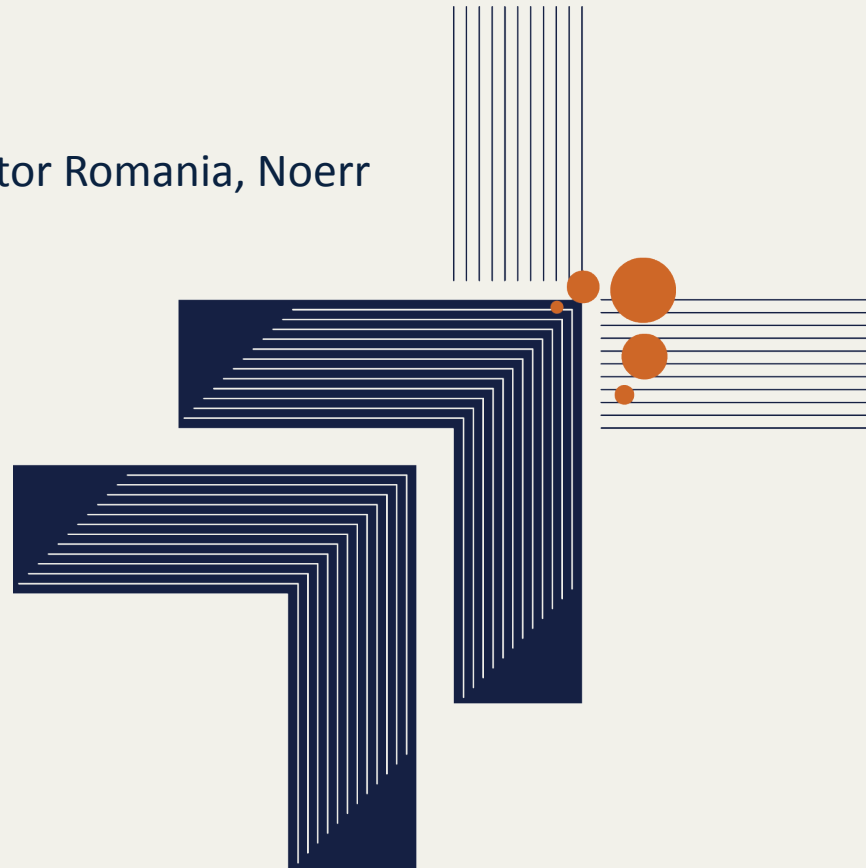


/ The impact of the whistleblowing law on corporate fraud

3 March 2022

Oana Piticaș, White Collar Crime Practice Coordinator Romania, Noerr



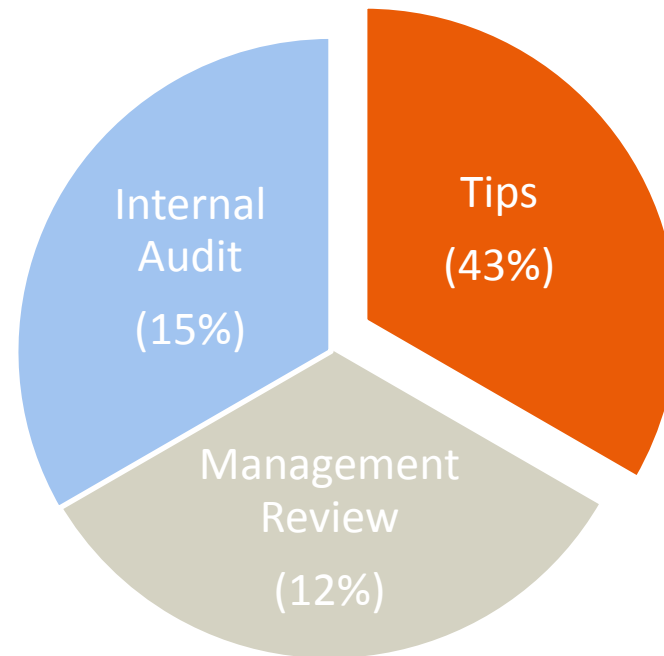
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/ Introduction

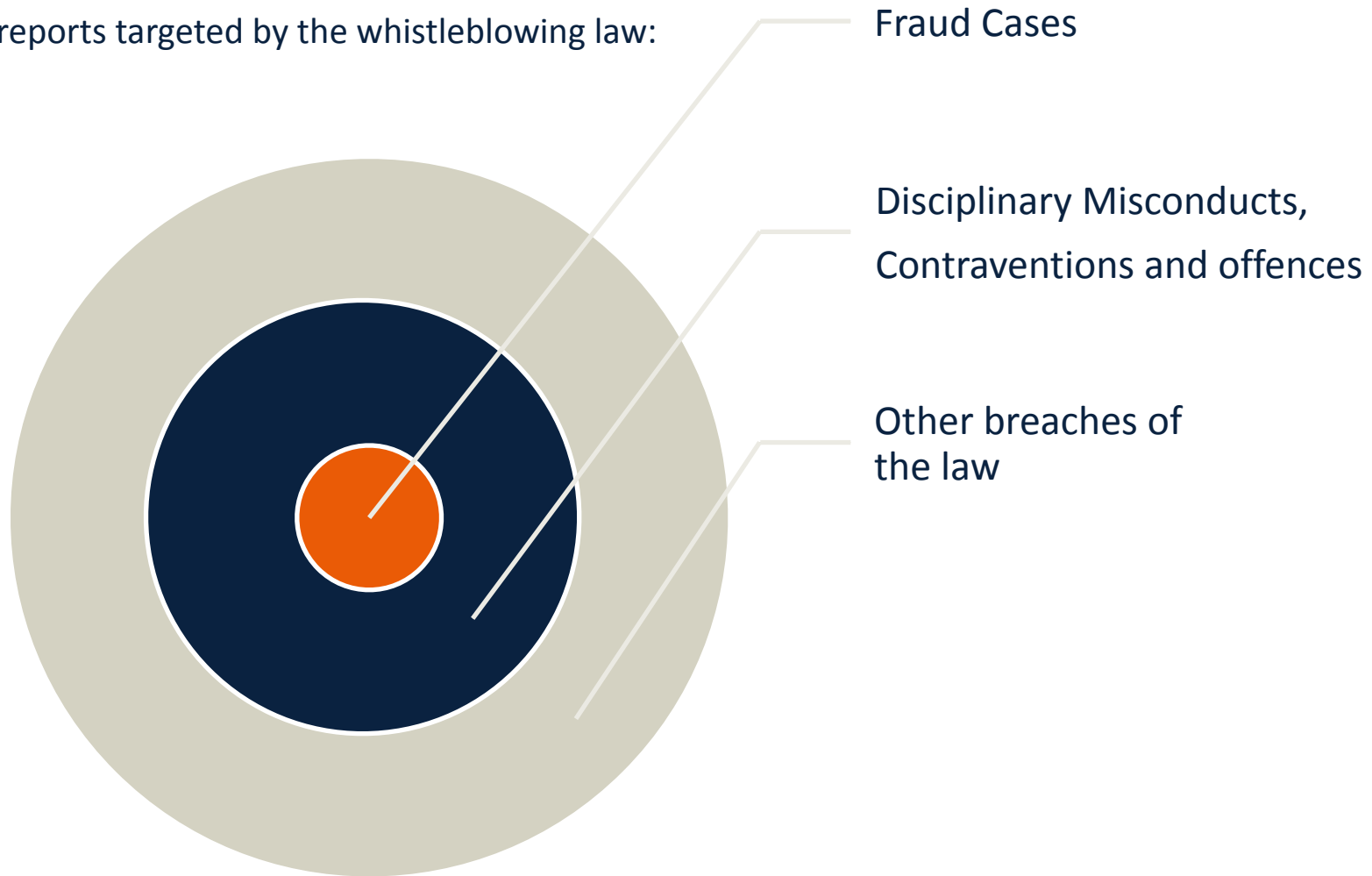
/ Whistleblowing & Occupational Fraud

- Tips/whistleblowing reports are crucial for detecting fraud
- According to ACFE's 2020 Report to the Nations, fraud cases are most commonly detected by:



/ Whistleblowing & Compliance

➤ Whistleblowing reports targeted by the whistleblowing law:



/ Fraud Prevention & Detection *do* matter

Tremendous financial losses (up to 5% in revenue)

Irreparable Reputational Damage

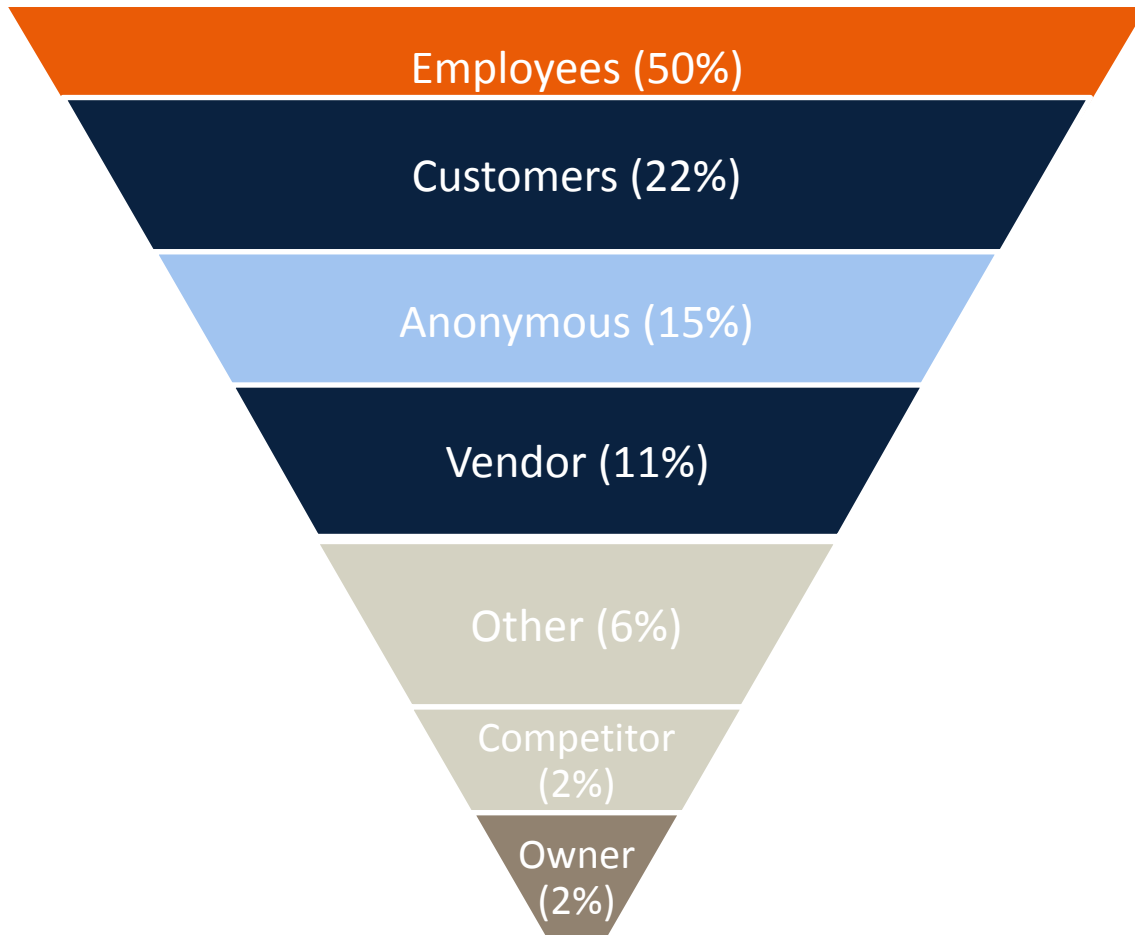
Loss in clients, credibility and brand value: the Age of Damage

Poor compliance culture/ hostile environment

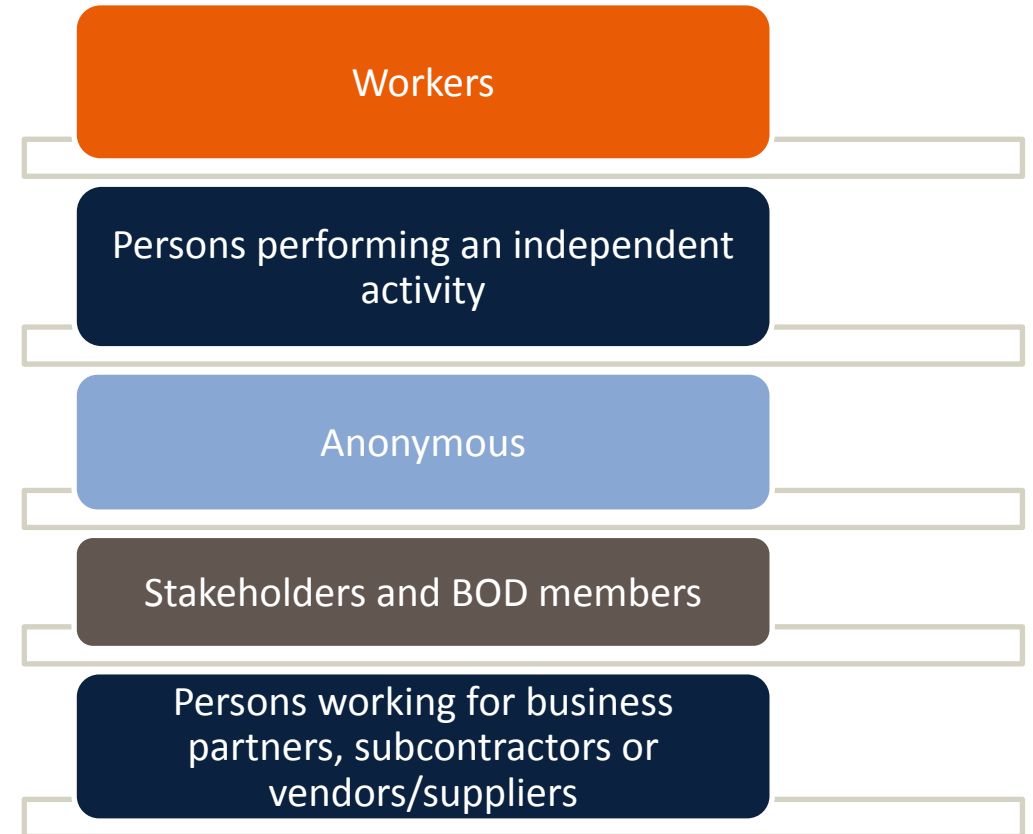
The Positive Impact of the Whistleblowing Law

/ The Positive Impact of the Whistleblowing Law | 1

- Persons reporting occupational fraud (ACFE 2020 Report):

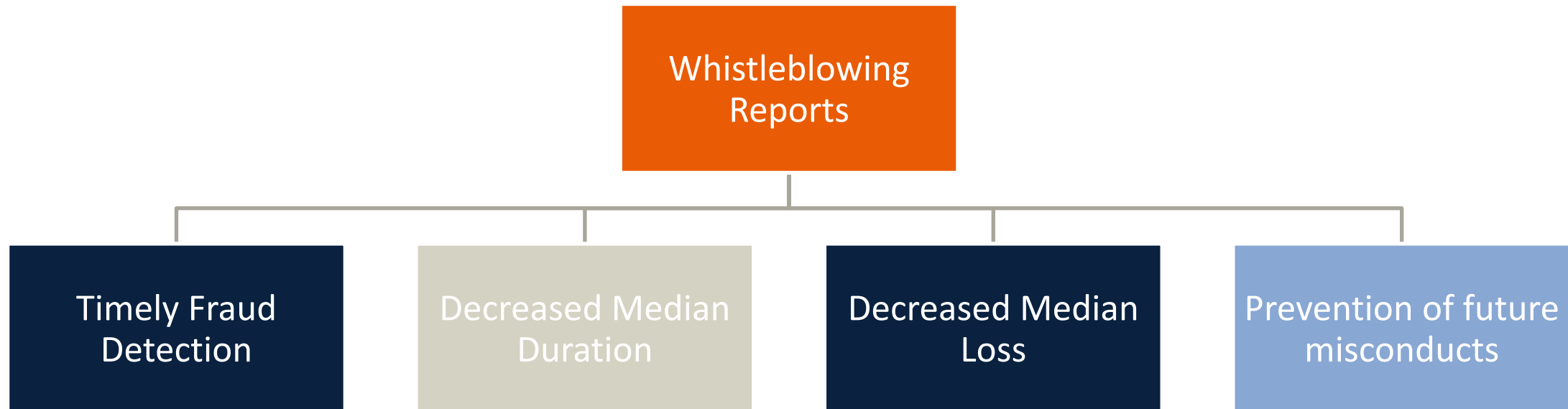


- Persons protected when filing a whistleblowing report (Whistleblowing Draft Law):



/ The Positive Impact of the Whistleblowing Law I 2

- Whistleblowing Reports are associated with:



/ Increasing the positive impact: The Axe Handle

Implementing Fraud Awareness Trainings

Choosing proper reporting channels

Proper management of whistleblowing reports

Competent service providers

/ Contact



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