

Anti-bribery

SACE is strongly committed to preventing and countering corruption in all areas of its own operations.

As a practical fulfilment of this commitment, SACE has equipped itself with suitable business structures within its own system of corporate governance aimed at countering and preventing the risk of illicit actions and has adopted an organisational, management, and monitoring model that is compliant with the provisions of Legislative Decree 231/2001, as well as a Code of Conduct containing the whole set of ethical principles and values that all employees are expected to uphold. Moreover, SACE undertakes specific *know your customer* control activities with respect to counterparties directly or indirectly involved in transactions. Thus, we require specific declarations and commitments and perform a careful due diligence to mitigate potential corruption risks.

National Regulations

Issues linked to the prevention and suppression of corruption, both in the public and in the private sector, are of particular significance to the Italian legislature.

The following is the list of the main regulatory provisions:

- article **318 of the Italian criminal code**, as per the most recent update with Law no. 3 of 2019, punishes public officials who, for discharging their duties or powers, unduly receives, for themselves or for a third party, money or other goods or accepts a promise for such, with a prison sentence of **three to eight years**.
- Article **319 of the criminal code** punishes public officials who, for omitting or delaying, or for having omitted or having delayed an act of their office, or for undertaking or having undertaken an act contrary to the duties of their office, receives, for themselves or for a third party, money or other goods, or accepts a promise for such, with a prison sentence of **six to ten years**.
- Article **320 of the criminal code** extends the above-mentioned provisions to include persons performing a public service. In no cases are these sentences reduced by more than one third.
- Article **321 of the criminal code** applies the penalties set forth in its articles 318 and 319 to those who give or promise to give the money or other goods.
- Article **322 of the criminal code** punishes the mere instigation to corruption with the penalty established in article 318, reduced by one third.
- Article **2635 of the civil code** regulates corruption in the private sector, stipulating a penalty of **one to three years'** prison time.
- **Law no. 300 of 2000**, which transposed the **OECD Convention** dated 17 December 1997 on Combating Bribery of Foreign Public Officials in International Business Transactions, in fulfilment of which the following provisions were adopted:
 - a. by virtue of the delegated power to the government, set forth in Article 11 of Law no. 300 of 2000, **Legislative Decree no. 231 of 2001**, which regulates companies' administrative responsibilities for crimes of corruption both within Italy and overseas;

- b. pursuant to article 3 of Law no. 300 of 2000, article **322-bis of the criminal code**, which extends the application of the provisions set forth in its articles 318, 319, 320 and 322 to include “*persons who perform duties or activities equivalent to those of public officials and those persons performing a public service within other foreign States or international public organisations, if the act is committed to procure for themselves or others an undue advantage in international economic transactions*”.
- **Law no. 190 of 2012** containing “*Provisions for the prevention and suppression of corruption and illegal activity in the public administration*” which intervened, among other things, to define the crimes mentioned above and to punish persons guilty of corruption among private parties with a prison sentence of one to three years.
 - **Law no. 3 of 2019** that stipulates, *inter alia*:
 - a) an increase in the penalties for crimes of corruption for discharging a duty *ex art. 318 of the criminal code* (the bracket prescribed by the law increases from 1-6 years to 3-8 years) and crimes of misappropriation *ex. art. 646 of the criminal code* (from a prison term of up to 3 years and a fine of up to 1,032 Euros, to a prison term of 2 to 5 years and a fine of 1,000 to 3,000 Euros);
 - b) a life ban from public office if sentenced to more than 2 years in prison;
 - c) an additional 7-years ban from public office, including when the sentenced party is rehabilitated;
 - d) the suspension of the limitation period - not only for crimes of corruption - after the judgement of the Court of First Instance, whether sentenced or acquitted (beginning from 2020);
 - e) the confiscation of goods, including in the case of amnesty or limitation, if there was a conviction in the Court of First Instance;
 - f) the prosecution ex officio for crimes of corruption among private parties (art. 2635 of the Italian civil code) and of instigation to corruption among private parties (art. 2635-bis of the civil code).

Exceptions

SACE finally wishes to remind exporters, insured individuals, and other parties involved of their obligation to respect the anti-corruption regulations as and when they apply, including the regulations applicable in the country in which these individuals undertake their commercial activity.

If the insured party fails to comply with these regulations, the policies offered by SACE provide for the suspension and/or loss of the party's right to receive compensation.

The importance of the organisational and management model 231

Legislative Decree no. 231/2001 recognises the ideal tool in the organisational, management, and monitoring model to prevent the commission of crimes and to raise employee awareness, as well as that of individuals who act in the name of, on behalf of, or in the interest of the company, so that they correctly undertake their own activities in compliance with the regulations. SACE encourages exporters, insured parties, and other parties involved to adopt their own organisation, management, and monitoring systems, as well as their own Codes of Conduct, in order to prevent and discourage corruption and other illicit behaviour inside their own companies.