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# Anti-Bribery, Corruption, and Counter-Fraud Policy

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## Distribution List

Name	Title or Stream	Location
Paul Mandair	Operations Director	Regent Utilities

## Document Control

### Version History

Version	Status	Date	Author	Description of Change
0.1	Approved	1 <sup>st</sup> Feb 2021	Alunga Kalawe	Release of the first version
0.2		19 Sept 2024	Alunga Kalawe	Consolidated Anti Bribery and Fraud policy Added counter fraud paragraph

## Formal Reviewers

Name	Title	Location
Alunga Kalawe	Regulation & Compliance Manager	Regent Utilities

## Management Approval

Name	Title
Paul Mandair	Operations Director



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## Disclaimer

This policy is valid for all Regent Utilities businesses including Regent Gas Ltd, Regent Power Ltd and Energy Metering System (EMS).

Regent Utilities will use all reasonable, appropriate, practical, and cost-effective measures to protect its information systems and achieve its security objectives.

This document and methodology used has been fulfilled following the Document Control policy.

## 1 Policy Statement

Our Company is committed to conducting business with the highest standards of integrity, honesty, and transparency. We have a zero-tolerance policy towards fraud, bribery, and corruption in all its forms. This policy outlines our approach to preventing, detecting, and responding to fraud, bribery, and corruption.

## 2 Scope

This policy applies to all employees (including temporary and agency workers), board members, consultants, contractors, vendors, and any individuals or organizations acting on behalf of our Company.

## 3 Definitions

### 3.1 Fraud

Fraud is the use of deception to dishonestly make a personal gain and/or create a loss for another party. The Fraud Act 2006 defines three classes of fraud:

- Fraud by false representation
- Fraud by failing to disclose information
- Fraud by abuse of position

### 3.2 Bribery



Bribery is the offer, promise, giving, requesting, or accepting of a financial or other advantage as an inducement or reward for improper performance of a function or activity. The Bribery Act 2010 sets out offenses relating to:

- Making a bribe
- Requesting or accepting a bribe
- Bribing foreign public officials

### 3.3 Corruption

Corruption is the misuse of power for personal gain or advantage.

## 4 Key Principles

Our company strictly prohibits fraud, bribery, and corruption. We adhere to the highest ethical standards and comply with all relevant laws.

We have zero tolerance for corrupt activities. Employees and representatives must not offer, give, request, or accept bribes or facilitation payments.

We are committed to preventing, detecting, and responding to fraud, bribery, and corruption through robust systems and procedures. Our business practices are fair, honest, and transparent. Employees cannot accept money, gifts, or hospitality intended to improperly influence decisions. We avoid doing business with those who do not commit to ethical practices. We conduct risk assessments and due diligence on third parties, and our contracts include anti-bribery and anti-fraud clauses.

## 5 Responsibilities

### 5.1 Board of Directors and Senior Management

- Establish and maintain a strong ethical culture
- Ensure adequate resources are allocated to counter fraud, bribery, and corruption
- Oversee the implementation and effectiveness of this policy



## 5.2 Managers

- Promote employee awareness of this policy
- Ensure that there are mechanisms in place to assess and mitigate risks
- Report any suspicions of fraud, bribery, or corruption immediately

## 5.3 All Employees

- Comply with this policy and all related procedures
- Remain vigilant and report any concerns or suspicions promptly
- Complete all required training related to this policy
- Act with honesty, integrity, propriety, and due care in all matters, particularly in safeguarding the company, its associated assets, and its reputation

## 5.4 Compliance Officer

- Oversee the day-to-day implementation of this policy
- Conduct risk assessments and implement appropriate controls
- Investigate all reported incidents of fraud, bribery, or corruption
- Monitor the effectiveness of this Policy and review its implementation regularly

## 6 Risk Assessment, Prevention, and Due Diligence

Our Company will regularly assess and evaluate its overall vulnerability to fraud, bribery, and corruption.

We will implement and maintain robust internal controls, including:

- Segregation of duties
- Authorization and approval procedures
- Physical and electronic security measures
- Regular reviews



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Was much as possible, we will perform due diligence on third parties to ensure they align with our commitment to ethical business practices. We will maintain accurate and fair records of all financial transactions, prohibiting off-the-book accounts, vague transactions, or false entries. All payments and expenses must be properly documented and approved.

## 7 Gifts and Hospitality

The giving and receiving of modest gifts and hospitality may be acceptable when it is customary and proper for business relationships. However, all gifts and hospitality must be:

- Reasonable in value and infrequent
- Given openly, not secretly
- Not intended to influence a business decision improperly

## 8 Reporting Concerns

We encourage all employees, contractors, and third parties to report any suspicions of bribery, corruption, or fraud without fear of retaliation.

Reports can be made through the following channels:

- Line manager ( for internal employees)
- Compliance Officer ( for all)

All reports will be treated confidentially and investigated thoroughly. We prohibit retaliation against anyone who reports a concern in good faith.

## 9 Investigation and Response

All reported concerns will be promptly and thoroughly investigated under the Compliance Officer's oversight. We will fully cooperate with any external investigations by law enforcement or regulatory authorities. If illegal activity is confirmed, we will take appropriate disciplinary action, up to and including dismissal, and report the matter to the relevant authorities. We will also seek to recover any losses incurred due to fraud, bribery, or corruption.



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## 10 Training and Communication

All employees will receive regular awareness on this policy and related procedures.

This policy will be communicated to all employees. Our zero-tolerance approach to bribery, corruption, and fraud will be communicated upon request to any contractors, associated persons, suppliers, organisations, third parties, contractors, and business partners.

## 11 Monitoring and Review

The Compliance Officer will monitor the effectiveness of this Policy and review its implementation regularly, considering its suitability, adequacy, and effectiveness.

Internal control systems and procedures will be subject to regular review to provide assurance that they are effective in countering bribery, corruption, and fraud.

This Policy will be reviewed annually and updated as necessary to reflect changes in legislation, business practices, or company procedures.

## 12 Associate policies

- Employee Handbook
- Data Privacy Policy
- Information Security Policy

## End of Document

### Approved by

Paul Mandair

Operations Director





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Signature

*Paul Mandair*



### Appendix A Identifying fraud, bribery and corruption

The examples below are intended to help staff recognise instances of fraud, bribery and corruption, and are not intended to be exhaustive but provide a general indication of the range of matters covered by this Policy.

Source ICO

Fraud	Bribery	Corruption
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<ul style="list-style-type: none"> <li>• Deliberate personal gain or benefit as a result of misuse of OUR COMPANY funds.</li> <li>• Falsifying financial statements.</li> <li>• Embezzlement - taking money which an individual has been entrusted with on behalf of another party.</li> <li>• Receiving goods or equipment and not recording its receipt.</li> <li>• Failing to declare criminal convictions. The Recruitment and Selection Policy and Procedures gives details of the Criminal Records Declarations required.</li> <li>• Falsifying records to steal our company property.</li> </ul>	<ul style="list-style-type: none"> <li>• Alteration of casework findings, outcomes or awards in return for money.</li> <li>• Alteration or destruction of any documentation or records in return for an inducement.</li> <li>• Accepting gifts and/or hospitality from current or potential suppliers of goods or services during procurement exercises. Please see the Procurement Policy for further details of processes to be followed.</li> <li>• Facilitation payments, which may include a payment to a public official to do their job properly, as well as payment to do their job improperly</li> </ul>	<ul style="list-style-type: none"> <li>• Conspiring with a supplier to falsify the amount paid on an invoice so that the supplier evades paying income or corporate taxes.</li> <li>• Buying unnecessary or inappropriate goods and services.</li> <li>• Excessive gifts and hospitality given to employees to influence business decisions or tasks.</li> <li>• Concealing invoices.</li> <li>• False representation by knowingly making false statements of fact during negotiations, which induces the other party to enter into a contract.</li> <li>• Demanding or taking money or favours in exchange for services.</li> </ul>
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<p><b>Fraud</b></p>	<p><b>Bribery</b></p>	<p><b>Corruption</b></p>
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<ul style="list-style-type: none"> <li>• Submitting false qualifications, professional registrations and/or references to obtain employment.</li> <li>• Falsifying expense claims e.g. excessive expenses, or expenses which are not reflective of actual activities or were never wholly incurred.</li> <li>• Falsely claiming to be off sick.</li> <li>• Falsifying time records and claiming for hours not worked.</li> <li>• Completing private work during our company work time.</li> <li>• Corporate identity fraud, e.g. using our company's logo or letterhead for personal reasons and/or to imply the document has been sanctioned or that the document is sent for and on behalf of our company.</li> <li>• Forgery, including forging company cheques for personal benefit.</li> </ul>	<ul style="list-style-type: none"> <li>• Accepting excessive levels of gifts and/or hospitality knowing that it is intended to influence the outcome of a decision or other outcome. This can take many different forms e.g. gift cards, gifts, entertainment and shopping trips, payment of travel and other expenses, secret rebates, or charitable or political donations. Please see the Gifts and Hospitality Policy for further details.</li> <li>• Making, requesting or receiving improper payments or personal "commissions".</li> </ul>	<ul style="list-style-type: none"> <li>• Collusion or exchanging favours with other organisations which result in employees' interests not being accurately represented.</li> </ul>
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**Annex B – Quick reference guidance note - What to do if you suspect fraud, bribery or corruption**

If a member of staff discovers or has suspicions that fraud or corruption is occurring within or against our company, then the table below provides guidance on what to do.

Source ICO

<b>Do</b>	<b>Don't</b>
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- |  |  |
|--|--|
| <ul style="list-style-type: none"><li>• Report your suspicions immediately to Compliance Officer). If this person is not available (or is under suspicion) then report the matter to the Operations Director.</li><li>• Record all relevant details including relevant documents, the names of parties believed to be involved, details of the suspected offence, records of any telephone or other conversations, dates and times and any witnesses. Notes<ul style="list-style-type: none"><li>○ should be timed, signed and dated but do not need to be unduly formal.</li></ul></li><li>• Keep any evidence - the more direct and tangible the evidence, the better the chances of an effective investigation.</li></ul> | <ul style="list-style-type: none"><li>• Don't be afraid of raising concerns –<br/>The Public Interest Disclosure Act provides protection for employees who raise reasonably held concerns through the appropriate channels. The matter will be treated confidentially and sensitively, and you will not suffer discrimination or victimisation as a result of following these procedures.</li><li>• Only communicate your concerns to an authorised person - there may be a reasonable explanation for the events that give rise to your suspicion. Spreading unproven concerns may harm innocent people.</li><li>• Don't approach the person you suspect, or try to investigate the matter yourself- there are special rules relating to the gathering<ul style="list-style-type: none"><li>○ of evidence for use in criminal or civil cases and it may affect the chain of evidence if these rules are not followed.</li></ul></li></ul> |
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