THE ROLE OF RECORDS MANAGEMENT IN FIGHTING CORRUPTION IN UGANDA'S FINANCIAL INSTITUTIONS

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Abstract

The key principles of corporate governance include transparency, accountability and risk management. Successful implementation of these principles in public and private organisations is dependent on the availability of information. In Uganda today many organisations do not have sound records management systems and the result is the existence of weak governance structures that are characterised as fraudulent and corrupt. This paper discusses the role of records management in fighting corruption in Uganda's financial institutions. The paper argues that good records management is essential for the fight against corruption because a good records management programme ensures availability of information that can serve as evidence to identify abuse or misuse of resources and non-compliance with legal and regulatory requirements. In addition, good records management practices promote efficiency in the operations of an organisation by eliminating bureaucracies and other loopholes that underpin corruption. Using examples from Uganda's financial institutions, this paper attempts to demonstrate the extent to which records management supports the fight against fraud and corruption. The paper also includes literature review that corroborates the examples cited. Recommendations are provided in the conclusion.

Key words: *Accountability; corruption; governance; records management; transparency*

Introduction

Transparency International defines corruption as the abuse of entrusted power for gain. The International Financial Institutions Anti-Corruption Task Force (2006) defines a corrupt practice as the offering, giving, receiving, or soliciting, directly or indirectly, anything of value to influence improperly the actions of another party. Article 21 of The United Nations Convention Against Corruption (UNCAC) (2003) defines corruption in the private sector as including the promise, offering or giving, directly or indirectly, of an undue advantage, to any person who directs or works, in any capacity, for a private sector entity, for the person himself or herself or for another person. According to Keorapetse and Keokopa (2012) corruption therefore, involves illegal and inappropriate actions on the part of officials in public and private organisations, in which they inappropriately enrich themselves and / or their associates, or entice others to do so, by misusing the position in which they occupy.

Corruption has various types or categories that include petty corruption that is practiced by poorly paid public servants; grand corruption which involves theft of vast amounts of public and private resources; arbitrary corruption where individuals randomly seek for bribes; systematic corruption where perpetrators are organised in cartels or in systematic ways as individuals or groups to demand, extort or commit corrupt practices; political corruption symbolised by an environment that is lawless; and business or corporate corruption through which impunity and moral decadence prevail.

The World Bank (2017) has observed that businesses and individuals pay an estimated $1.5 trillion in bribes each year, which is about 2% of global GDP and 10 times the value of overseas development. Hence, according to the International Monetary Fund (2016), addressing corruption has become increasingly urgent. This sense of urgency arises in an environment where growth and employment prospects in many countries remain subdued and a number of many high profile corruption cases have fueled moral outrage. The urgency is global in nature since corruption affects both developed and developing countries.

Problem Statement

The role of records management in preventing and detecting corrupt practices in Uganda's financial institutions has been overlooked. Although international legislation for the management of records exists, the requirements for recordkeeping have not been fully adopted in the country's public and private institutions and this obstructs the fight against corruption.

The questions explored in this research were:

- What is the nature and extent of corruption in Uganda's financial institutions?
- Do the anti-corruption strategies in financial institutions advocate for records management?
- What is the role of records management in the fight against corruption?

Objectives

The objectives of the study include:

- To affirm the role of records management in the fight against corruption.
- To provide recommendations that will enhance the role of records management in the fight against corruption.

Methodology
This paper defines the nature and state of corruption in East Africa and Uganda's corporate sector. Focusing on financial institutions in Uganda, the paper describes different experiences in which proper records management has unearthed corrupt practices in the industry and how the lack of adequate information has influenced poor accountability. Further approaches in writing the paper include a review of literature that is relevant to the topic.

Corruption in East Africa

The 2016 Corruption Perception Index by Transparency International ranked Somalia as the most corrupt country in the world. At position 176, Somalia is followed by South Sudan 175, Burundi 159, Uganda 151, Kenya 145, Tanzania 116 and Rwanda at 50. The report noted that corruption hurts all countries. In the index's lower scoring countries, people frequently face situations of bribery and extortion, rely on basic services that have been undermined by the misappropriation of funds and confront official indifference when seeking redress from authorities that are corrupt. In higher scoring countries, the situation may seem less obvious in the daily lives of citizens, but closed door deals, illicit finance and patchy law enforcement exacerbate many forms of corruption.
Corruption is a cause for concern because it inhibits national development and prosperity. The 2014 annual report by East African Development Bank indicated that in Burundi, government delays with public financial management reforms were likely to curtail donor support thereby triggering a slowdown in economic growth. Mugerwa (2013) reported that freezes in aid by donor nations, the European Union and the World Bank following the embezzlement of more than UGX 50 billion in Uganda's Office of the Prime Minister were estimated to be worth $300 million, equivalent to 93% of budget support to the country. Houreld (2017) reported that the United States government suspended $21 million in direct aid to Kenya's Ministry of Health because of on-going concern about reports of corruption and weak accounting procedures.

Corporate Corruption in Uganda

According to the Inspectorate of Government's (IG) (2016) report to the Parliament of Uganda, a total of 1,050 corruption complaints were registered for the period July to December 2016, indicating a 12% increase from the complaints registered for the period January to June in the same year. The nature of the complaints included abuse of office 14.9%, embezzlement 8.2%, forgery and uttering of false documents 6.5%, misappropriation of public funds 6.3%, bribery 3.2%, causing financial loss, 1.1 %, and extortion 1.1 %. Altogether, corruption cases accounted for 67.6% of all the complaints investigated. The report also ranked private companies / organisations at position 8 out of 61 institutions that had been complained about in the same period. It is important to note that private companies were ranked at position 11 in 2014, position 10 in 2015 and subsequently at position 8 in 2016.

So what are the reasons behind the rise in corruption within private companies? According to Porter (2012), there are a few plausible explanations: from globalisation to rising income inequality, political and economic dynamics may have increased both the scope of corporate wrong doing and the incentives for business executives to bend or break the rules. Similarly, Datollo (2005) has observed that corporations all over the world wield an enormous amount of influence in the political sphere. In the U.S. campaign contributions from big business, designed to influence political agendas, are legendary. Corporations spend enormous amounts of money lobbying elected politicians; those who control the corporate coffers are all too eager to oblige the needy candidate as long as there is a chance the company will benefit from it.

Dennys (2013) reported that leaked e-mails exposed Heritage Oil Gas Limited's plot to dodge capital gains tax in Uganda after selling its exploration rights to Tullow Oil. Heritage's quality controller referred in court to an e-mail from Tullow's exploration director which appeared to insinuate that Tullow officials had considered bribing President Yoweri Museveni for oil exploration rights. The e-mail, documented in court manuscripts reads: "I wouldn't be surprised if M7 gets a fat wedge of election campaign money from some shadowy player for the rights to area 3A (oil exploration block)". This evidence suggests that multi-nationals that tolerate corruption are able to grow their business and get contracts in countries that tolerate corruption.

The Civil Society of Uganda (2017) released a press statement titled 'End Harmful Tax Holidays in Uganda'. It noted that a number of legal and policy frameworks in Uganda give discretionary powers to individuals to award tax exemptions. Section 77 (1-2) of the Public Finance Management Act 2015 accords a Minister to award tax exemptions and thereafter report and justify the award to parliament. According to documents tabled before the parliamentary budget committee in May 2017, the government of Uganda would in the financial year 2016/17 spend shillings 77 billion to pay taxes for BIDCO Oil Refineries Limited, Aya Investments Limited, Steel and Tube, Cipla Quality Chemicals and Uganda Electricity Transmission Limited, companies that have for so many years continued to drain the national treasury. The civil society also expressed its concern that access to information on tax holidays remained a preserve of technocrats and politicians.

The Nature and Extent of Corruption in Uganda's Financial Institutions

The business world, and in particular the banking industry, has been compared to a jungle of cut-throat, dog-eat-dog competition. Hence, some of the reasons that lead financial institutions, and the employees therein, to get involved in corruption include: 1) Strong pressure to perform and excel. 2) Weak internal controls. 3) Greed. The most prevalent forms of corruption in Uganda's financial institutions are:

1. Accounting fraud where officials deliberately forge records and documents regarding expenses, sales, revenue and other factors to falsely benefit a financial performance. A recent Bank of Uganda (BOU) investigation into the mismanagement of Crane Bank Limited (CBL) alleges that its proprietor Sudhir Ruparelia embezzled over UGX 400 billion through what they called highly sophisticated fraudulent transactions (Administrator, 2017). According to a report submitted by PricewaterhouseCoopers (2016) to BOU, false accounting at CBL was achieved by crediting income from off-book accrued interest receivable accounts and by keeping some liabilities off the books. A preliminary review of the books (records) indicated that the profits in 2009 were overstated by at least UGX 11 billion and those in 2012 by at least UGX 18 billion consequently overstating the retained earnings. The off-book liabilities were brought back into the books in 2013. Due to this entry, there was a difference of UGX 200 billion between the system and the actual balance in one of the Nostro Accounts as at 31st December 2013. As a way of concealing the variance, a total of UGX 188.3 billion was 'used' to pay for fraudulently invoiced fictitious construction expenses in January 2014. These effectively transferred the non-existent balance in the Nostro Account to apparent investments in property and equipment in 2014. The false accounting was carried out to give the impression that the financial institution was in good shape.

2. Embezzlement and / or the misappropriation of public or private funds and assets by trustees, directors and employees of the financial institutions. As indicated in the IG's annual report (2016), embezzlement is systematic and is implemented through syndicates or networks of strategically placed public and private officials who connive to steal funds and assets. This form of corruption thrives through procurement processes where deliberate delays in planning create a crisis and an excuse to circumvent the laid down policies and procedures. Uganda's National Social Security Fund (NSSF) is the largest single deposit of cash in the country and the evidence of transactions where the Fund's management has consistently pilfered workers' savings and left a legacy of procurement fraud is overwhelming. Examples of scandals include: 1) 1998, NSSF terminated its construction contract with Alcon International forcing the latter to sue for damages. Uganda's High Court awarded Alcon UGX 40 billion. 2) 2005, Uganda's Inspector General of Government reported that NSSF's Nsimbe Estates project was marred with corruption, including the improper lending of USD 5 million to the joint venture. 3) The Temangalo Land scandal came to light in July 2008 when reports emerged that NSSF bought 414 acres of land from ex-Prime Minister Amama Mbabazi at UGX 11 billion, a payment that was about 50% higher than the market price.

3. Bribery and abuse of office. Corrupt politicians need a system to help them move money around the world, a bank that allows them to hide their identity and handle their stolen money or bribe payments. Hence, many banks aid corrupt behavior. For example, Cairo International Bank admitted that between 2010 and 2012 its staff colluded with top employees of the Ministry of Public Service to steal UGX 88 billion. In passing his judgement in the case of Uganda Vs Lwamafa and Others, Justice Lawrence Gidudu (2016) stated that he had considered the submissions and reviewed the documents which formed the gist of the evidence relied on by both sides. He noted that the ministerial policy statement for FY 2010/11 at page 90 contains work plans and 44.12 billion is stated as gratuity for teachers, soldiers and local governments. Yet in the same document in the budget estimates at page 51 the 44.12 billion is recorded as social security contributions on code 212101. This was a contradiction because teachers, soldiers and other pensionable staff do not pay NSSF contributions. Furthermore, records submitted in court indicate that Cairo Bank opened accounts for recipients even before the said money was put in budget. The judge summarised in his ruling that the money was syphoned out in a well calculated syndicate initiated at the Ministry of Public Service, modified at the Ministry of Finance, perfected at the BOU and executed by Cairo Bank. Consequently, in November 2016, Uganda's Anti-Corruption Court found the 3 Ministry employees guilty of all the 10 charges slapped against them.

Anti-corruption Strategies in Financial Institutions

Financial institutions all over the world are increasingly coming under scrutiny by regulators as the number of corruption cases and the severity of penalties continue to rise. Financial institutions have responded to this challenge by developing and adopting a number of strategies that generally include:

1. Legal and policy frameworks that define and prohibit corruption such as Uganda's Anti-Money Laundering Act 2017 and the Financial Action Task Force (FATF) Recommendations 2012. The objectives of FATF are to set standards and promote effective implementation of legal, regulatory and operational measures for combating money laundering, terrorist financing and other related threats to the integrity of the international financial system. To increase transparency of the financial system, the FATF Best Practices Paper (2013) requires countries to ensure that financial institutions keep and maintain all customer identification, transaction and account records, and business correspondence, so that they can be made available to the authorities on a timely basis. The records retained should be sufficient to allow the tracing of funds and disclosure of true ownership and movement of assets.

2. Internal control and compliance programmes that monitor and verify adherence by corporate officers to company policies and procedures, codes of conduct that

are generally applicable to the company and the laws and regulations mentioned above. For example, in addition to mandatory compliance trainings, the Standard Bank Group runs a FraudStop Programme for employees for the reporting of financial crimes, including fraud, theft, bribery and corruption by employees, clients, suppliers, stakeholders and third parties. The programme has been extremely instrumental in raising awareness and encouraging the reporting of fraud. It has also assisted in creating a culture of vigilant employees who go over and beyond their call of duty by being more and doing more to safeguard the assets of the organisation. Employees are rewarded a cash prize of ZAR750 for every reported case that is confirmed as fraud. A further ZAR50 000 is awarded to a lucky employee following the monthly FraudStop Draw. The grand prize is a reward of ZAR1 Million to one lucky winner at the annual FraudStop Million Rand Draw.

3. Internal and external audit programmes that detect illegal acts in the books and records of companies. A basic audit process reviews the effectiveness with which assets are controlled, income is accounted for and expenditure is recorded. BOU, through the Financial Institutions Act (2004) requires that every financial institution appoint an internal auditor suitably qualified and experienced in banking who shall report to the audit committee of the board of directors. Furthermore, every financial institution shall nominate for appointment annually, from a pre-qualified list published by the Central Bank, a firm of qualified external auditors whose duties shall be to perform an audit of the statements of the financial institutions and to give an opinion in accordance with the Act, the Company's Act and International Standards on Auditing as adopted in Uganda.

4. Sufficient financial reporting. Best practice in this area means adoption of International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS). Both standards set out basic qualitative characteristics for financial reports such as faithful representation, relevance and materiality along with enhanced characteristics that reporting systems should strive to achieve – complete, neutral and free from error. Thus the use of false documents, off-the-book accounts, inaccurate recording of transactions, fictitious liabilities or expenditures are all in principle impermissible under IFRS.

It is clear from the strategies described above that records management is pivotal in the identification and eradication of corrupt practices in financial institutions. The FATF Best Practices Paper (2013) acknowledge that proper record keeping measures ensure that the authorities can use records to trace the proceeds of corruption, and as evidence to prosecute corruption and other crimes and recover criminal assets derived from such conduct.

The Role of Records Management in Combating Corruption

The idea that sound records management can make a significant contribution to the fight against corruption seems unimpressive. However, records and other sources of information ensure transparency, accountability and good governance which are key to resolving the problem of corruption. According to Shepherd and Yeo (2003) records typically contain information relating to the parties involved in an activity and to the contents or subject matter of the activity itself. They also contain information relating to other matters such as the political, organisational, and or social environment within which the activities occurred.

Good records management plays a role in combating corruption in the following ways:

1. Enhance transparency and accountability. Records provide information about the day-to-day governance and operations of an organisation. This knowledge opens up the organisation to independent external scrutiny and forms the basis for implementing regulation, policy, compliance and audit frameworks designed to detect and expose corrupt practices. Sserunjogi (2013) reported that on assuming office in May 2012, the new board of Uganda Development Bank did not find audited accounts five months after the end of the 2011 financial year. An investigation by Uganda's Auditor General (AG) revealed non-performing loans of about UGX 21 billion that the bank was unlikely to recover. The AG's report noted that some bank officials generated project proposals for potential borrowers, wrote replies to them on behalf of the bank and then deleted some computer files to destroy the evidence. Furthermore, some of the securities offered to the bank by the borrowers were not genuine and proper for the purposes of securing loans. The board reacted by terminating the bank's senior management staff.

2. Prevent corrupt tendencies or fraud. Proper scrutiny of records and documents enables officers in financial institutions to detect and intercept fraud types such as falsification of bank records, issuing and using counterfeit notes and unauthorised payments and withdrawals. Uganda's Anti-Corruption Coalition (2015) reported that Stanbic Bank Uganda burst a UGX 6 billion fraud involving a man who claimed to be a diplomat and an aide to a government minister. The fraudster opened an account at the bank's Nakivubo branch in Kampala and thereafter attempted to transfer the said funds from another internal account that he and his accomplices believed belonged to a Somali national that had been killed in the terror attack on the West Gate Mall in Nairobi in 2014 and thus the money was lying idle on his account. However, according to the bank's account opening records, the target account belongs to an Eritrean national who is still alive but had been flagged red as is the norm for all accounts that are dormant for more than 6 months.

3. Provide evidence of transactions and support decision making. Records contain information that can serve as evidence of breach of policies and procedures as well as the abuse of systems. Kasule (2017) reported that in delivering her judgement in the case of Equity Bank versus David Serwamba and others, Uganda's Anti-corruption Court Judge Margaret Tibulya ruled that there was sufficient evidence to prove that Serwamba together with 4 other Equity Bank employees embezzled UGX 4.6 billion. Relying on records submitted, including surveillance camera footage, the judge convicted Serwamba and 4 of his co-accused of money laundering and causing financial loss to the bank: " I find that prosecution has proved beyond suspicion that Serwamba embezzled the money from the bank as he is charged and I therefore convict him" she said.

4. Facilitate investigations by anti-corruption agencies. The success of anti-corruption institutions depends largely on access to complete and accurate information. Wesaka (2014) reported that Uganda's Anti-corruption Court ordered DFCU Bank to release a list of documents relating to the Global Fund trial that involved some of its former employees. The documents required included certified copies of detailed refund payment of UGX 455 million that was paid by DFCU to the Global Fund after closure of its accounts, internal and external audit reports and revenue statements for the period 2005 to 2007. The presiding judge, Lawrence Gidudu said that the trial was founded on the documents which were necessary to prove the case. The tough inquiry into DFCU's role in the Global Fund scandal resulted into the resignation of the bank's former Executive Director and Head of Treasury. The scandal also saw the sacking of Uganda's ex-Health Minister Jim Muhwezi and his 2 deputies for misuse of the million dollar fund.

While Uganda's IG's office has made progress in promoting good governance and combating corruption, it has indicated in its annual reports for 2014, 2015 and 2016 that the constraints that it faces include poor methods of records storage, retrieval and sharing; and that the lack of credible and actionable information creates bottlenecks for investigations. In the case of Uganda versus Nalumansi and others, three employees of Stanbic Bank, Kikuubo branch were acquitted on charges of causing financial loss of UGX 59.4 million to the bank. In their defence, the accused argued that the duty of care instructions / procedures given to them for withdrawals over the counter were for the Bank Master system yet at the time of the financial loss deployment of a new system called Finacle was on-going. The old system defaulted the branch name right away while the new system defaulted a code number. The trio 'assumed' that the code given was that of the domicile branch for the account in question and proceeded to effect the cash payment. In passing the ruling, Justice Paul Mugamba (2015) noted that the non-availability of evidence concerning the account opening documents affected the fortunes of the case because their availability would have shown what the accused looked at before completing the transaction. He also noted that the prosecution case would have been aided by production of a CCTV footage showing the identity of the customer that received the payment. Sadly, none could be produced.

Thurston (1996) noted that in Africa, from the early 1980's the World Bank, the International Monetary Fund and other donors began to press for increasingly wide range reforms in the management of public affairs. Efficiency, accountability and transparency were fundamental objectives of all such reforms. More than two decades later, Muhumuza (2017) reported that at the time of the FATF meeting in January 2017, Uganda was maintained on the list of countries with strategic deficiencies because it had at least 6 areas that had been raised as red flags. Among other concerns, FATF wanted the government of Uganda to ensure that banks and other financial institutions put in place proper book keeping requirements and amend the Anti Money Laundering Act to include a requirement for disclosures to be made when transactions of UGX 100 million and above are executed.

Recommendations

Uganda's fight against corruption should be extended to the private sector and in particular to financial institutions because they are a major channel of corruption proceeds in the country. The following proposals need to be considered:

1. Review of existing local legislation for financial institutions to include stringent record keeping measures that would prevent and detect corruption. This should be followed by the strict implementation and continuous monitoring of legislation and compliance programmes that demand financial institutions create and keep records to compare expectations against results. Mulcahy (2015) has stated that among the key anti-corruption tools to consider within the banking sector are: having strong anti-bribery rules, robust anti-money laundering rules, managing risks associated with politically exposed persons as banking clients and tools to counter banking secrecy. Article 31 of the UNCAC (2003) recommends that additional measures to hinder corruption would be empowering state courts or other competent authorities to order that bank, financial or commercial records be made available or seized.

2. Adopt international records management related standards such as ISO 15489. Financial institutions need to define and implement related standards in their records management programmes, including paper based and electronic record systems. According to Barata, Cain, and Thurston (1999) records must be managed according to standards with regard to record keeping practice as well as conforming to specific systems and document formats. Systems should be rules based in design and follow specific processes so that individuals cannot tamper

with the information that they manage. Standard systems and document formats for similar transactions enable effective identification of any disparities in records and draw attention to inconsistencies. Furthermore, records can be easily retrieved from standardized systems to support investigations.

3. Create awareness of existing legislation through sensitisation and training programmes within the financial institutions. It is important that records management professionals have a solid understanding of the nature of corruption within the country and the tools available to fight the vice so that they can develop and strengthen record keeping systems that will provide the evidence needed to detect corrupt practices as well as ensure accountability.

4. Continuous assessment of the susceptibility of record systems to corruption. Barata, Cain, and Thurston (1999) have argued that a records management system acts as a control system that reinforces other control systems such as internal and external audit. Hence, it is important that records management systems are continuously assessed for integrity so that they can effectively support other control functions. The advancement of technology should not be allowed to undermine the function of records management.

Conclusion

Generally, most of the anti-corruption strategies in Uganda have focused on the public sector and neglected the private sector yet tackling private sector corruption will go far in the goal of overcoming public corruption. The involvement of the corporate sector and especially financial institutions is critical in the fight against corruption in a highly liberalized and privatized economy like Uganda. International cooperation is also essential in fettering out and prosecuting corruption in this global economy. As highlighted by the UNCAC (2003) countries should assist one another in every aspect of the fight against corruption, including, prevention, investigation, and the prosecution of offenders. Particular emphasis should be focused on mutual legal assistance, in gathering and transferring evidence (records) for use in court.

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