

PROFESSIONAL SERVICES LEADERS' STATEMENT OF SUPPORT FOR THE LONDON ANTI-CORRUPTION SUMMIT

Our organisations play important roles in the global economy and the operation of the world's capital investment and real estate markets. As providers of professional services, we each take pride in the part we play in helping to strengthen trust within society, and we recognise our responsibility to carry out our work with due consideration of the public interest.

We deplore the damage caused to social progress and economic development by corruption. We are committed to play our part in efforts to prevent the proceeds of crime and corruption from entering legitimate capital and investment markets; the importance of this challenge has never been clearer.

We strive to comply with all national laws and regulations combatting corruption and money-laundering wherever we work and to apply the principles of a global approach when we work in those smaller markets where regulatory frameworks are less developed. We continue to develop our approach as we learn from experience, working on three fronts: systems, education and culture.

- We will maintain robust procedures when we take on new clients, in accordance with our legal, regulatory and professional obligations, and invest in effective systems to support these.
- We will prioritise education and training and support the wider work of our professional bodies, building awareness of the damage caused by corruption and the ways in which others may seek to abuse our professional services through money laundering.
- Above all, we will foster cultures across our professions that refuse to tolerate corruption in any of its forms.

More broadly, we support the continuing efforts of the G20 and others to tackle corruption and money laundering, and to encourage jurisdictions around the world to adopt laws and regulations that are consistent with globally agreed guidelines in this area such as those of the Financial Action Task Force and the OECD.

We now propose that our organisations work together to share experience, promote the codification of good practice, and in dialogue with government, regulators and professional bodies support their work addressing the practical limitations of the wider system we currently work within.

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