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Key points of the intervention:

- Organizational integrity;
- Integrity and reputation of the bank;
- Transparency;
- Authorizations and supervision (no one-person decision);
- Whistle-blowers' protection;
- Harmonization.

We can easily imagine somebody breaking internal rules also in the public sector. Mr. Alan from our hypothetical case (taken from the private sector) took the opportunity and succeeded. By self-dealing he breached his duty of care and duty of loyalty to his employer and also business judgment rule. His decision was neither reasonable nor rational (from the point of view of the bank).

Improving integrity based management relies on incentives and encourages good behaviour. Thus it is needed in both sectors, since the public sector deals with resources entrusted to it and private sector entities have obligations to their investors.

I am going to ask you a question: Why do you keep your doors locked? The reason is pure and simple - prevention. We can prevent opportunities becoming a reality by systematic and organized methods in both sectors. Finebills bank could – in our case – self-asses its internal organization and decision-making system by detecting vulnerabilities and foreseeing the possible *modus operandi* of wrongdoers. Detecting vulnerabilities leads us to raising awareness. They could for instance check whether internal rules exist, if employees are familiar with them, and the most important, if they actually use the rules. Mr. Alan failed as we have seen. Transparency could be improved by a clear division of tasks and the four eyes principle.

According to the economic crime survey up to 86% of all economic crime detection came from audits and whistle-blowers.

Let me explain the last term. "Whistle-blowers" is *terminus technicus* for informants; those who disclose misconduct.

This brings me to the importance of their protection. Creating safeguards for whistle-blowers on a national level is the basis. The bank should build the protection of its employees-whistle-blowers from detriment (detriment might include different forms of discrimination such as denying overtime or promotion, reassigning work, reducing pay or hours - to name just a few of them) into its internal system. Creating a good working environment, fostering open communication and encouraging discussion of problems and issues, checking references and personal integrity (know your employee principle) and rotation of staff might serve as a precondition and prevention. Disclosures made to a supervisor or legal advisor in good faith and with reasonable belief should be protected.

Exchanging best practices and experiences, including problems among private entities themselves and among the private and public sector, would help to foresee and prevent possible unwanted situations – consumer fraud for example in this hypothetical case.