO’s approach to voluntary disclosure and plea bargaining, a hot topic that has attracted considerable attention from businesses, lawyers and policy-makers in recent years. In addition to explaining the approach adopted by the SFO, and considering the pros and cons of plea bargaining for commercial organizations, we assess the US approach to voluntary disclosure, which has influenced the development of the emerging UK regime.

Covington has developed a large and sophisticated cross-office practice focusing on anti-corruption and other white collar criminal issues. Our experience includes designing bespoke compliance programs, conducting internal corporate investigations, and defending individuals and commercial organizations in enforcement actions by authorities in the UK, the US and other jurisdictions.

If you have any questions concerning the SFO publication, please contact the following members of our anti-corruption practice group:

John Rupp	+44.(0)20.7067.2009	jrupp@cov.com
Robert Amaee	+44.(0)20.7067.2139	ramaee@cov.com
Alexandra Melia	+44.(0)20.7067.2393	amelia@cov.com
Ian Redfearn	+44.(0)20.7067.2116	iredfearn@cov.com

This information is not intended as legal advice. Readers should seek specific legal advice before acting with regard to the subjects mentioned herein.

Covington & Burling LLP, an international law firm, provides corporate, litigation and regulatory expertise to enable clients to achieve their goals. This communication is intended to bring relevant developments to our clients and other interested colleagues. Please send an email to unsubscribe@cov.com if you do not wish to receive future emails or electronic alerts.

© 2011 Covington & Burling LLP, 265 Strand, London WC2R 1BH. All rights reserved.