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AZERBAIJAN STATE UNIVERSITY OF ECONOMICS (UNEC)

**ANTI-CORRUPTION AND
BRIBERY POLICY**

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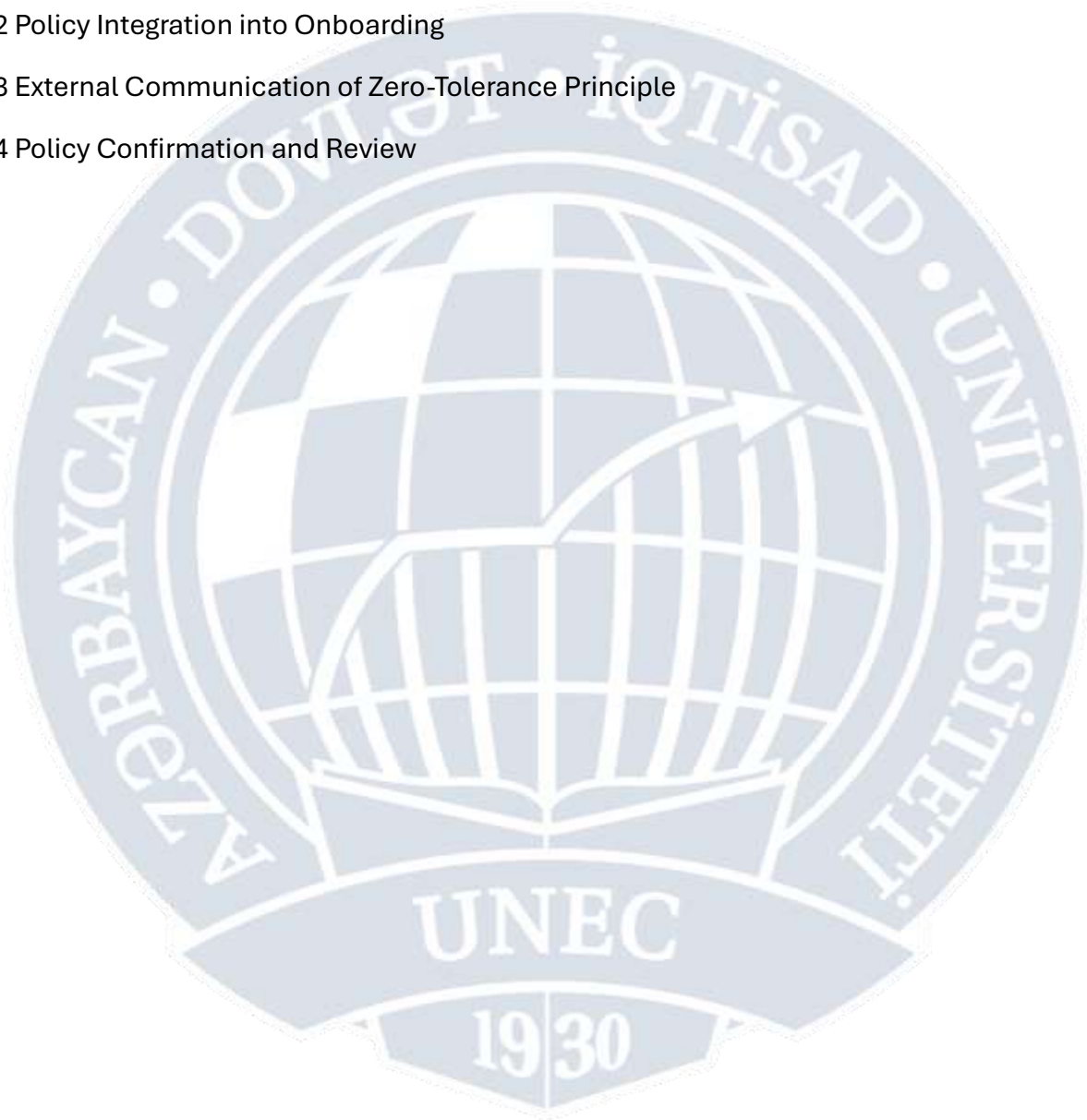
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Section 1. Introduction

1.1 Bribery - Definition

To make someone break the law, a bribe is paid. Specifically, to:

- Pledge, promise or give a payment.
- Blackmail or agree to it.
- Get or keep a business deal by bribing a foreign official.
- The firm refuses to stop corrupt practices on its behalf (corporate liability).

The Government considers payments to officials to expedite routine business as bribery, so it is prohibited.

1.2 Purpose and Institutional Commitment

Individuals working on behalf of Azerbaijan State University of Economics must conduct business ethically, honestly and with professionalism. The institution forbids bribery and disallows it from happening in any of its operations.

1.3 Compliance and Transparency Obligations

All members of the University are obliged to adhere to the University's policy across the range of its activities and make certain that all dealings on its behalf are transparent and open.

1.4 Third-Party Contractual Accountability

Any contractual commitments will impose third-party accountability in cases of antibribery.

1.5 Investigation and Enforcement Measures

The university ensures that every accusation made against its personnel is given the highest regard. It is not rare for the University to cancel agreements with third party contractors once bribery evidence becomes clear.

1.6 Institutional Policy Framework Statement

This Anti-Corruption and Bribery Policy constitute the University's formal institutional framework for preventing bribery, corruption, unethical conduct, and conflicts of interest across all academic, administrative, financial, and partnership activities. It applies to all internal and external engagements undertaken in the name of the University.

Section 2. Scope of the Policy

2.1 Applicability to University Members and Representatives

The Policy concerns all individuals engaged in university activities. As a result, the university will implement it among its personnel as well as any third-party representatives that work on its behalf, such as but not limited to consultants, contractors, affiliates, suppliers, joint venture partners, and agents, regardless of their location. This Policy applies to students in their position as university representatives, either for monetary compensation or on a voluntary basis.

2.2 Applicability to External Third Parties

This Policy also applies to all third parties acting on behalf of the University, including contractors, suppliers, consultants, partners, agents, sponsors, and collaborators, regardless of their geographic location.

Section 3. Options for dealing with discrimination and/or harassment

3.1 Reporting Concerns and Misconduct

3.1.1 All University members are urged to report any concerns they may have about potential violations of the Anti-Corruption Policy, whether by other University members or other parties, as soon as feasible. This covers any occasion on which they may have been the victim of bribes. In turn, the University provides its members with a secure and discreet means of reporting suspected wrongdoing. Concerns should be directed to their Head of Department/Centre/Activity in first instance, or, if that is not possible, to the Finance Director or their nominee.

3.1.2 Any claims of misbehavior under this Policy that fall within the University's jurisdiction will be treated seriously. If it is claimed that any University employee has violated this Policy, action may be taken under the University's Disciplinary Procedure, as determined by the Head of Department or appointed representative. The acceptance of a bribe may be regarded as an act of gross misconduct, and the police may be notified if a criminal violation is suspected.

Section 4. Risk Assessment

4.1 Bribery Risk Evaluation

It is critical to assess the risks of bribery occurring or the appearance that bribery may have occurred. This allows areas of vulnerability to be identified and mitigating actions to be implemented that are reasonable and prioritized, while acknowledging that risks vary from sector to sector and rely on the location of the activity. Bribery risk is addressed by the university's risk management practices.

Section 5. Gifts and Hospitality

5.1 Gifts and Donations Acceptance

5.1.1 It is acknowledged that employees may be offered gifts from time to time over the course of their work, and that this may be the standard in many parts of the world. However, Financial Procedures clearly state that employees should not accept any gifts or rewards (or have them given to members of their family) from any organization or individual with whom they have contact in the course of their work that would cause them to be, or be perceived to be, influenced in making a business decision as a result of accepting such a gift. If a member of staff receives an unexpected gift or is offered a gift and is unclear whether to accept since refusing may cause offense, they should notify their Head of Department/Centre/Activity, who may speak with the Finance Director.

5.2 Hospitality Acceptance

5.2.1 Hospitality and gifts must not be given with the intent of influencing a third party to obtain or retain business, gaining a business advantage, rewarding a third party for any type of business advantage, or in exchange for benefits or favors, or facilitating a routine business procedure. The only goal of providing hospitality should be the building of commercial relationships.

5.2.2 Hospitality or gifts should be reasonable to the situation and should never be extravagant.

5.2.3 Hospitality and presents must be in accordance with local laws as well as this Policy.

5.2.4 Hospitality and gift expenditure records must be kept in compliance with the university's Financial Regulations and Procedures.

Section 6. Monitoring and Evaluation

6.1 Ongoing Monitoring and Review

The University is committed to monitoring the effectiveness of its anti-bribery policies and procedures on an ongoing basis. As a result, the Policy will be reviewed on a regular basis and guided by the outcomes of the University's risk management and audit processes.

6.2 Periodic Policy Evaluation

This Policy is reviewed periodically and has been reviewed within the last three years to ensure alignment with legal requirements, international standards, and institutional risk management practices.

Section 7. Record-Keeping and Financial Transparency

7.1 Accurate Financial Records

The University maintains accurate and complete financial records to ensure transparency and accountability in all transactions.

7.2 Prohibition of Undisclosed Accounts

No undisclosed or unrecorded accounts may be maintained for any purpose.

7.3 Documentation of Financial Transactions

All expenses relating to gifts, hospitality, or third-party payments must be documented and justified in accordance with institutional financial procedures.

7.4 Retention of Financial Records

Financial documentation must be retained for audit and compliance purposes.

Section 8. Communication and Training

8.1 Training and Awareness Programs

The University provides periodic training and awareness programs to ensure that all members understand their responsibilities under this Policy.

8.2 Policy Integration into Onboarding

This Policy forms part of onboarding and orientation processes for new employees and relevant stakeholders.

8.3 External Communication of Zero-Tolerance Principle

The University communicates its zero-tolerance stance on bribery and corruption to partners and contractors at the start of all formal relationships.

8.4 Policy Confirmation and Review

The University confirms the existence of a formal Anti-Bribery and Corruption Policy. This Policy has been reviewed within the last three years and is subject to periodic monitoring and revision.

