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"Five Eyes" Nations Release Bribery Indicators Guidance and Other Cross-Border Anti-Corruption Cooperation Developments

The International Foreign Bribery Taskforce ("IFBT") recently released its first-ever "Indicators of Foreign Bribery" guidance intended to help organizations in high-risk sectors, the broader business community, and the general public detect and address foreign bribery risks.[1] While the indicators do not substantively redefine the foreign bribery offense and will be familiar to many legal and compliance professionals, they represent an additional step forward in the international standardization of the factors for evaluating corruption risk.

This article examines the IFBT's latest guidance as well as its implications for multinational companies and provides an update on other recent cross-border anti-corruption initiatives.

"Five Eyes" Nations and the IFBT

The IFBT is a collaboration of law enforcement agencies from the "Five Eyes" nations—Australia, Canada, New Zealand, United Kingdom, and United States—which share intelligence to combat bribery and other crimes. The group includes foreign bribery specialists from the Australian Federal Police, Royal Canadian Mounted Police, New Zealand Police, New Zealand Serious Fraud Office, UK Serious Fraud Office, UK National Crime Agency, and U.S. Federal Bureau of Investigation.

Initially formed during World War II, and expanded during the Cold War, the Five Eyes alliance largely operated in secret for several decades.[2] It first became known to the public in the early 2000s,[3] and was further exposed to public attention in 2013, after whistleblower and former NSA contractor Edward Snowden released classified documents about its operations.[4]

The IFBT, in turn, was established in 2013. Its Operational Working Group meets annually to discuss foreign corruption investigations, exchange best practices and challenges, and promote information sharing.[5]

[1] International Foreign Bribery Taskforce, *Indicators of Foreign Bribery* (last visited Jan. 28, 2026), https://www.afp.gov.au/sites/default/files/2025-12/IFBT-Indicators.pdf (the "Indicators of Foreign Bribery").

[2] Nick Tabor, *Five Eyes*, Britannica (last visited Jan. 27, 2026), https://www.britannica.com/topic/Five-Eyes.

[3] *Id.*

[4] Carly Nyst and Anna Crowe, *Unmasking the Five Eyes' Global Surveillance Practices*, Global Information Society Watch (2014), https://www.giswatch.org/sites/default/files/unmasking_the_five_eyes.pdf.

[5] OECD, Implementing the OECD Anti-Bribery Convention in Canada, Phase 4 Report ¶ 133 (2023), https://www.oecd.org/content/dam/oecd/en/publications/reports/2023/06/implementing-the-oecd-anti-bribery-convention-phase-4-report-canada_a0fcbf3a/a063fdd3-en.pdf.

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Indicators of Foreign Bribery Guidance

The five-page guidance maps out 63 indicators of foreign bribery, each assigned to one of the following categories: conduct, government affiliations, country links, ownership, and other associations. The individual indicators range widely in how facially concerning they are, from "uses third party agents or consultants," "has links to companies across multiple different industries," and "owns cryptocurrency," to more specific and inherently suspect indicators like "excessive gifts, travel or hospitality are given to [a Politically Exposed Person]," and "has a criminal history or adverse reporting including in relation to foreign bribery allegations."[6] They IFBT's list appears to build on resources that have preceded it, including "red flags" guidance contained in the DOJ/SEC FCPA Resource Guide.[7]

The IFBT embraces Transparency International's annual "Corruption Perceptions Index" as a helpful tool for gauging bribery risk, cautioning that business activity in countries with a score of less than 40 should be treated as a bribery risk. That translates to approximately 90 countries spanning nearly every continent, including several countries in Eastern Europe.

While the guidance cautions that the indicators do not necessarily amount to criminal activity in isolation, they may, considered in combination and in context, raise individuals' or companies' risk profiles and warrant "further evaluation or assessment."[8] The guidance further acknowledges that some of the indicators overlap with money laundering warning signs, underscoring the need for companies to conduct integrated financial crime and bribery risk assessments.

While most of these indicators will be familiar to compliance professionals, especially those at multinational companies with mature compliance programs, the guidance provides a helpful standardized framework for evaluating bribery risk. Companies may benefit from benchmarking their existing compliance guidance and resources—especially diligence protocols for third parties and M&A activity—against the IFBT's bribery indicators list. For companies that have not revisited their third-party risk management processes in recent years, the issuance of the IFBT guidance may provide a basis for a refresh.

Signaling a Renewed Commitment to Cross-Border Collaboration

By publishing its foreign bribery indicators, the IFBT builds on increased momentum in international collaboration on anti-corruption/anti-bribery enforcement.

Just last year, on March 20, 2025, the UK's Serious Fraud Office ("SFO"), France's Parquet National Financier ("PNF"), and Switzerland's Office of the Attorney General ("OAG") announced the creation of the International Anti-Corruption Prosecutorial Taskforce, composed of a Leaders' Group to regularly exchange insight and strategy, and a Working Group to enhance cooperation on cases.[9] In its founding statement, the taskforce indicates it may expand to include other "like-minded agencies" but no additional members have been announced to date and the United States has yet to signal an intention to participate.[10] Back in October 2025, PNF Deputy National Prosector Philippe Jaeglé explained that while the taskforce will operate as a trio for now, it will nonetheless collaborate with other agencies.[11]

At a Global Investigations Summit in late 2025, outgoing SFO Joint Head of Bribery, Fraud and Corruption Sara Chouraqui described the taskforce as "a long-term initiative" and "force multiplier" for anti-corruption enforcement with plans to deliver tangible results on a "pipeline of cases."[12] OAG Chief Operating Officer Matthias Portmann suggested a time horizon of several years for evaluating the taskforce: "Let's see in two, three, four years, and then we can talk together again and see what the

[6] Indicators of Foreign Bribery.

[7] *See* DOJ and SEC, *A Resource Guide to the U.S. Foreign Corrupt Practices Act Second Edition* at 23-25 (2020), https://www.justice.gov/criminal/criminal-fraud/file/1292051/dl?inline; *see also* OECD, *OECD Foreign Bribery Report* (2014), https://www.oecd.org/content/dam/oecd/en/publications/reports/2014/12/oecd-foreign-bribery-report_g1g4d808/9789264226616-en.pdf.

[8] Indicators of Foreign Bribery.

[9] Nick Ephgrave, Stefan Blättler, and Jean-François Bohnert, *Founding Statement*, International Anti-Corruption Prosecutorial Taskforce (March 20, 2025), https://assets.publishing.service.gov.uk/media/67dc0bb3931ea30d1b7ee33d/International_Anti-Corruption_Prosecutorial_Taskforce.pdf.

[10] *Id.*

[11] Grace Propheta, *UK, French, Swiss anti-corruption task force manages expectations*, Global Investigations Review (Oct. 9, 2025), https://globalinvestigationsreview.com/article/uk-french-swiss-anti-corruption-task-force-manages-expectations ("Taskforce Update Article"). *Jonathan Browning*, *Glencore Prosecutors Set to Leave UK's Crime Fighting Agency*, Bloomberg (Jan. 20, 2026), https://www.bloomberg.com/news/articles/2026-01-20/glencore-prosecutors-set-to-leave-uk-s-crime-fighting-agency.

[12] Taskforce Update Article.

taskforce has brought. To give an outlook now of how many cases we have is not possible."[13] The taskforce has not yet publicly identified any specific cases or investigations underway.

In 2025, the United Kingdom joined another cross-border anti-corruption body: the International Anti-Corruption Coordination Centre ("IACC").[14] Founded in 2016, the IACC is an alliance of agencies from each of the Five Eyes nations, as well as France, Singapore, and the Netherlands, which shares intelligence and supports anti-corruption investigations globally.[15]

The United States, long the center of gravity for transnational anti-bribery enforcement, has recently emphasized its commitment to coordinating internationally, including by proactively deferring cases to its foreign counterparts. These U.S. pronouncements come on the heels of the DOJ's new FCPA and white-collar crime enforcement guidance, which emphasize that the DOJ will prioritize cases that have a strong U.S. nexus. For example, in its June 2025 FCPA guidelines—which ended a nearly 120-day pause on FCPA enforcement—the DOJ directed prosecutors to consider whether an "appropriate foreign law enforcement authority is willing and able to investigate and prosecute the same alleged misconduct" before initiating its own cases.[16] In remarks about those guidelines, then-Acting Assistant Attorney General Galeotti stated that "[c]onduct that does not implicate U.S. interests should be left to our foreign counterparts or appropriate regulators."[17] That same month, Galeotti and then-Head of the UK's Serious Fraud Office Nick Ephgrave met to discuss their shared commitment to combatting fraud, corruption, and bribery.[18] New leaders will soon helm this collaboration, with Andrew Tyson Duva recently confirmed as the U.S. Assistant Attorney General for the Criminal Division[19] and Ephgrave set to retire from the SFO in March.[20]

Beyond the shifts in the United States, legal developments from other Five Eyes nations will also continue to shape the approach to transnational anti-corruption enforcement. In Australia, for example, the Combating Foreign Bribery Act, which came into effect on September 8, 2024, introduced a new indictable offense for corporations whose employees commit foreign bribery for the corporation's profit or gain.[21] In the United Kingdom, the Failure to Prevent Fraud Act went into effect on September 1, 2025, exposing large companies in England and Wales to potential criminal liability for failures to prevent fraud by their employees.[22] And in Canada, the government announced in October 2025 the establishment of a new Financial Crimes Agency "to lead Canada's efforts in combatting sophisticated financial crimes"[23] while a provincial court in Ontario recently had to interpret key elements of Canada's foreign bribery law, the Corruption of Foreign Public Officials Act.[24]

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[13] *Id.*

[14] Press Release, UK Serious Fraud Office, *SFO cracks down on corruption through international alliance* (June 26, 2025), https://www.gov.uk/government/news/sfo-cracks-down-on-corruption-through-international-alliance.

[15] National Crime Agency, International Anti-Corruption Coordination Centre (last visited Jan. 30, 2026), https://www.nationalcrimeagency.gov.uk/what-we-do/crime-threats/bribery-corruption-and-sanctions-evasion/international-anti-corruption-centre.

[16] U.S. Department of Justice, Memorandum, *Guidelines for Investigations and Enforcement of the Foreign Corrupt Practices Act (FCPA)* at 4 (June 9, 2025), https://www.justice.gov/dag/media/1403031/dl?inline.

[17] Press Release, U.S. Dep't of Just., *Head of Justice Department's Criminal Division Matthew R. Galeotti Delivers Remarks at American Conference Institute Conference* (June 10, 2025), https://www.justice.gov/opa/speech/head-justice-departments-criminal-division-matthew-r-galeotti-delivers-remarks-american.

[18] Press Release, UK Serious Fraud Office, *SFO and DOJ affirm commitment to joint working to tackle crime* (June 27, 2025), https://www.gov.uk/government/news/sfo-and-doj-affirm-commitment-to-joint-working-to-tackle-crime.

[19] PN 445-3, 119th Cong. (as confirmed by Senate, Dec. 18, 2025),https://www.congress.gov/nomination/119th-congress/445/3.

[20] Sam Fry and Malavika Devaya, *SFO director announces surprise retirement* (Jan. 15, 2026), https://globalinvestigationsreview.com/article/sfo-director-announces-surprise-retirement?utm_source=SFO%2Bdirector%2Bannounces%2Bsurprise%2Bretirement&utm_medium=email&utm_campaign=GIR%2BAlerts.

[21] Australian Federal Police, *Foreign bribery and grand corruption* (last visited Jan. 29, 2026), https://www.afp.gov.au/crimes/fraud-and-corruption/foreign-bribery-and-grand-corruption; *see also* Crimes Legislation Amendment (Combatting Foreign Bribery) Act 2024, No. 5, 2024, https://www.legislation.gov.au/C2024A00005/asmade/text.

[22] Press Release, Crown Prosecution Service, *Organisations must prepare now for new fraud prevention law* (Aug. 18, 2025), https://www.cps.gov.uk/cps/news/organisations-must-prepare-now-new-fraud-prevention-law.

[23] Press Release, Department of Finance Canada, *Minister Champagne takes aim at financial scams and abuse, announces Anti-Fraud Strategy and new Financial Crimes Agency*, (Oct. 20, 2025), https://www.canada.ca/en/department-finance/news/2025/10/minister-champagne-takes-aim-at-financial-scams-and-abuse-announces-anti-fraud-strategy-and-new-financial-crimes-agency.html.

[24] *R. v. Arapakota*, 2025 ONCA 660.

Key Takeaways

In light of the growing international coordination on anti-bribery enforcement, multinational companies should keep a dynamic compliance playbook. The Indicators of Foreign Bribery, while not substantively novel, reflect a helpful alignment on indicators of risk. Companies should use this guidance in updating their risk control and fraud prevention protocols, keeping an eye toward a likely increase in cross-border enforcement in the years to come.

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This memorandum is not intended to provide legal advice, and no legal or business decision should be based on its content. Questions concerning issues addressed in this memorandum should be directed to:

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