

WRF Publishes Updated Foreign Corrupt Practices Act Handbook

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Wiley Rein & Fielding's International Trade and Election Law & Government Ethics Practices have published an updated Foreign Corrupt Practices Act (FCPA) Handbook. The Fall 2004 edition of the handbook reviews the principal provisions of the Act, which prohibits U.S. companies from bribing foreign officials in order to obtain or retain business. It highlights several important legal developments, such as recent court rulings and the impact of the Sarbanes-Oxley Act, and describes factors likely to signal sensitive situations.

Companies and individuals found in violation of the FCPA are subject to substantial fines, imprisonment and forfeiture of property. Therefore, U.S. companies should rigorously review their FCPA compliance programs and ensure that their overseas branches, subsidiaries, managers and agents are aware of corporate procedures for handling contracts with foreign government entities or involving government officials. A well-conceived compliance program is an essential element for avoiding trouble and, should problems arise, a critical mitigating factor under the corporate sentencing guidelines.