

Olympus Latin America

Case ID:

ST-476

Case Cluster :

Olympus Corporation

Jurisdiction of Settlement:

United States

Jurisdiction of Settlement / Enforcement Agency:

Department of Justice

Jurisdiction of Foreign Public Official(s) :

Central and South America

Year of Settlement:

2016

Month/Day of Settlement (or Notes):

3/1

Other Jurisdictions of Settlement:

Unknown

Settlement with Individual or Legal Person?:

Legal Person

Type of Settlement:

Criminal

Legal Form of Settlement:

Deferred Prosecution Agreement

Monetary Sanctions (Types):

Criminal Fine

Total Monetary Sanctions (US\$):

\$28,000,000

Criminal Fine/Penalty (US\$) :

\$28,000,000

Criminal Fine / Penalty (Explanation):

\$0

Criminal Forfeiture / Confiscation (US\$):

\$0

Criminal Restitution / Reparation (US\$):

\$0

Monetary Sanctions Returned / Ordered Returned (US\$):

\$0

Monetary Sanctions Returned / Ordered Returned (Explanation):

NA

UNCAC Articles(s) Implicated:

Art.16

OECD Anti-Bribery Convention Articles Implicated:

Art. 1, Art. 2

Offenses - Alleged:

Bribery of Foreign Officials

Offenses - Settled:

Bribery of Foreign Officials

Public Procurement Contract / SOE Involved?:

Yes

Summary:

According to the US Department of Justice Press Release, as part of a larger enforcement action involving payment of kick-backs by the Olympus Corporation of America, its Miami based subsidiary Olympus Latin America "was charged with FCPA violations in connection with improper payments to health officials in Central and South America, and OLA entered into a separate three year DPA. According to court documents, from 2006 until August 2011, OLA implemented a plan to increase medical equipment sales in Central and South America by providing payments to health care practitioners at government owned health care facilities. These payments included cash, money transfers, personal grants, personal travel and free or heavily discounted equipment. The primary method to deliver these illicit benefits was through ?training centers,? nominally set up to educate and train doctors, but which OLA used to provide benefits to preselected practitioners. OLA and its conspirators paid nearly \$3 million to practitioners to induce the purchase of Olympus products and recognized more than \$7.5 million in profits as a result." (Source: US Department of Justice Press Release, "Medical Equipment Company Will Pay \$646 Million for Making Illegal Payments to Doctors and Hospitals in United States and Latin America," March 1, 2016.)

Sources :

US Department of Justice Press Release, "Medical Equipment Company Will Pay \$646 Million for Making Illegal Payments to Doctors and Hospitals in United States and Latin America," March 1, 2016, at <https://www.justice.gov/opa/pr/medical-equipment-company-will-pay-646-million-making-illegal-payments-doctors-and-hospitals>