

Compliance & Risk

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BBC gender pay gap sparks human rights probe

The Equalities and Human Rights Commission is to write to the BBC to demand answers about allegations of pay discrimination following the resignation of its China editor, Carrie Gracie, over the organisation's "secretive and illegal" pay culture.

The EHRC has the power to bring legal action as well as to 'name-and-shame' organisations about inequality and discrimination. A spokesperson for the public body said, "We are aware of claims by Carrie Gracie of unlawful pay discrimination at the BBC. Women have a legal right

to equal pay with men for equal work", and went on to confirm that the EHRC would be asking the broadcaster to provide information on its pay policy in order to determine whether further action is required.

In an open letter that was published on her website on 7 January 2018, Ms Gracie accused the BBC of breaking pay laws and said she did not trust management to deal with gender inequality.

She said that the corporation had offered to increase her pay from £135,000 a year to

£180,000 but she had refused because it did not guarantee her equality with its other international editors. Jon Sopel, the BBC's North America editor, for example, earns between £200,000 and 249,999.

The BBC also became embroiled in a censorship row on 8 January 2018 after it emerged that journalists who had tweeted support for Gracie were blocked from presenting on-air segments about the pay row.

More than 130 female

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Enter MiFID II for greater transparency in the European financial markets

From 3 January 2018, a major set of new rules governing European Union financial markets has come into effect.

The aim of the Markets in Financial Instruments Directive II ('MiFID II') is to increase transparency and improve investor protection to avoid some of the problems of the 2007-2009 financial crisis. The new rules oblige firms dealing in shares, bonds, commodities and deriva-

tives to report detailed information on financial transactions, which should enable regulators to better anticipate potential.

The Financial Conduct Authority ('FCA'), the UK financial regulator, has been at the forefront of implementing the new rules. Under the new rules, there will have to be a clear audit trail of investment decisions, allowing investors to see

whether they are getting value for money – something that is of particular importance in relation to pension scheme investing.

Asked to comment on how the rules will be affected by Brexit, commentators speculate that the government is unlikely to scrap or even relax MiFID II after Britain leaves the EU, since the

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