

THE ANTI-BRIBERY AND
ANTI-CORRUPTION
REVIEW

TENTH EDITION

Editor
Mark F Mendelsohn

THE LAWREVIEWS

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PREFACE

The covid-19 pandemic has had a monumental and disruptive effect on practically all aspects of business, politics, law and daily life in nearly every corner of the globe. For companies conducting cross-border business, and legal practitioners who advise them, corruption remains a substantial risk area. And with national governments engaging in large-scale economic stimulus programmes and contracting on an emergency basis with a wide range of suppliers of critical goods and services, the opportunities for fraud, corruption and abuse are replete. The current global health crisis unfolded onto a world stage that is dynamic and roiling with anti-corruption activity and developments. This tenth edition of *The Anti-Bribery and Anti-Corruption Review* presents the views and observations of leading anti-corruption practitioners in jurisdictions spanning the globe, including a new chapter covering Portugal. The comprehensive scope of this edition of the Review mirrors that dynamism.

Over the past two years, countries across the globe have continued to investigate and prosecute a range of corruption cases – many involving heads of state and senior officials – strengthen their domestic anti-bribery and anti-corruption laws, and adopt important new law enforcement policies and guidance documents, though tumultuous international relations, rising economic competition and the effects of the pandemic are combining to threaten international cooperation and the progress of cross-border investigations more generally.

2020 saw French-headquartered Airbus SE reach a US\$3.9 billion coordinated corporate bribery and export controls resolution with authorities in France, the United Kingdom and the United States. The wide-ranging allegations involved alleged bribery of government officials in more than a dozen countries, as well as US export controls-related offences, and now other jurisdictions from Ghana to Malaysia are pressing forward with their own investigations. At the same time, the 1MDB scandal continued to play out, with still further US asset forfeiture actions, criminal charges against a major US Republican fundraiser for allegedly acting as an unregistered foreign agent in an attempt to illegally lobby the Trump administration to drop its probe into the 1MDB corruption scandal and an appeal by former Malaysian prime minister Najib Razak against his convictions on bribery and money-laundering charges and the resulting 12-year prison term. And in Brazil, which has for many years been a hotbed of anti-corruption investigations, President Jair Bolsonaro took the controversial step of ending his country's long-running Car Wash probe, following the resignation of his justice minister who, as judge, had previously presided over the probe.

Given the political turmoil and the global health crisis still confronting us in the remainder of 2021 and into 2022, this book and the wealth of country-specific learning that it contains will help guide practitioners and their clients when navigating the perils of

corruption in foreign and transnational business, and in related internal and government investigations. I am grateful to all of the contributors for their support in producing this highly informative volume.

Mark F Mendelsohn

Paul, Weiss, Rifkind, Wharton & Garrison LLP

Washington, DC

November 2021

VENEZUELA

*Jesús A Dávila and Adriana Gonçalves*¹

I INTRODUCTION

Compliance matters are a hot topic in the jurisdiction for one essential reason: studies demonstrate that Venezuela is perceived as the most corrupt country in the Latin American region and one of the most corrupt countries in the world.² Therefore, actors in the economic landscape must carefully conduct all business operations to avoid compliance issues, including corruption and bribery.

Venezuela has had anti-bribery and anti-corruption legislation since the early 1980s. The most recent pieces of legislation regulating these matters are:

- a* the Law against Corruption³ (the Anti-Corruption Law); and
- b* the Administrative Rules No. ONDOFT-001-2021 (ONDOFT Rules),⁴ issued by the National Office against Organised Crime and Financing of Terrorism (ONDOFT).

The Anti-Corruption Law includes all the crimes of administrative corruption and, in addition, it now includes transnational bribery and crimes of private corruption. Bribery and corruption offences are also included in a number of other regulations, which we describe below. Generally, the body of anti-bribery and anti-corruption rules focus on these main aspects: penalties for legal entities such as fines, disgorgement and debarment include sanctions for the bribery of foreign public officials and regulate certain administrative bodies (e.g., the National Anti-Corruption Body), which aim to accelerate investigations into corruption matters. Naturally, owing to the current economic and political crisis in the country, progress on these matters has stalled. As we note below, there is very little enforcement to date. In turn, the ONDOFT Rules have brought up innovative concepts for Venezuela such as the figure of compliance officers and the obligation (for the obligated subjects) to disclose information about their beneficial owners.

1 Jesús A Dávila is a partner and Adriana Gonçalves is a senior associate at Baker McKenzie. The authors acknowledge the research assistance of María F Fernández, junior associate at Baker McKenzie.

2 Transparency International – Venezuela. Corruption Perception Index 2018. Retrieved 31 August 2019 from www.transparency.org/country/VEN.

3 Official Gazette No. 6.155 Ext of 19 November 2014.

4 Official Gazette No. 42.098 of 30 March 2021.

II DOMESTIC BRIBERY: LEGAL FRAMEWORK

While there is no specific regulation on bribery in Venezuela, the Anti-Corruption Law and the Law against Organised Crime and Terrorism Financing⁵ (the Terrorism Financing Law), both regulate bribery.

i Bribery of domestic officials offences

According to the Anti-Corruption Law, there are five different types of bribery.

Extortion

Extortion is defined as when a public official, abusing his or her position, induces someone to give or promise, to him or her or to another person, a sum of money or any other undue benefit or gift. The Anti-Corruption Law punishes it with two to six years' imprisonment and a monetary fine of up to 50 per cent of the value of the benefit given or promised.

Improper passive corruption (bribe)

Improper passive corruption is defined as when a public official receives or accepts (for personal benefit or for others) a promise of compensation or other benefits not due to them by virtue of a certain act within their functions. It is sanctioned with one to four years of imprisonment, a monetary fine of up to 50 per cent of the value of the benefit given or promised, and seizure of the money or objects given. The person giving or promising the compensation or benefit shall be subject to the same sanction.

Proper passive corruption (bribe)

A public official directly or indirectly receives or accepts money or a promise or other benefits in exchange for performing an act contrary to his or her functions or with the purpose of delaying or avoiding the execution of one of his or her functions. Sanctioned with three to seven years of imprisonment, a monetary fine of up to 50 per cent of the value of the thing given or promised, and seizure of the money or objects given. Both the person giving or promising the compensation, the person accepting it on behalf of the public official and the public official himself or herself, shall be subject to the same sanction.

The following circumstances aggravate proper passive corruption when:

- a the purpose of the bribe is to confer public employment, subsidies, pensions or to cause the public official to agree to sign contracts related to the administration to which the official belongs;
- b the purpose of the bribe is to favour or cause any harm or damage to any of the parties in an administrative, criminal, civil or any other kind of procedure or lawsuit; and
- c the perpetrator is a judge who renders a judgment that might result in deprivation of freedom exceeding six months.

⁵ Official Gazette No. 39.912 of 30 April 2012.

Inducement to corruption

A person who insists on persuading or inducing a public official to commit either qualified extortion or improper passive corruption, without achieving the objective is defined as inducement to corruption. It is sanctioned with six months to two years of imprisonment in case of inducement to improper passive corruption. In case of inducement to the crime of proper passive corruption, the penalties established for such crime apply, but are halved.

Agreement with contractors

This is when a public official who, in their official role, participates in an agreement or other transaction and negotiates with the interested parties or intermediaries for a specific result, or uses any manoeuvre or ruse for this purpose. It is sanctioned with two to five years of imprisonment. If the purpose of the crime was to obtain money, gifts or wrongful profits given or offered to the official or to a third party, this is sanctioned with imprisonment from two to six years and a monetary fine of up to 100 per cent of the benefit given or promised.

ii Definition of domestic public official

The Anti-Corruption Law defines public officials as:

- a* Those vested with public functions, permanently or temporarily, remunerated or ad honorem, whether by election, appointment or contract granted by competent authorities, serving at: agencies of the republic; states, territories and federal dependencies; districts, metropolitan districts or municipalities; national, state, district and municipal autonomous institutes; public universities; the Central Bank of Venezuela; or of any entities that exercise public powers.
- b* Directors and administrators of civil and commercial companies, foundations, civil associations and other institutions created with public funds or managed by any of the persons mentioned in Article 4 of the Anti-Corruption Law, or when the aggregate of contributions in a year, from one or several of these persons, represents 50 per cent or more of its budget or net worth; and the directors appointed to represent such bodies and entities, even if the participation of the Venezuelan government is less than 50 per cent of the capital or net worth of such civil and commercial companies, foundations, civil associations or institutions.

For purposes of the Anti-Corruption Law, directors and administrators are persons who:

- a* perform functions such as direction, management, supervision, control or audit;
- b* have the right to speak and vote in committees for procurement, bidding, contracts, business, donations or of any other nature, whose actions could jeopardise public assets;
- c* manage or supervise warehouses, workshops or deposits, and in general, decide upon the receipt, provision and delivery of personal property to the entity or agency for consumption;
- d* mobilise the entity's funds that are deposited in the entity's bank accounts;
- e* are entrusted with the authority to represent the agency;
- f* can acquire commitments on behalf of the entity or agency or authorise the pertinent payments; and
- g* are capable of adopting measures that may have an impact on individuals' sphere of rights or obligations, or on the powers and duties of the state.

The provisions of the Anti-Corruption Law apply to the above-mentioned persons even when they perform their duties or carry out their activities outside the territory of Venezuela.

Additionally, the Anti-Corruption Law states that all individuals and legal entities, public and private, public officials, communes, communal councils, socio-productive associations and base organisations of the popular power, as well as any other forms of popular organisations, are subject to the application of the Anti-Corruption Law when managing public funds.

iii Public officials' participation in commercial activities

Venezuelan legislation does not forbid the participation of public officials in commercial activities. No restrictions apply as long as the commercial activity is lawful and not contrary to the public interest.

iv Gifts, gratuities, travel, meals and entertainment

There is no specific regulation regarding hospitality expenses. However, under the Anti-Corruption Law, public officials shall not accept gifts or benefits in exchange for executing their functions.

Meals or receptions are acceptable as long as there is no connection between the meal or reception and the duties and obligations of the government official concerning the host's business. A Venezuelan judge is not likely to consider a meal or reception that is reasonable in cost and provided as a courtesy without corrupt intent as an unlawful acceptance of a benefit. Venezuelan law does not establish a specific value limit for meals offered to a public official for such offer to be considered an act of corruption.

Gifts, on the other hand, are not acceptable, except gifts of nominal value (e.g., a bottle of wine, a box of chocolates or candies), customarily given during traditional celebrations, such as Christmas and New Year's Eve. One should avoid offerings of cash or any other gift. There is no legal provision in Venezuela imposing gift value limits.

v Political contributions by foreign citizens or companies

According to the Law of Political Parties, Public Reunions and Manifestations,⁶ political parties cannot accept donations or subsidies from governmental entities (whether autonomous or not); foreign companies or those with headquarters abroad; concessionaries of public works or services; and foreign states or foreign political organisations.

vi Commercial bribery

The Anti-Corruption Law and the Organic Law on Fair Prices⁷ (the Fair Prices Law) regulate private bribery. Both the Anti-Corruption Law and the Fair Prices Law define private commercial bribery as the act perpetrated by an individual who, directly or indirectly, promises, offers or grants directors, administrators, employees or collaborators of a certain company or organisation, any kind of benefit or advantage in exchange for favours (either for themselves or for another person), thus, failing to perform their obligations regarding the acquisition or sale of goods or the provision of services. The Anti-Corruption Law sanctions the individual that offers or grants the bribe with two to six years in prison. On the other

6 Official Gazette No. 6.013 Ext of 23 December 2010.

7 Official Gazette No. 40.787 of 12 November 2015.

hand, the Fair Prices Law sanctions this offence with four to six years in prison. Likewise, the directors, administrators, employees or collaborators who personally, or through third parties receive, accept or request such benefit, will also be subject to criminal liability. In addition, the National Superintendence for the Defence of Socio-Economic Rights may suspend the offenders from the Sole Register of Persons that Engage in Economic Activities. We believe the provisions of the Anti-Corruption Law should prevail. Since the Venezuelan Supreme Court has not tested the application of one law over the other, this matter could be subject to further analysis and review.

III ENFORCEMENT: DOMESTIC BRIBERY

As mentioned above, in Venezuela there is little enforcement of domestic bribery and corruption regulations in general. A strong track of corruption cases tied to the Venezuelan government have affected many important players in the global market. Furthermore, the 2018 Annual Report of the Inter-American Court of Human Rights⁸ issued the following recommendations, to urgently adopt measures to:

- a* reduce significantly the number of provisional judges and increase the number of permanent judges;
- b* avoid the situation where, even in a provisional position, judges can be removed from their position only through a disciplinary process or administrative act, respecting due process and especially the duty of motivation; and
- c* grant guarantees for the stability of judges' position.

These recommendations aim, among other things, at reducing the large amount of politically driven judicial cases.

The Law of the National Body against Corruption⁹ created the National Body against Corruption, a decentralised governing body in charge of investigating and sanctioning corruption-related crimes, with jurisdiction within the Venezuelan territory.

Venezuelan law can hold legal entities liable to prosecution. As explained by Hernández-Bretón: 'If the commission of a crime is established by a court of law, legal entities may be subject to monetary fines, confiscations of profits and/or barring of contract awards depending on the circumstances of the case.'¹⁰

The ONDOFT Rules set out a mandatory registration for all legal entities and individuals whose activities are not regulated by a specific law or that carry out activities that may be used to commit crimes of money laundering, financing of terrorism and financing for the proliferation of weapons of mass destruction (the ONDOFT Registry). However, the ONDOFT Rules establish no parameters to determine whether an economic activity can in fact be used to commit such crimes. In practice, the authorities may consider that any economic activity could be used for such purposes, thus arguing that all players in the economy must register with the ONDOFT Registry. The ONDOFT Rules came

8 Inter-American Court of Human Rights – Venezuela 2018. Retrieved 2 September 2019, from www.oas.org/es/cidh/informes/pdfs/Venezuela2018-es.pdf.

9 Official Gazette No. 6156 Ext of 19 November 2014.

10 Hernández-Bretón, E (2008). Venezuela. Anti-bribery Risk Assessment – A Systematic Overview of 151 countries, 455–463.

into effect on 3 May 2021. To date, it not clear how the authorities have been enforcing the ONDOFT Rules, nor the possible sanctions or penalties for failure to register with the ONDOFT Registry.

IV FOREIGN BRIBERY: LEGAL FRAMEWORK

The Anti-Corruption Law defines foreign bribery as the promising, offering or conveying of any object of commercial value or other benefits, favours, or advantages, to a public official of a foreign state, directly or indirectly, in exchange for an action or omission from the foreign official while exercising their public functions related to a commercial, economic or any other kind of transaction, commits this type of crime. However, there is no legal definition for foreign official under Venezuelan law.

Additionally, the Law against Terrorism sanctions Venezuelans and foreign citizens who commit any of the crimes regulated by this Law that threaten the financial interests of security or integrity of the country. The Law Against Terrorism further sanctions offenders under investigation located in Venezuela or, if they committed part of the offence in the country, in domestic or international waters or in international air space. The authorities will not apply extraterritorial jurisdiction if another country has prosecuted the offender and they have served their sentence.

In addition, the Law against Terrorism provides several mechanisms for international cooperation, exchange of information, judicial assistance and reciprocity among nations for the investigation, prosecution and sanctioning of the crimes provided therein.

V ASSOCIATED OFFENCES: FINANCIAL RECORD-KEEPING AND MONEY LAUNDERING

The Venezuelan Commercial Code¹¹ (the Commercial Code) establishes the obligation to keep accounting books and approve financial statements on an annual basis. Although the Commercial Code provides no sanctions for failure to comply with these obligations, other laws (e.g., the Tax Code) impose specific requirements and formalities that companies must follow generally. Specially regulated sectors, such as the banking sector, may impose additional formalities on bookkeeping and external auditing.

The Terrorism Financing Law and the Venezuelan Criminal Code¹² (the Criminal Code) include provisions on money laundering. The Terrorism Financing Law considers bribery as an offence related to obstruction of justice, and sanctions it with 12 to 18 years in prison for the parties involved.

All of the obliged subjects under the Terrorism Financing Law (virtually all parties participating in the economy) have the obligation to report suspicious activities. That is, the obligation to report any transaction or group of transactions, regardless of their value, that raise suspicion as to the origin or the destination of the funds with regards to money laundering, terrorist acts, terrorism financing or any other organised crime offence.

11 Official Gazette No. 472 Ext of 17 October 1955.

12 Official Gazette No. 5,768 Ext of 13 April 2005.

The reporter of the suspicious activity must file a report before the National Finance Intelligence Unit, which, after conducting the proper investigations, might raise the case to the Ministry of Public Affairs to initiate a formal criminal investigation or criminal procedure. This report does not qualify as a criminal complaint.

The Terrorism Financing Law sanctions failure to comply with the obligation to report suspicious activities with penalties that range between US\$300 and US\$500.

VI ENFORCEMENT: FOREIGN BRIBERY AND ASSOCIATED OFFENCES

As previously mentioned, enforcement rates on local corruption and bribery are very low, and foreign prosecution rates are even lower. A strong track of corruption cases tied to the Venezuelan government have affected many important players in the global business market, including Credit Suisse.¹³

Last year, Euzenando Prazeres de Azevedo (former president of Odebrecht Venezuela) admitted to transferring US\$35 million to fund President Maduro's 2013 presidential campaign, during a statement rendered before the Brazilian Attorney's Office. This is just one of the angles from which the Venezuelan government has been proven to be involved in the *Lava Jato* scandal.¹⁴

On 12 June 2020, Alex Saab, a Colombian entrepreneur involved in several corruption schemes was arrested in Cape Verde. The United States has requested extradition, as Mr Saab has been wanted for a long time on money-laundering charges for several millions of dollars. Mr Dick Gregorie, a former US prosecutor in Miami, and many others involved in the investigation of Saab, report that Mr Saab's businesses have strong ties to high-ranking officials from the Venezuelan government, including President Maduro.¹⁵

VII INTERNATIONAL ORGANISATIONS AND AGREEMENTS

Venezuela is a party to several agreements and international organisations dealing with anti-corruption, including the United Nations Convention against Corruption;¹⁶ the United Nations Convention against Transnational Organized Crime;¹⁷ and the Inter-American Convention against Corruption.¹⁸

13 Finews – CS in money laundering swamp. Retrieved 2 September 2019 from www.finews.com/news/english-news/33266-credit-suisse-petrobras-pdvs-fifa-peps-money-laundering.

14 Transparencia Venezuela - Odebrecht admitió ante la justicia brasileña que le dio US\$35 millones a la campaña de Maduro de 2013. Retrieved 2 September 2019 from <https://transparencia.org.ve/project/odebrecht-admitio-ante-la-justicia-brasilena-le-dio-us-35-millones-la-campana-maduro-2013/>.

15 WLRN. Venezuela's Dark Laundering Loop: Saab Nabbed, Bagley Pleads Guilty, Maduro Sweats. Retrieved 27 August 2020 from www.wlrn.org/show/latin-america-report/2020-06-22/venezuelas-dark-laundering-loop-saab-nabbed-bagley-pleads-guilty-maduro-sweats.

16 Venezuela became a party on 10 December 2003 and ratified it on 2 February 2009.

17 Venezuela ratified this Convention on 13 May 2002 and further ratified all of its protocols, including: (1) Protocol to Prevent, Suppress and Punish Trafficking of Persons, especially Women and Children (13 May 2002); (2) the Protocol against the Smuggling of Migrants by Land, Sea and Air (13 May 2002); and (3) the Protocol against the Illicit Manufacturing and Trafficking in Firearms, Their Parts and Components and Ammunition (19 April 2005).

18 Venezuela became a party on 29 March 1996 and further ratified in on 22 May 1997.

However, Venezuela is not a party to the Anti-Bribery Convention of the Organisation for Economic Co-operation and Development (OECD) nor to the Council of Europe Criminal Law Convention on Corruption.

VIII LEGISLATIVE DEVELOPMENTS

Since August 2017, there have been two parallel legislative bodies in Venezuela: the National Assembly (the National Assembly), elected in December 2015, and the National Constituent Assembly (NCA), elected in July 2017. In practice, the authorities have implemented and enforced the decisions taken by the NCA, and the Venezuelan Supreme Court of Justice has acknowledged the legal power and authority of the NCA to issue acts with the force of law. This issue is debatable and there are reasonable arguments to claim the unconstitutionality and illegality of the actions performed by the NCA. This has brought up constant conflict between the National Assembly and the NCA to the point where the Venezuelan Supreme Court of Justice has overthrown practically every piece of legislation passed by the National Assembly.

In October 2016, the National Assembly approved in first discussion a project for the Law against Corruption and for the Safeguard of the Public Patrimony. To date, neither the National Assembly nor the NCA has passed this legislative initiative. The National Assembly drafted this project based on the current Anti-Corruption Law. Its main features include:

- a* the obligation for authorities to publish a quarterly report on the administration of the public assets granted to them;
- b* the creation of a public access system administered by the Ministry of Public Affairs containing information on ongoing cases, reports and sanctions of public officials; and
- c* the inclusion of foreign bribery as an offence.¹⁹

As mentioned, on 22 February 2021, the ONDOFT issued the ONDOFT Rules, which created the ONDOFT Registry, which obliges individuals and legal entities to register if the activities they carry out could be used for money laundering and financing of terrorism. Non-compliance with the ONDOFT Rules will result in administrative sanctions (e.g., fines). It is not quite clear what the actual scope and implementation of the ONDOFT Rules will be; however, this is an important development for the jurisdiction as it sets forth relevant obligations and legal concepts such as the figure of ‘compliance officer’ in legal entities, and the obligation to disclose beneficial ownership.

IX OTHER LAWS AFFECTING THE RESPONSE TO CORRUPTION

There are other relevant laws in Venezuela, which, although they do not deal directly with bribery and corruption, are key when performing economic activities in the country:

- a* The Law of the National Body against Corruption: the National Body against Corruption is a decentralised governing body in charge of investigating and sanctioning corruption-related crimes, with jurisdiction within the Venezuelan territory.

19 CEDICE (Observatorio Económico Legislativo) – Análisis costo-beneficio Ley contra la corrupción y para la salvaguarda del patrimonio público. Retrieved 2 September 2019 from <https://cedice.org.ve/observatoriolegislativo/wp-content/uploads/2017/12/ACB-Ley-de-la-Corrupci%e3%b3n-y-Salvaguarda.pdf>.

- b* The Fair Prices Law: this law defines and sanctions corruption in the context of consumer protection. There has been little enforcement of the Fair Prices Law to date.
- c* The Rules on Administration and Auditing of Risks: these Rules contain money laundering and anti-corruption provisions that apply to all financial institutions doing business in Venezuela, including a risk classification standard for the treatment of their clients, based on data published by Transparency International.
- d* The Law of Public Contracting:²⁰ under this law, the contracting public entity is entitled to terminate unilaterally the agreement when the contractor has obtained the contract by corrupt means. A prior administrative or judicial investigation must demonstrate the use of corrupt means.
- e* The Law of Insurance Activity:²¹ having a conviction for corruption is one of the impediments to assume certain positions in entities that carry out insurance activities. This is a temporary impediment applicable for 10 years after having served the corresponding sentence.

X COMPLIANCE

Anti-corruption and compliance programmes are not mandatory under Venezuelan law, thus, the enforcement of these types of programmes is not formally considered a defence or a mitigating factor in the judging and sentencing process.

However, legal entities may be able to mitigate their corporate criminal liability if they can prove that they exercised due control over their employees by means of internal policies, such as robust compliance programmes. In any case, Venezuela is not the exception to the global trend of implementation of compliance policies. Despite the lack of incentives offered by the Venezuelan government and civil society for the implementation of these programmes, they are especially common among local entities with foreign parent companies, which are typically subject to international compliance regulations such as the US Foreign Corrupt Practices Act.

XI OUTLOOK AND CONCLUSIONS

Entities wishing to enter, exit or continue operating in the Venezuelan market should take into consideration that Venezuela is a high-risk jurisdiction. Because public entities tend to be extremely bureaucratic, public officials will often request 'special payments' in order to accelerate or resolve ongoing procedures. Thus foreign (and local) companies should implement comprehensive compliance programmes and training to avoid corruption cases when interacting with public entities, customers and suppliers in Venezuela. Compliance reviews are a must in the current political and economic environment of the country. No business decision should be conducted concerning Venezuela without consulting possible compliance effects internally or abroad.

20 Official Gazette No. 6,154 Ext of 19 November 2014.

21 Official Gazette No. 6, 220 Ext of 15 March 2016.

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Jesús Dávila has been an attorney in the firm since 2002 and became partner in 2009. *Chambers Latin America* and *IFLR1000* recognise him as a leading lawyer in Venezuela, and he appears in the *Chambers* 'global rankings'. Jesús advises domestic and multinational companies on the full scope of corporate transactions, including mergers, acquisitions, takeovers, joint ventures and a variety of other corporate work. He has a strong record of accomplishment providing insightful advice to companies on matters of antitrust, foreign investment and technology transfer, IT and communications, and trade and commerce.

ADRIANA GONÇALVES

Baker McKenzie

Adriana Gonçalves has been a member of the firm since 2014. She is one of the five lawyers in the country who were shortlisted as 'Venezuela lawyer of the year' in the Chambers 'Women in Law Awards: Latin America 2018'. She has been a member of the firm's diversity and inclusion committee in Venezuela since 2017. Adriana has assisted national and international clients in the preparation of service agreements, and transnational transactions, including mergers and acquisitions. She has experience in comprehensive corporate counselling and international operations subject to trade regulations, including matters of customs, exchange controls, compliance and antitrust. Likewise, Adriana has broad knowledge and experience with corporate reorganisations and corporate governance. She is an active member of the firm's healthcare and life sciences regional steering committee.

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