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STM announces endorsement for compliance with anti-bribery and corruption legislation

- Anti-bribery and corruption principles released to assist Members
- Publisher Solutions International selected to lead voluntary compliance scheme

The UK Bribery Act of 2010 contains a number of important provisions which are relevant and important for the publishing industry – specifically it relates to the process of appointing and maintaining relationships with subscription agents and intermediaries. Similarly, recent efforts to enforce related regulatory efforts around the world such as the US Foreign Corrupt Practices Act and OECD’s 2009 Anti-Bribery Recommendations have increased the visibility of anti-bribery and corruption matters and underscore the risks of not implementing robust anti-bribery and corruption policies.

The International Association of Scientific, Technical, and Medical Publishers (STM) has released a [set of principles](#) designed to assist publishers in their efforts to ensure compliance with the UK Bribery Act and related legislation.

As part of this wider effort to present publishers with a viable means of complying with important aspects of the Act, STM has also recently completed a ‘Request For Proposal’ process whereby several independent companies were asked to present proposals for the services of a Due Diligence Bureau to assist participating publishers in a voluntary scheme with compliance with the anti-bribery and corruption legislation around the world. Following this process, STM has recommended Publisher Solutions International, Ltd (PSI) <http://www.publishersolutionsint.com> as part of a voluntary compliance mechanism for its members.

Accordingly, PSI has been invited to begin the process of communicating with members of STM in an effort to gauge interest within the marketplace for such a program. PSI will be working closely with STM and the Association of Subscription Agents (ASA) with the goal of enlisting sufficient participation to warrant launching a global compliance program in January of 2015.

The Due Diligence Bureau program will consist of several facets including:

- Compliance questionnaire/survey for all active intermediaries
- Research via independent diligence databases
- Local news service audits
- Credit check/ratings audit

As part of the program, PSI will conduct an ongoing review of active intermediaries for all participating publishers and will house and provide access to the results of same via a protected database.

For full details of the Anti Bribery and Corruption Due Diligence Program, please contact STM at info@stm-assoc.org or PSI at info@publishersolutionsint.com or visit PSI at the Frankfurt Book Fair, Hall 4.2 K88.

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About Publisher Solutions International, Ltd.

Publisher Solutions International, Ltd., was established in 2005, and is based in Oxford, UK. PSI's initial charter was to provide publishing companies with an independent, confidential means of working together to combat the widespread and costly problem of inappropriate misuse and redirection of personal rate subscriptions to the institutional market. PSI has helped its' customer base identify and remediate well over one hundred cases of substantive subscription fraud around the world – saving publishers millions of dollars in lost revenue via direct settlements and subscription conversions to full rate institutional business. More recently, PSI has developed a proprietary system of identifying and resolving problems and errors related to the IP Address data that governs access to publishers electronic content via site licenses and similar models. PSI presently works with more than 40 publishers – ranging from large commercial entities to small society houses – to clean up IP Address data stemming from data entry errors and fraud and addressing the related negative impact on usage reporting and financial losses stemming from unauthorized access to protected content. As part of the IP Address clean-up program, PSI also provides standardized naming and Gap Analysis marketing services. PSI operates as an independent third party company focused on confidentiality and data protection. Working under the strict guidelines of the 1998 Data Protection Act, PSI has a long and established record of conducting audits and working with protected data in a confidential, secure manner.