

Control Risks



International business attitudes to corruption – survey 2006



Simmons & Simmons

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INTERNATIONAL BUSINESS ATTITUDES TO CORRUPTION – SURVEY 2006

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Introduction

Corruption remains a major obstacle to international business according to a new survey commissioned by Control Risks and Simmons & Simmons. Despite new laws criminalising foreign bribery, there have been few prosecutions outside the US and honest companies are still losing out to dishonest competitors on a large scale. Host countries lose out because high levels of corruption discourage reputable businesses from investing. And, although many companies are tightening their anti-corruption procedures, overall standards of compliance remain highly uneven – both across countries and across sectors.

Control Risks and Simmons & Simmons jointly commissioned the survey, which involved telephone interviews with 350 international companies based in seven jurisdictions: the UK, the US, Germany, France, the Netherlands, Brazil and Hong Kong. This is the fourth in a series of Control Risks surveys on international business attitudes to corruption.

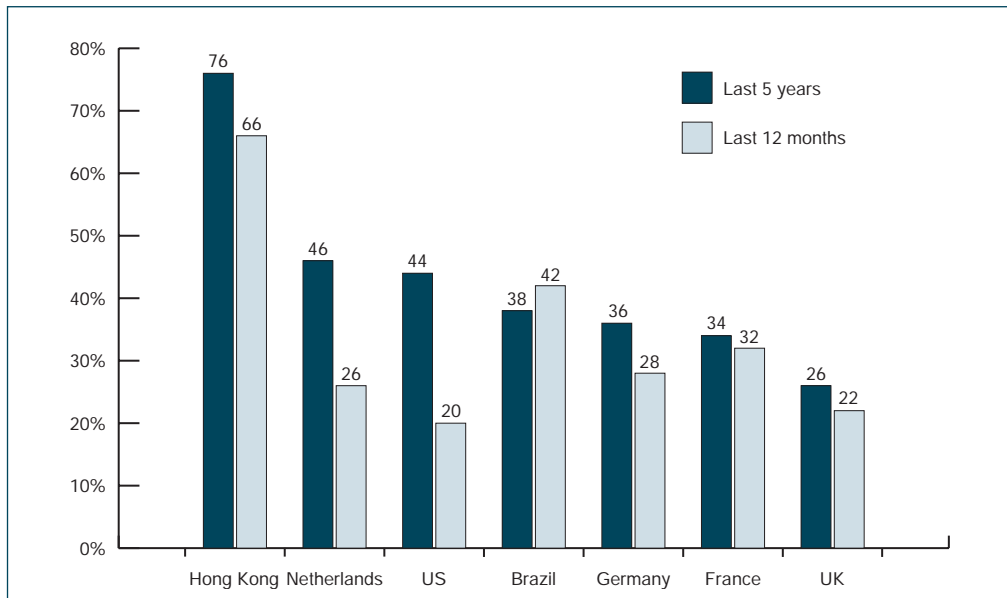
Successful action against international bribery requires combined action by both governments and businesses. Laws making it possible to prosecute companies and individuals for paying bribes abroad are now in place in all 30 OECD member states. Leading international companies have responded by introducing anti-bribery codes and training programmes to help executives avoid corruption. However, more than half of the companies surveyed were not aware of their own country's legislation covering bribes paid abroad. The new bribery laws clearly need to be promoted more effectively if they are to make a lasting impact.

1. High costs to business

Business lost to corrupt competitors

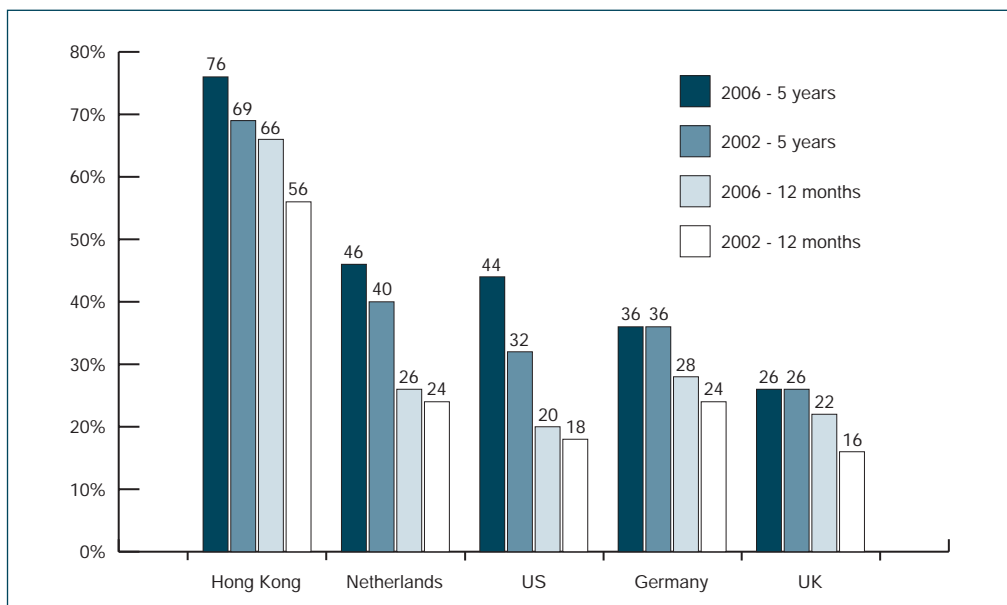
Overall, 43% of respondents believe that they failed to win new business in the last five years because a competitor had paid a bribe, and one-third had lost business to bribery in the last year. Hong Kong was by far the worst affected, with 76% of companies believing that they had lost business in the last five years. Even in the UK, a quarter of UK-based international companies say that they have lost business to corrupt competitors in the last five years.

Companies believing that they had failed to win a contract or gain new business because a competitor had paid a bribe over the last five years / 12 months. By country.



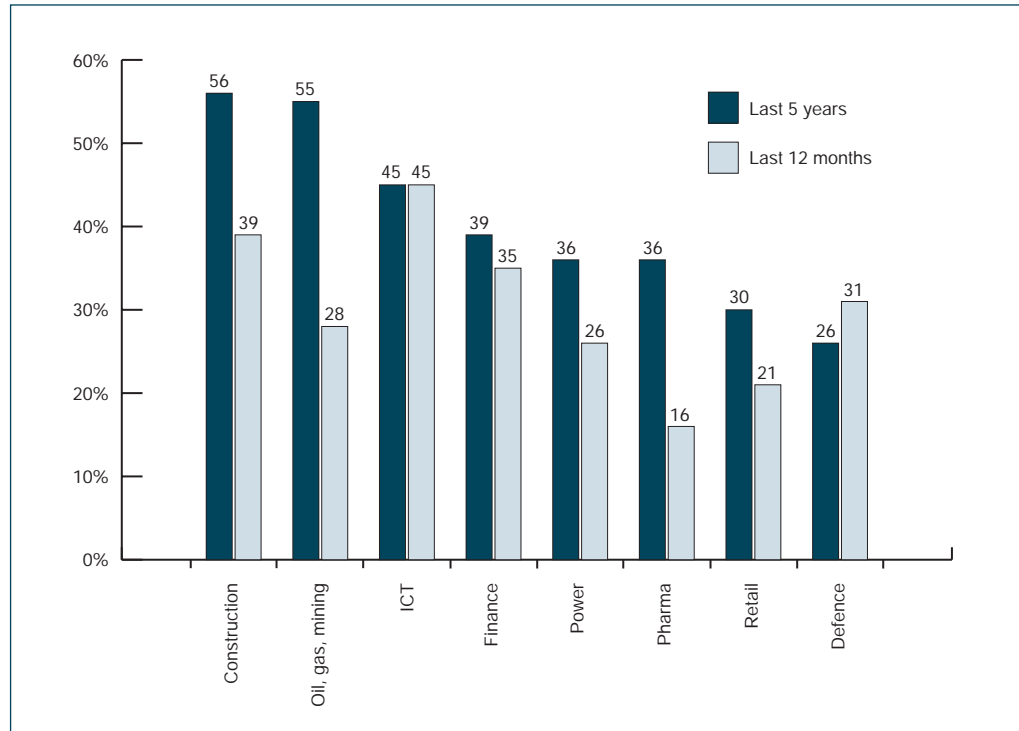
In three of the five jurisdictions surveyed in 2002 there has been a noticeable increase in the proportion of companies losing business to corrupt competitors. In Hong Kong the percentage of companies believing that they had lost business to bribery in the previous five years rose from 69% in 2002 to 76% in 2006. In the Netherlands, the percentage increased from 40% in 2002 to 46% in 2006, and in the US the figure rose from 32% to 44%.

Companies believing that they had failed to win a contract or gain new business because competitors paid bribes: 2006 / 2002 comparisons. By country.



A sectoral analysis shows that companies in the construction and the oil, gas and mining sectors have been most likely to lose business to corrupt competitors. Two main factors are at play: in both sectors the high value of projects – often running into the hundreds of millions or billions of dollars – increases the temptations of bribery; and both involve negotiations with government officials who have extensive discretionary power and may be susceptible to bribery.

Percentages of companies believing that they had failed to win a contract or gain new business because a competitor had paid a bribe. By sector.



Size of company did not appear to be a major factor: 43% of companies with fewer than 250 employees had lost business to bribery in the last year compared with 44% of companies with between 751 and 1,000 employees, and 46% of companies with more than 1,000 employees.

Limited recourse

Few companies thought that they could take effective action in cases where a competitor had paid a bribe. By far the largest number of respondents – a total of 41.7% – said that they 'would avoid working again with the same customer and simply look elsewhere in future'. A second common response – 24% in the case of the UK – was 'to make no public complaint, hoping to be more successful next time'.

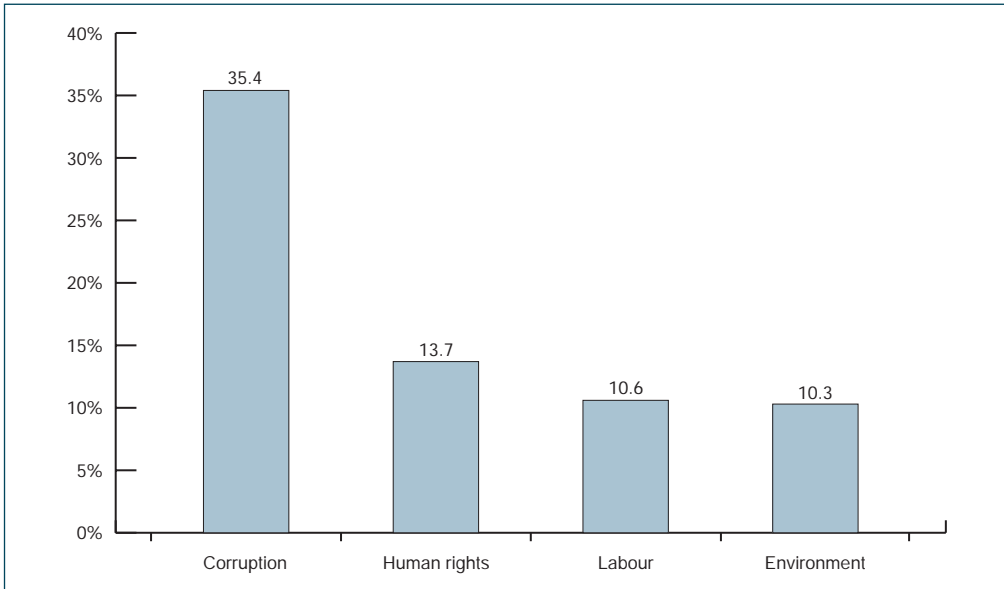
Several respondents said that they would make informal enquiries to find out what had happened, and some would seek the help of their embassy. A minority said that they would take action as a matter of principle: 8% said that they would seek an explanation from the tendering authority, 4.5% would lodge an appeal and 6.5% would go to law-enforcement authorities. The Dutch (18%) were more likely to go to the authorities, and the French (10%) were more likely to lodge an appeal.

A German respondent commented that there was little point in reporting bribery in high-risk environments where the authorities themselves are corrupt. A Hong Kong respondent spoke for many when he commented that bribery by competitors was just 'part of business'. A US businessman suggested that it was 'best to just accept it [business lost because of bribery] and move on'. Bribery allegations are often based on rumour rather than hard evidence: the perception is that there is little chance of redress.

A deterrent to international investment

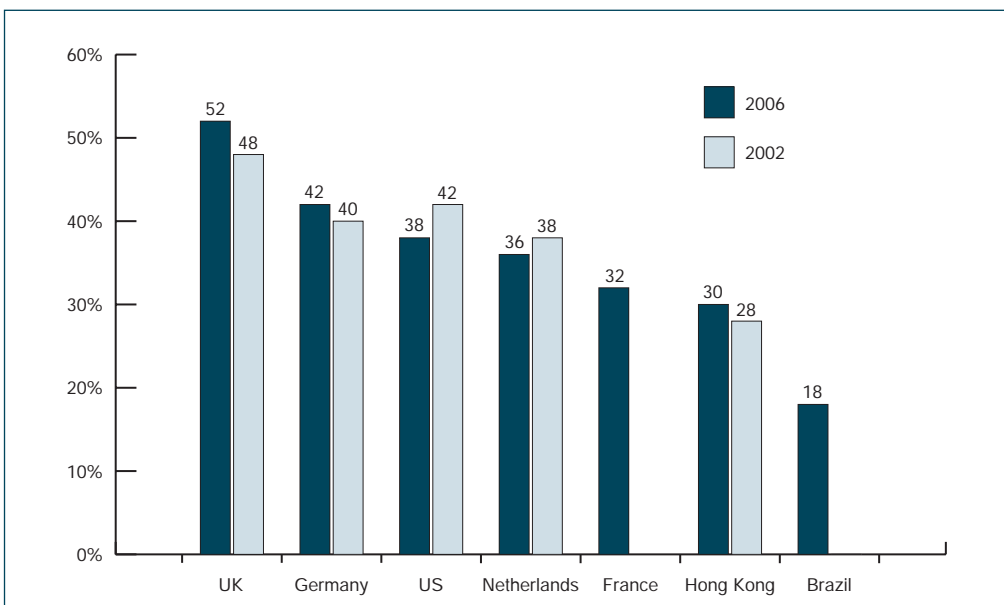
More than 35% of companies surveyed had been deterred from an otherwise attractive investment because of the host country's reputation for corruption. By contrast, less than half as many had been deterred by the potential for controversy over each of the other issues cited in the survey – human rights, labour and the environment. This may be because it is easier to address those concerns through good management practices, and because corruption is more likely to have a direct financial impact.

Companies deterred from an otherwise attractive business opportunity on account of a country's reputation for controversy. By issue.



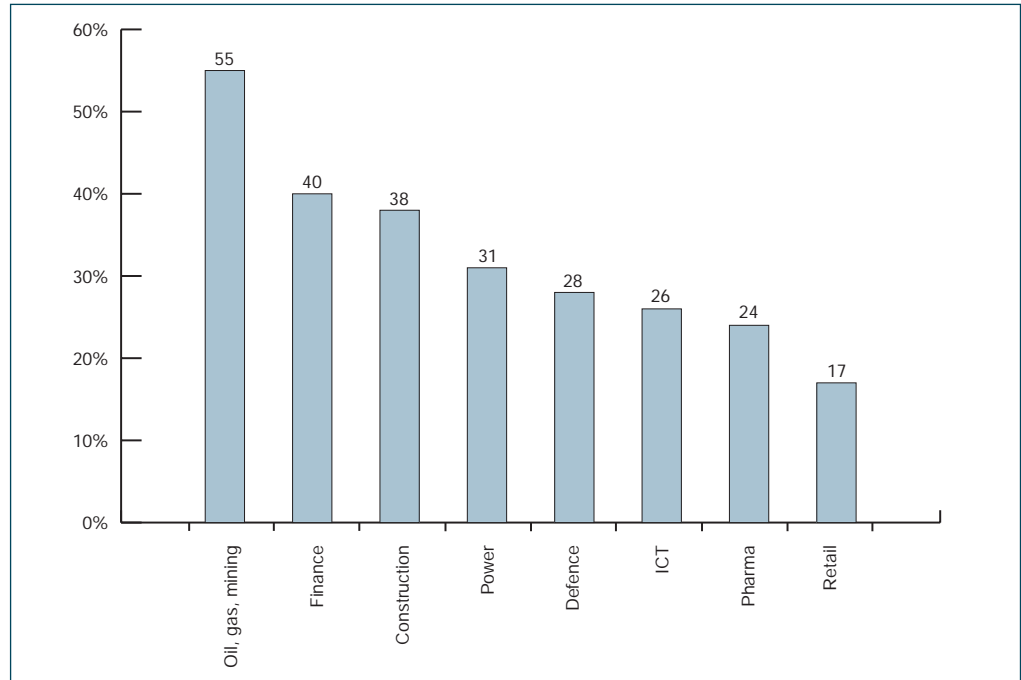
Both the 2006 and 2002 surveys showed a clear hierarchy in the nationalities of companies likely to be deterred. In both years, approximately half of the British companies interviewed had been put off otherwise attractive investments because of concerns about corruption, followed by Germany, the US and the Netherlands. French companies are significantly less likely to be put off by corruption risks. Hong Kong and Brazilian companies are the least likely to be deterred, perhaps in part because they have a narrower range of choices in their geographical regions.

Companies deterred from an otherwise attractive business opportunity on account of a country's reputation for corruption. By country.



A similar hierarchy applies in the responses of the different sectors. Oil, gas and mining and construction are in the top three because – as noted above – the risks are highest in those sectors. Finance’s high ranking may derive in part from strict anti-money-laundering regulations. The sector breakdown was similar in 2002, with the same three industries ranking high in both years.

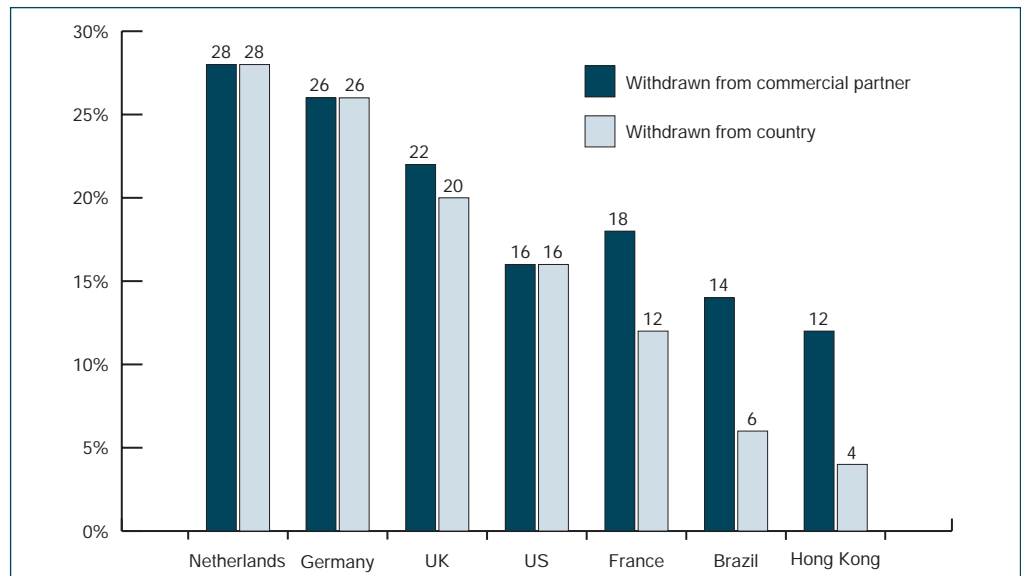
Companies deterred by high levels of corruption. By sector.



It is easier – and less costly – to avoid making an investment than to pull out of an existing relationship either with an individual commercial partner or with an entire country. Nevertheless, a significant proportion of companies had done both. Such withdrawals are rarely announced publicly, presumably for fear of jeopardising future relationships if the situation improves.

Again, there is a similar hierarchy of the most sensitive companies, both by country and by sector. The Dutch are the most likely to pull out of an existing commercial relationship or investment, possibly because they are particularly sensitive to reputational concerns. Companies from the oil, gas and mining and the finance sectors were the most likely to have pulled out of existing relationships.

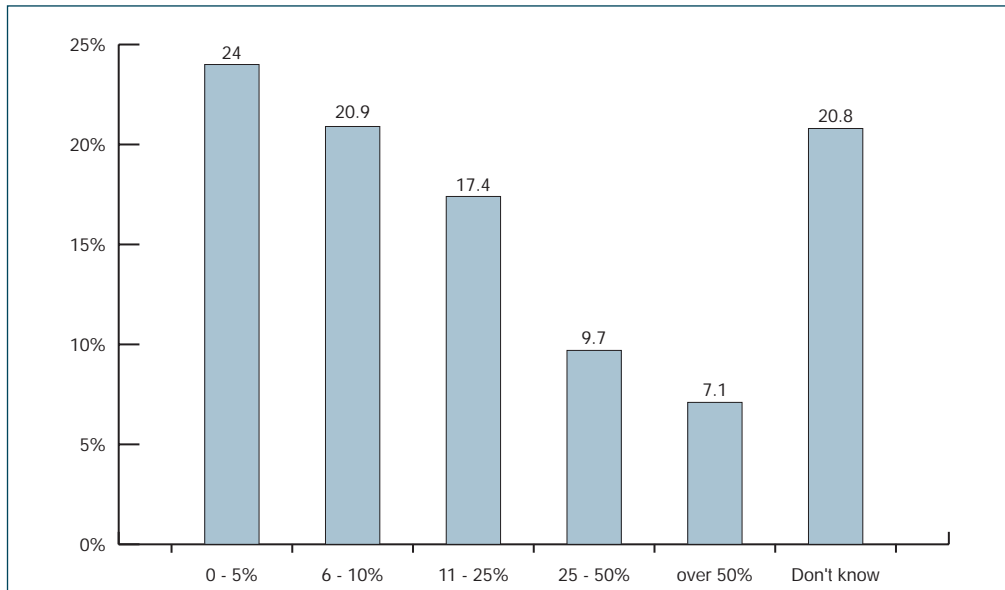
Companies that had withdrawn from a relationship with a specific partner or a country because of concerns about corruption. By country.



Costs of bribes

Respondents were asked to estimate the maximum percentage increase that corruption can have on the costs of an international project. A quarter of respondents said that it was between zero and 5% – already a high figure on a multi-billion dollar project. However, 9.7% said that corruption could amount to up to half of the total project costs, and 7.1% said it could be even higher. The companies estimating maximum corruption at more than a quarter of the total project cost were most likely to come from the construction (29%), defence (25%) and finance (18%) sectors.

Estimate of the maximum percentage increase that corruption can have on the costs of an international project.



Emerging economies lose out

If good companies avoid investing because of concerns about corruption, host countries also lose out: the investors that they attract are likely to have lower standards, both of integrity and of professional competence. Reputation matters in another respect. When companies from emerging economies enter the international market, they find it harder to win the trust of partner companies.

As one Brazilian company put it:

An increasing risk to our business is that every time we try to meet and work with a partner, they think we are criminals. We are a high-quality pharmaceutical business but still this very poor image exists.

Another Brazilian company reported difficulties in raising international finance:

...we tried to get finance from a non-Brazilian bank for a project last year. It proved impossible to do it because no one would trust us. They said all the time 'you have no record'. In the end we had to go through the normal process of using a Brazilian bank and they wanted the 'usual consideration' to process the finance.

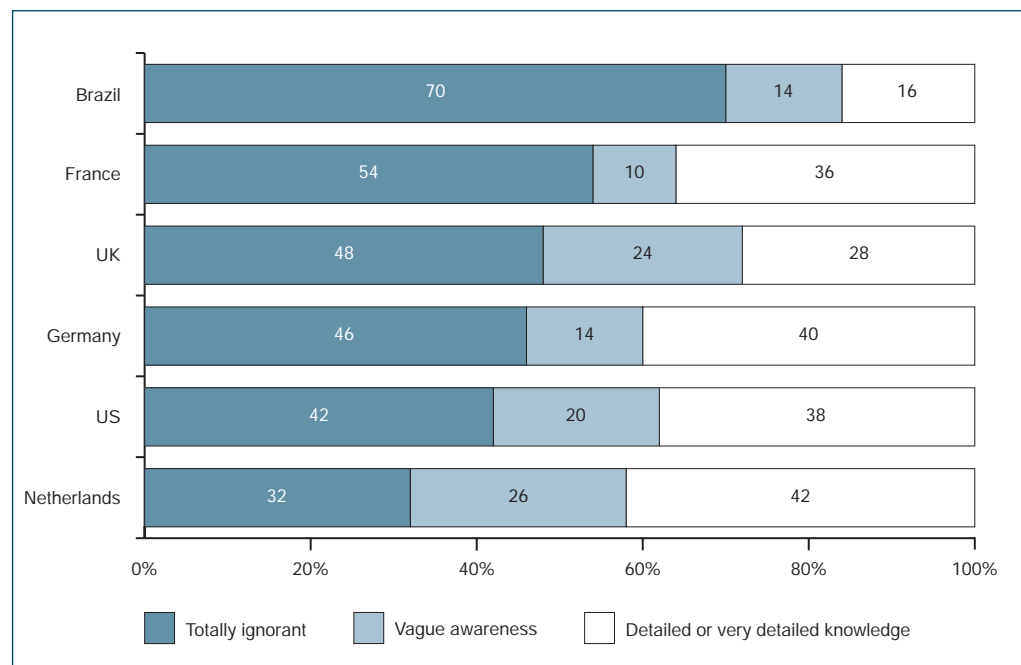
2. Impact of anti-corruption legislation

Since 1997 all OECD member states have joined the US in introducing laws making it possible to prosecute their own companies and nationals for paying bribes abroad. These laws have been introduced as a deterrent to corrupt activity, but the level of awareness of the laws is low. The survey also pointed to a high degree of scepticism about their effectiveness. Most respondents believed that it was still common practice to try to circumvent anti-corruption legislation via intermediaries, for example by turning a blind eye when commercial agents pay bribes on behalf of their clients. The good news is that many companies have responded by tightening their anti-corruption policies.

Low levels of awareness

The respondents to the survey were international business development directors rather than legal specialists, and they might not have been expected to have detailed legal expertise. Nevertheless, approximately half admitted to being 'totally ignorant' of their country's legislation governing bribes paid abroad, with a further 18% having only a 'vague awareness'.

Respondents' awareness of legislation covering foreign bribery. By country.



In some cases, awareness of the law seems to have declined. New British legislation explicitly criminalising foreign bribery came into force in early 2002, a few months before our previous survey. At that time, 68% of UK respondents said that they were familiar with the main points of the foreign bribery law, perhaps because of the publicity that it had received earlier in the year. In 2006, only 28% of UK respondents claimed a 'detailed knowledge', and 24% a 'vague awareness', while 48% admitted to being 'totally ignorant'. So far, there have been no prosecutions under the UK's new laws, and this may in part account for low levels of awareness.

By contrast, Germany has recently witnessed a series of scandals and high-profile investigations but, as a German interviewee commented, these may have no more than a short-term effect:

The recent scandals in Germany have had an impact because everyone saw these business executives in the news. However, we have also found that people have short memories and soon forget about this. So, the only way to make the legislation more effective is to catch more people.

The same point applies in all OECD countries apart from the US: the low number of prosecutions raises questions about the credibility of international anti-corruption laws.

Reviews of integrity procedures

The survey showed that US companies were the most likely to have reviewed their own integrity procedures in light of the increased international focus on corruption. This reflects tighter enforcement of the US Foreign Corrupt Practices Act (FCPA), which has been in force since 1977, combined with the impact of the Sarbanes-Oxley Act on corporate governance. Among the European countries surveyed, companies from the UK and the Netherlands were most likely to have reviewed their procedures. By contrast, only just over one-third of French companies had done so, and only 12% of Brazilian firms. Brazil is not an OECD member, but has signed the anti-bribery convention.

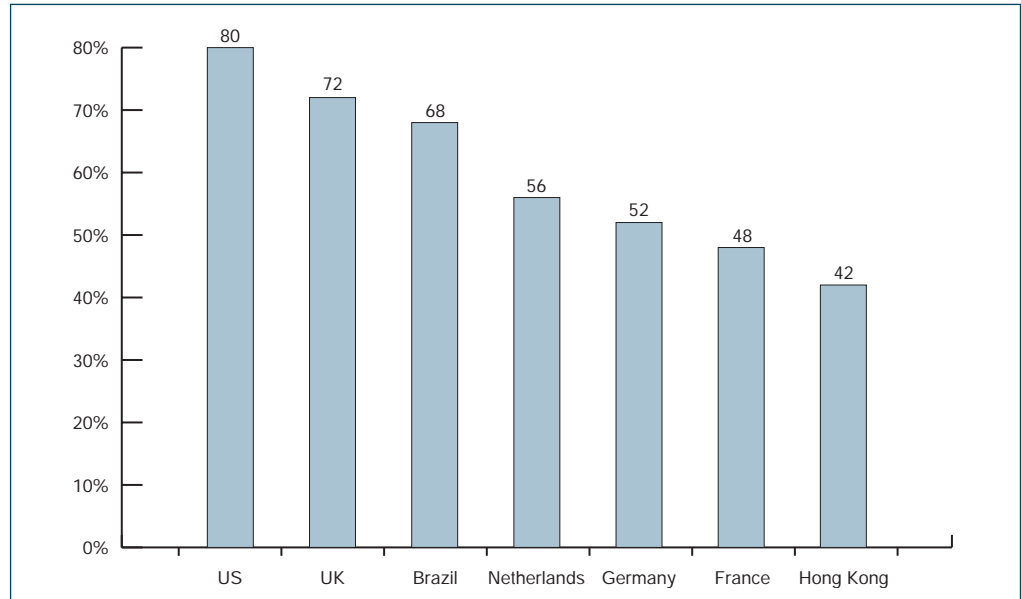
Percentage of companies that have reviewed integrity business practices and procedures in the last three years 'in the light of the increased international focus on corruption'. By country.



Using anti-corruption laws as a 'shield'

In principle, strong anti-bribery laws could help companies to resist corruption: they can plausibly inform corrupt officials that they simply cannot afford to pay bribes because of the risk of prosecution. Again, the US and the UK were most likely to hold this view, with varying degrees of scepticism from other jurisdictions.

Respondents believing that the FCPA and similar legislation passed by other OECD countries is an effective tool in helping corporations avoid corrupt situations. By country.



Using intermediaries to circumvent the law?

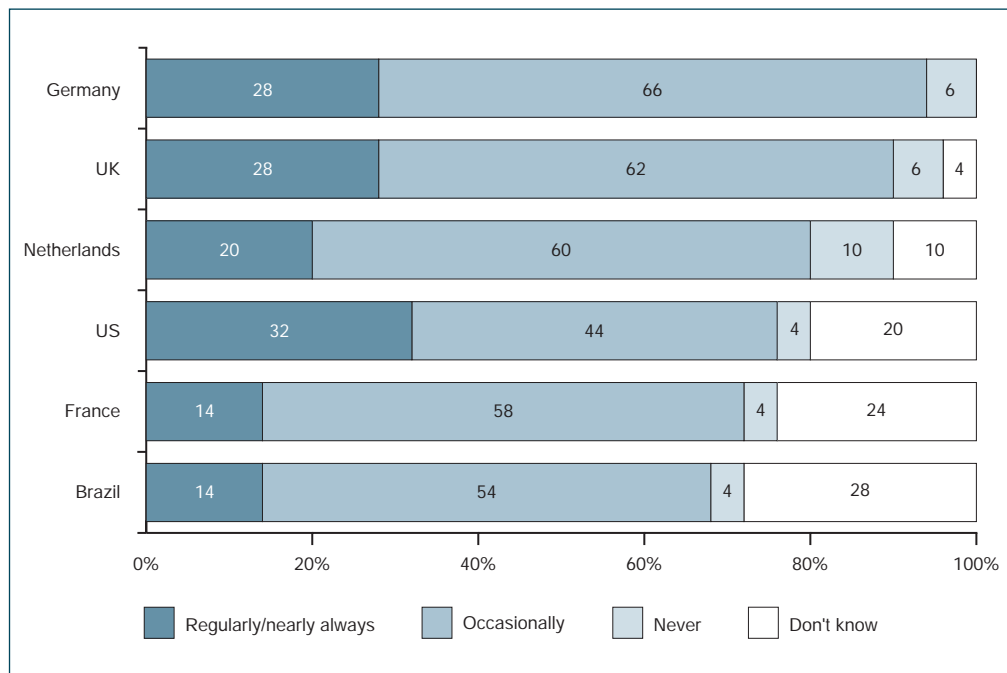
One of the issues that comes up most frequently in the international corruption debate is the role of intermediaries such as commercial agents. Such agents often play a valuable role, and in some countries it is compulsory to use them. As a US respondent commented:

It is impossible to do business in some countries without having a local agent who has all the connections with the customer and the government officials. These are not always shady characters, some of them can be US citizens who have settled in a particular region. We use several for our business in Latin America.

Problems arise when agents pass on part of their commissions as bribes to officials. International businesspeople have often argued that they are not responsible if this happens without their direct knowledge or involvement, but this view does not stand up to legal scrutiny. The OECD anti-bribery convention and most countries' national laws apply to bribes paid 'directly or indirectly', and many foreign corruption cases prosecuted in the US involve payments made through intermediaries.

Despite these problems, three-quarters of respondents thought that companies from their country sought to circumvent anti-corruption legislation using intermediaries 'occasionally', 'regularly' or 'nearly always'. The highest incidence was in Germany, with 94% in these categories, and the UK with 90%.

Respondents believing that corporations from their own country circumvent legislation on transnational bribery by using intermediaries. By country.



A British respondent suggested that using intermediaries was 'the main way to get business done in Asia and the Middle East'. A second British interviewee commented that in the aerospace and defence markets, 'the level of paperwork in obtaining the right export licence makes this process [using intermediaries] a 'normal' way to do business'. A Brazilian interviewee went a stage further by commenting that using intermediaries was 'the main way to get around the rules' and added that it was a 'very effective way to wash your hands!'.

Use of charities

Approximately two-thirds of respondents believed that companies in their own country either 'regularly' or 'occasionally' seek to gain a business advantage through making donations to charities favoured by decision-makers. To the extent that payments are made to bona fide charities, this raises few problems. The concern is that in many cases the charities concerned are in reality fronts for decision-makers or individuals connected to them.

Future impact of anti-corruption laws

When asked to assess the likely impact of anti-corruption legislation over the next five years, 58% of respondents said that corruption levels would stay the same despite the laws; 12% thought that corruption would increase; and only 24% said that it would decrease as a result of the laws. UK companies were most optimistic about the impact of the legislation, with 32% believing that corruption levels would fall. The Brazilians were the most pessimistic about the effect of anti-corruption laws, with 38% believing that corruption would actually increase.

Respondents emphasised the importance of putting the anti-corruption legislation into practice as well as passing it into law. A UK respondent commented that 'it is not the legislation in itself that will have the impact but how frequently and how vigorously it is implemented'. Similarly, an American observed that 'high-profile cases like Enron have a greater impact than the legislation'.

3. Emerging best management practice

There is now a clear body of management practice on internal measures to combat bribery and – despite the uneven levels of legal enforcement – good companies have no choice but to comply. The survey showed that most Western companies now have codes forbidding bribes to secure business. However, the extent to which they follow up these codes with effective management programmes remains highly uneven. The two emerging-market jurisdictions – Hong Kong and Brazil – were much less likely to have either codes or management programmes.

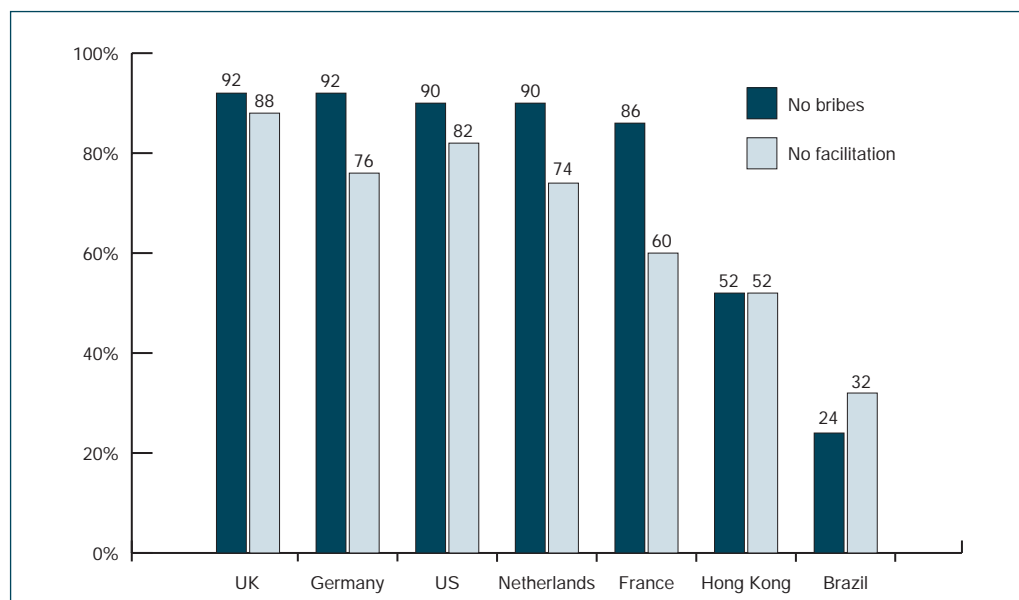
'Bribes' and 'facilitation payments'

The survey pointed to a continuing ambivalence about the distinction between bribes to secure business and facilitation payments.

The FCPA excludes facilitation payments from its definition of bribery. Facilitation payments are defined as payments to 'expedite routine governmental actions' such as customs clearances. However, many other developed economies – for example the UK and Germany – make no such distinction.¹

Even in the US, a majority of companies now believe that facilitation payments are unacceptable, but this remains a difficult area and many companies do not include them in their anti-bribery policies.

Companies with codes forbidding bribes and facilitation payments. By country.



Explaining his company's position, a Dutch respondent pointed out that companies often faced an element of extortion when considering whether to pay facilitation fees:

In an ideal situation we would never want any of our executives to pay to speed up customs. However, when the customer is putting pressure on us to complete the project on time, then we have to do this. Therefore, it is an area that should not be in the form of a 'code' or 'rule'.

A French respondent was more robust:

Paying for this [customs clearances] is normal. It is not something we have in the operational code.

¹ While the making of facilitation payments is a criminal offence under British legislation, the British government has indicated that it is difficult to envisage circumstances in which making a small facilitation payment extorted by foreign officials in countries where this is normal practice would of itself give rise to prosecution in the UK.

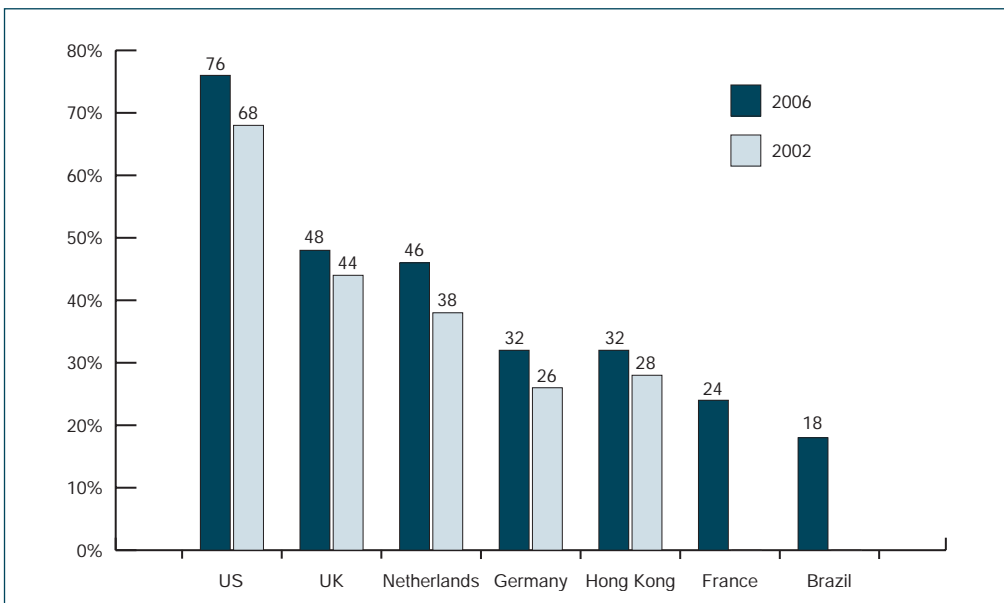
When asked what was the maximum amount that might be considered acceptable as a facilitation payment, the average fee quoted was \$168. However, 7% of companies said \$1,000 would be acceptable – a large amount of money in a developing country.

Smaller companies were significantly less likely to have either anti-bribery codes or bans on facilitation payments: 83% of companies with more than 1,000 employees have anti-bribery codes and 75% ban facilitation payments. In contrast, only 65% of companies with fewer than 250 employees have anti-bribery codes and only 40% ban facilitation payments.

Anti-corruption training programmes

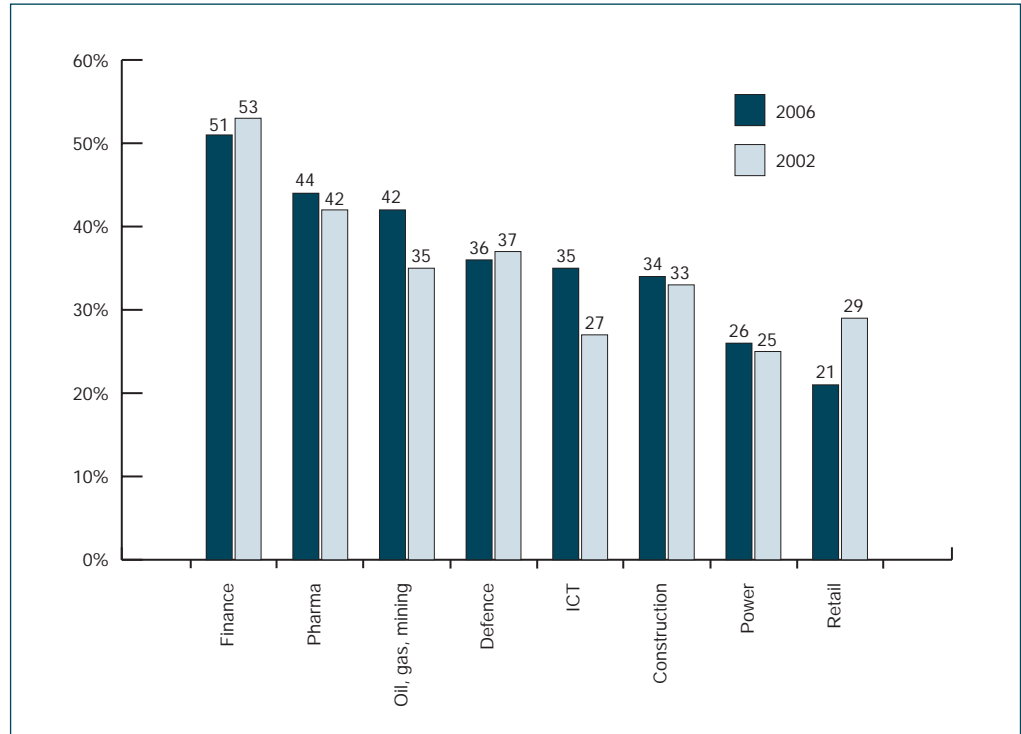
As in 2002, US companies are more likely than their international counterparts to have anti-corruption training programmes. There has been a slight increase in the percentage of companies offering such training in the last four years.

Companies with programmes to train executives in ways of avoiding corruption. By country.



Among the different commercial sectors, the pattern is very similar in 2006 compared with 2002. Finance leads, in part because of stricter regulation of the sector.

Companies with programmes to train executives in ways of avoiding corruption. By sector.

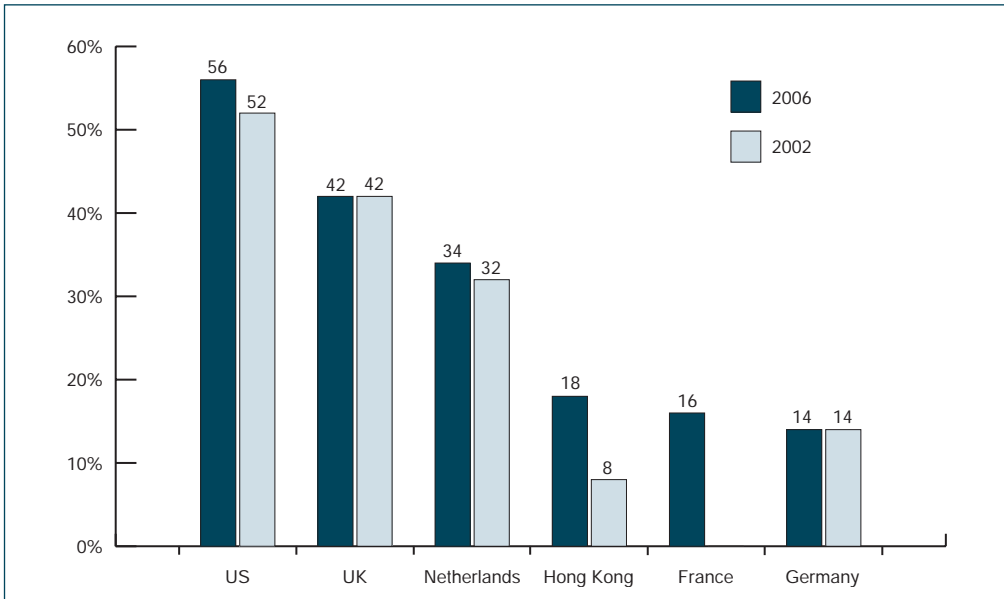


As in other areas, there is a significant discrepancy between larger and smaller companies: 45% of companies with more than 1,000 employees have training programmes, compared with only 20% of companies with fewer than 250 employees.

Annual compliance statements

Particularly in the US, it is common practice for international companies to require senior officers to sign formal statements each year confirming that they have abided by anti-corruption laws, and reporting potential problem areas. This practice is also followed in the UK and the Netherlands – but so far only among a minority of companies – and it is less common still in Hong Kong, France and Germany. There is little difference between the survey results for 2002 and 2006.

Companies where senior managers make annual compliance statements stating that they have abided by their anti-bribery code. By country.

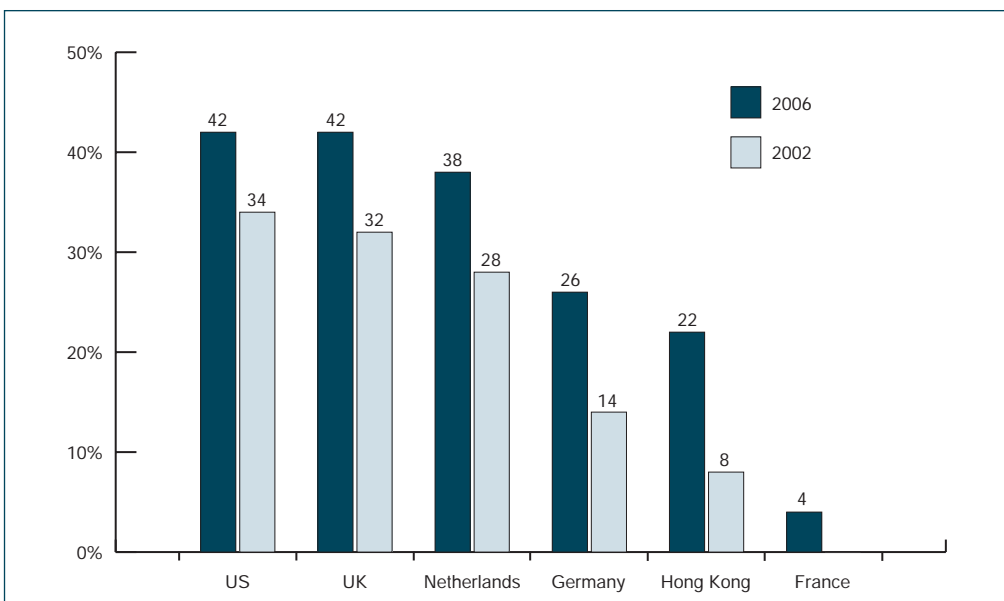


Of the different sectors, oil, gas and mining companies are most likely to follow the practice of making annual statements. Companies with more than 1,000 employees are more likely to follow this practice: 38% do so compared with only 31% of companies with fewer than 250 employees.

Hotlines

Anti-corruption codes are of limited value if employees do not know where to turn if there is a problem. Since 2002 there has been an increase in the number of companies that have introduced confidential hotlines where employees can report problems to senior management. This practice is most common in the US and the UK, followed by the Netherlands and Germany.

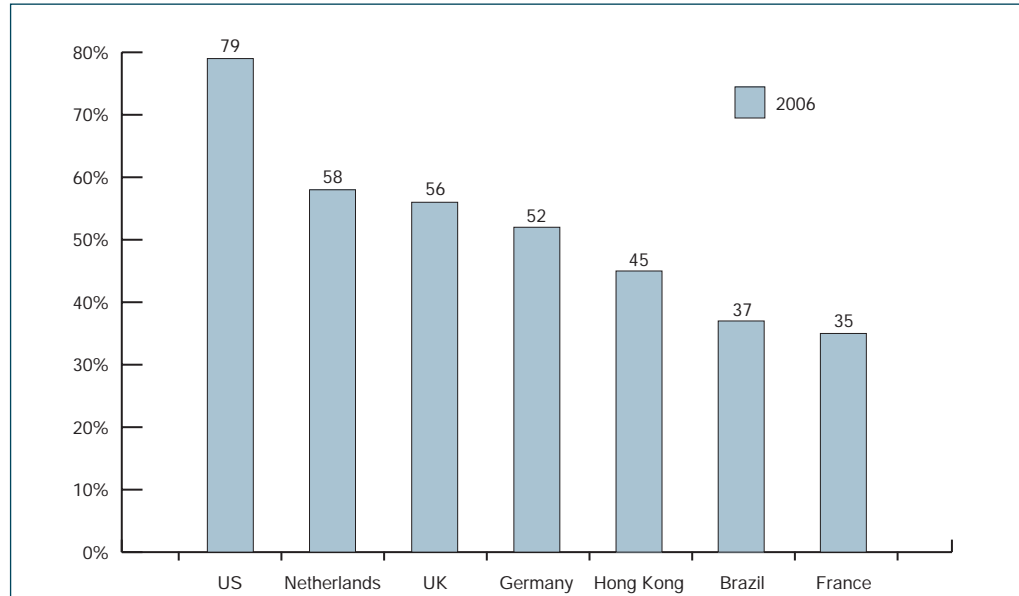
Companies with confidential hotlines to report suspected cases of corruption to senior management. By country.



Management of agents

As discussed above, the management of agents and other commercial intermediaries is a particularly sensitive issue. Good management practices include due diligence procedures to assess the integrity of agents before employing them. Such procedures are becoming more common, particularly in the US and, to a lesser extent, in western Europe.

Companies that have a formal process to assess intermediaries' integrity record. By country.



Nevertheless, a number of respondents expressed scepticism about the value of due diligence checks, preferring instead to rely on trust. A US businessman said:

These agents are very useful if they are successful for you. We have some close relationships where we have known them for many years so we don't check their 'integrity record' but we know they are honest. If they choose to pay a bribe, it comes out of their commission and the legal aspects are their responsibility.

His interpretation of US law is widely shared but incorrect: under the FCPA, companies are deemed to have 'knowledge' of corruption if it is 'substantially likely to occur' in the circumstances. There have been a number of prosecutions of companies whose agents have paid bribes on their behalf even where the employer denied having direct knowledge of the payments.

A representative of the defence industry made the same point even more strongly, and even more problematically:

The arms and defence sector has hundreds of these people. It is not stating it too grandly to say that the industry works almost entirely through 'middle men', some of whom can be high-ranking government officials. We work on a basis of trust and success. The formal process of checking their record or telling them how to run their operation and not pay a bribe where it is customary to do so is laughable.

Again, this comment points to the disparity between what has been common practice in certain areas and legal principle.

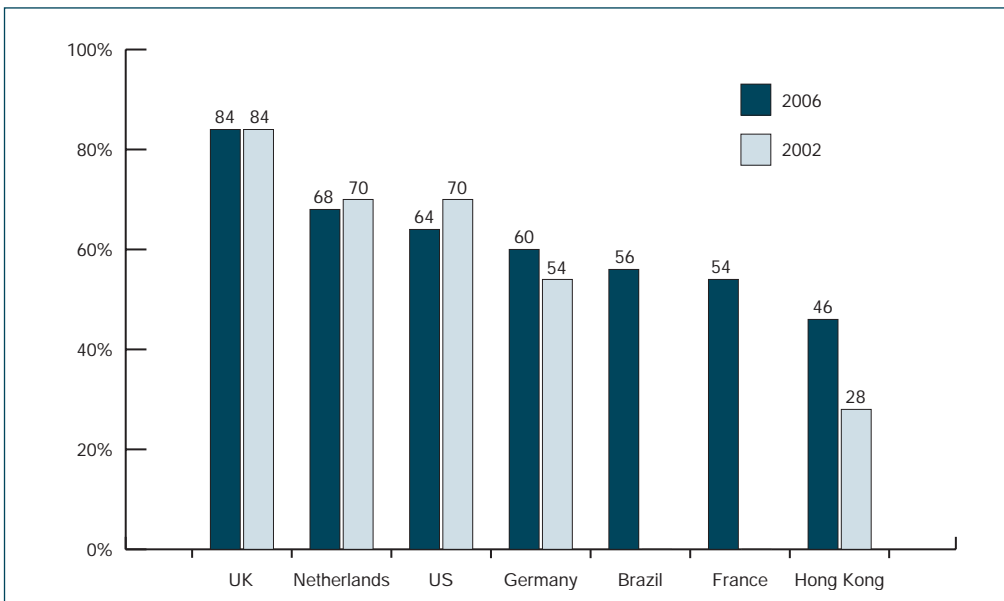
There were wide variations in the extent to which companies seek to control their agents' conduct by contract. In the US (74%) and the UK (70%), it is common for companies to enter into agreements explicitly forbidding agents to pay bribes to secure business on their behalf. In other jurisdictions, such as Brazil (15%) and Hong Kong (27%), this practice is much rarer.

As in other areas, transparency is one of the main weapons against corruption. Companies from most sectors said that the identity of their agents was known 'in the market place'. The exception was the defence industry, where 26% of companies said that they employed agents whose identity was confidential.

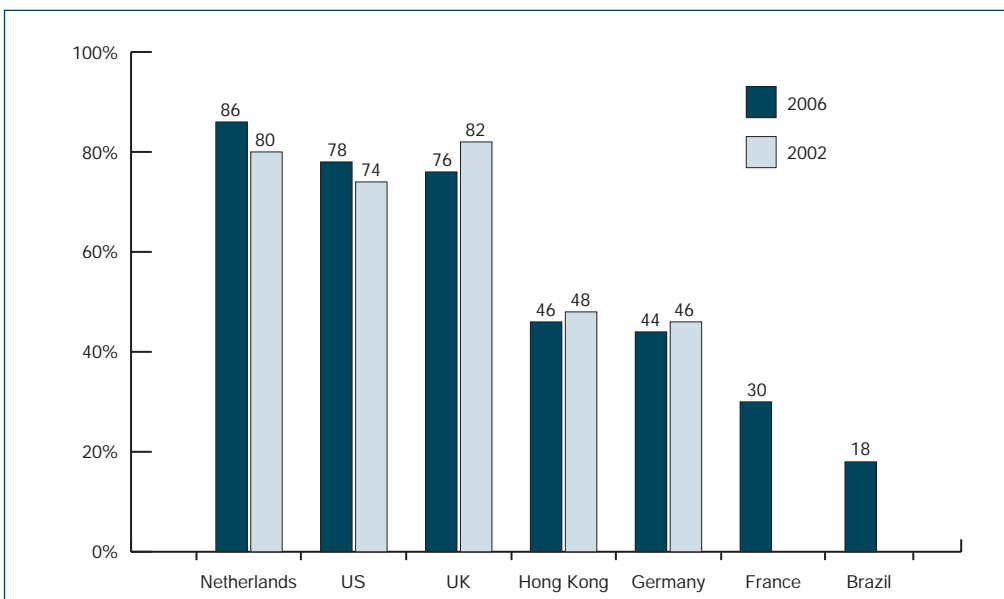
Integrity procedures for joint-venture partners and suppliers

Similar issues arise with regard to commercial relationships with joint-venture partners and suppliers. Companies' reputations may suffer if their commercial partners are known for their lapses of integrity. Particularly in the UK, the US and the Netherlands, it is becoming more common for companies to engage in a formal integrity procedure before entering such relationships, but the practice is far from universal.

Companies with a specific procedure to vet integrity of joint-venture partners before entering a relationship with them. By country.



Companies with a specific procedure to vet integrity of suppliers before entering a relationship with them. By country.



4. Uneven international competition

Companies from countries such as the US, which have high standards of compliance, frequently complain that they have to compete at a disadvantage against competitors following lower standards. The survey underlines these concerns.

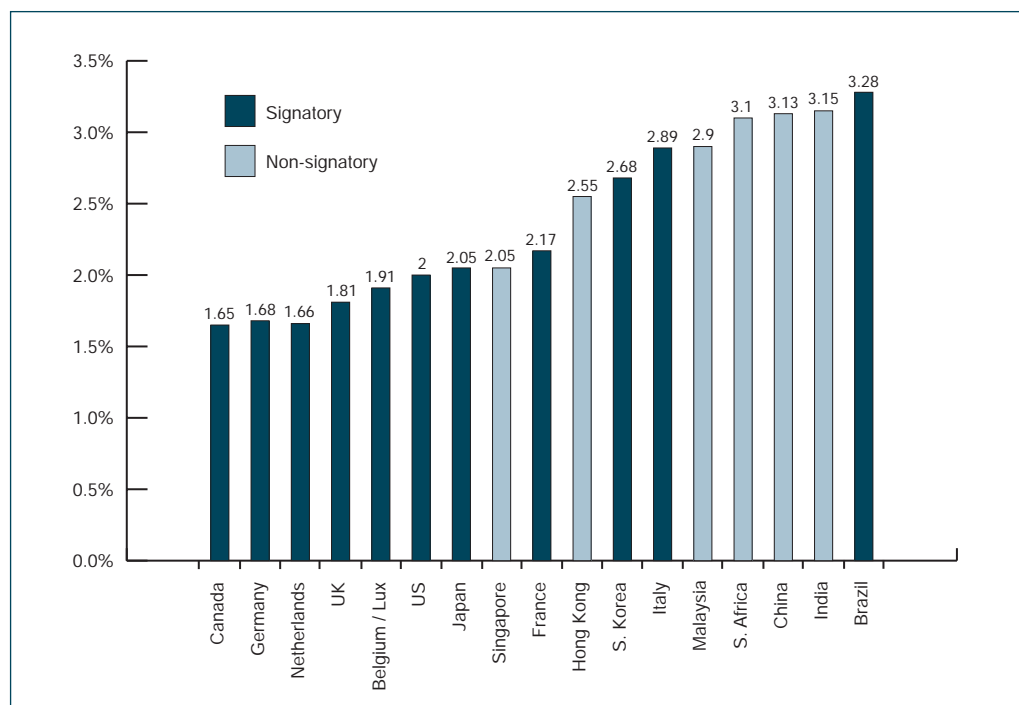
We asked respondents to rate the compliance of a selection of leading trading nations both inside and outside the OECD on a four-point scale:

1	Strict compliance
2	Generally high standards of compliance, with occasional lapses
3	Companies would prefer to comply, but will pay bribes if competitors are doing so
4	Companies will always pay bribes if it is customary to do so in the host country

The results followed a similar pattern to earlier Control Risks surveys in 1999 and 2002. Canada is perceived to have the highest standards of compliance, and most of the leading industrialised states are clustered in the bottom left of the chart. One non-OECD state – Singapore – is perceived to be on the same level as Japan: ‘generally high standards of compliance with occasional lapses’. However, most of the non-OECD states included fall into the third category: ‘companies would prefer to comply, but will pay bribes if competitors are doing so’.

Brazil, the state with the poorest rankings, is not an OECD member but has signed the OECD anti-bribery convention. The view that it has done little to implement the convention is supported by the earlier finding – noted above – that 70% of Brazilian respondents had no knowledge of their country’s laws on foreign bribery.

Perceived standards of compliance among signatories and non-signatories of the OECD anti-bribery convention. By country.

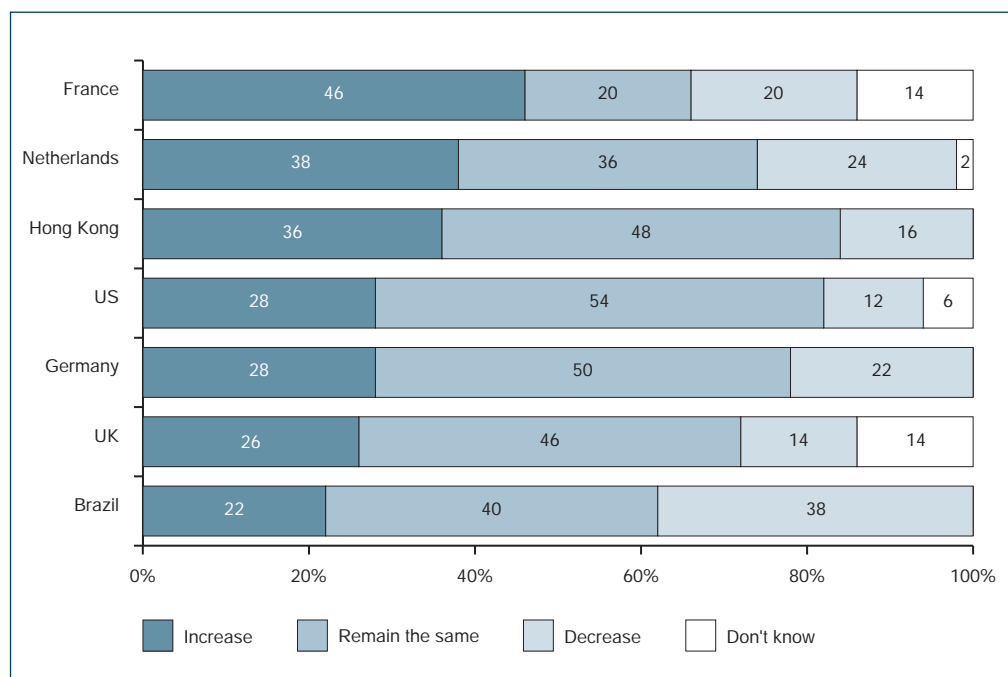


The UN Convention Against Corruption (UNCAC), which was signed in 2003 and came into force in late 2005, is an important international initiative to develop common standards among both industrialised and developing countries. However, as yet it has no enforcement or peer-review mechanism and, at best, it may take many years before it has a significant impact on the conduct of international business.

5. Prospects for the future

Overall, the companies surveyed were pessimistic about the future: 42% expected the scale of corruption to remain the same in the next five years; 32% thought that it would increase; and only 23% thought that it would decrease. The French were the most pessimistic, with nearly half expecting the scale of corruption to increase. Despite existing high levels of corruption in Brazil, 38% expected the situation to improve in that country.

Companies expecting corruption to increase, remain the same or decrease over the next five years. By country.



Concerted action is needed to overcome the note of pessimism. The principles of the international anti-corruption campaign are now clear. Laws are in place. The management requirements are well understood. The main requirement now is for co-ordinated implementation by individual companies, industry associations and governments:

- **Companies** need to back up anti-bribery codes with effective compliance procedures. These include training and awareness-raising programmes, guidelines on 'grey areas', and supportive mechanisms such as confidential hotlines. Firms should check the integrity records of commercial agents or other intermediaries, and ensure that all their representatives – whether employed directly or paid by commission – abide by the same rules. When operating in high-risk regions, they will need to map out corruption risks in advance, and take steps to anticipate and prevent problems rather than simply reacting when it is already too late.
- **National and international industry** associations should work together to pool experience of anti-corruption strategies and develop common standards.
- **Governments** should raise awareness of their own anti-corruption laws and ensure that they are enforced. At the international level, they should work together to implement, monitor and provide adequate resources for international initiatives such as the OECD anti-bribery convention and the UNCAC. It will be impossible to achieve a common standard for international business unless individual governments are prepared to take the lead.

Corruption is a worldwide problem that affects all countries and all sectors. It is in everyone's interest that it should be tackled consistently and effectively by governments and companies alike.

Appendix: Methodology of the 2006 and 2002 surveys

IRB Ltd conducted the survey on behalf of Control Risks and Simmons & Simmons in May, June and July 2006. IRB conducted a total of 350 telephone interviews with 50 companies in each of Brazil, France, Germany, Hong Kong, the Netherlands, the UK and the US. France and Brazil had not been included in the previous survey. All respondents were senior decision-makers at or near board level, and all the companies operate internationally.

The respondents represented eight different commercial sectors: banking and finance (26.3%), public works and construction (20.8%), telecoms and IT (12%), arms and defence (10.9%), oil, gas and mining (10.9%), pharmaceuticals and health care (7.2%), retail (5.6%) and power generation (5.4%).

Control Risks' previous survey took place in August and September 2002. IRB conducted a total of 250 telephone interviews with 50 companies each in the UK, the US, Germany and the Netherlands, and 25 companies each in Hong Kong and Singapore (Singapore is not included in the present analysis).

The respondents represented the same eight commercial sectors in broadly comparable proportions: banking and finance (31.6%), public works and construction (20.8%), telecoms and IT (8.8%), arms and defence (12%), oil, gas and mining (9.2%), pharmaceuticals and health care (5.6%), retail (5.6%) and power generation (6.4%).

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