

Compliance & Risk

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Headlines

- EU institutions strike deal on tighter anti money laundering rules, p.16
- Google challenges Irish regulator ahead of ruling, p.18
- HSBC fined £57m over deposit protection failings, p.19

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UK falls to lowest ever score in TI’s Corruption Perceptions Index

The global anti-corruption movement, Transparency International (TI), published the 2023 Corruption Perceptions Index (CPI) on 30 January 2024, which shows the UK’s score falling to its lowest level since the Index was overhauled in 2012.

The CPI uses impartial surveys from experts and business leaders to score and rank countries by the perceived level of corruption in their public sectors. The result is presented on a scale of zero (perceived as highly corrupt) to 100 (perceived as very clean). Denmark (90) tops the

index, South Sudan (13), Syria (13) and Somalia (11), remaining at the bottom.

Globally, the CPI average score remains unchanged at 43 for the twelfth year in a row. More than two-thirds of countries are seen to have a serious corruption problem, scoring below 50.

A CPI score of 71 now leaves the UK 20th in the global ranking, a sharp drop from its position just outside the top ten in 2021. This plummeting score is the most significant drop seen by any western European country

over the last five years, and follows increasing concerns about the UK government’s approach to corruption.

Daniel Bruce, Chief Executive, Transparency International UK said, “Despite repeated warnings, the UK’s score continues to fall. Britain has slid from just outside the top ten countries to barely clinging onto the top twenty in just two years.

“With the most significant drop in Western Europe we remain an unfortunate outlier, falling behind our

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New UK Independent Anti-Slavery Commissioner appointed

On 11 December 2023, Eleanor Lyons began her tenure as UK Independent Anti-Slavery Commissioner (IASC), a role which was created by Part 4 of the Modern Slavery Act 2015 and which has remained vacant for some time.

The Commissioner’s role is to encourage good practice in the prevention, detection, investigation and prosecution of slavery and human trafficking

offences, as well as in the identification of victims.

Ms Lyons, who previously held the post of Deputy Children’s Commissioner, said she recognised how important it is for vulnerable members of society to have an independent voice to represent them.

Accepting the new role, Ms Lyons explained that as IASC, “I will put the

voices and needs of the victims and survivors of modern slavery and human trafficking at the heart of everything my office does. I will also be encouraging good practice on supply chain transparency in the public and private sectors, in line with my statutory duties. By doing this, I believe that we can identify and support more victims, understand more

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