SBM Offshore NV

Case ID: ST-501
Case Cluster: SBM Offshore NV
Jurisdiction of Settlement: Netherlands
Jurisdiction of Settlement / Enforcement Agency: Openbaar Ministrie (Public Prosecution Service)
Jurisdiction of Foreign Public Official(s): Angola, Brazil, Equatorial Guinea
Year of Settlement: 2014
Month/Day of Settlement (or Notes): 11/12
Other Jurisdictions of Settlement: Brazil
Settlement with Individual or Legal Person?: Legal Person
Type of Settlement: Criminal
Legal Form of Settlement: Out of Court Settlement
Monetary Sanctions (Types): Criminal Fine, Criminal Confiscation
Total Monetary Sanctions (US$): $240,000,000
Criminal Fine/Penalty (US$): $40,000,000
Criminal Forfeiture / Confiscation (US$): $200,000,000
Criminal Restitution / Reparation (US$): $0
Monetary Sanctions Returned / Ordered Returned (US$): $0
UNCAC Articles(s) Implicated: Art.16
OECD Anti-Bribery Convention Articles Implicated: Art.1, Art. 2
Offenses - Alleged: Bribery of Foreign Public Officials
Offenses - Settled: Bribery of Foreign Public Officials
Public Procurement Contract / SOE Involved?: Yes

Summary:
According to the Openbaar Ministrie press release, “SBM Offshore has accepted an offer from the Dutch Public Prosecutor's Service (Openbaar Ministerie) to enter into an out-of-court settlement. The settlement consists of a payment by SBM Offshore to the Openbaar Ministerie of US$ 240,000,000 in total. This amount consists of a US$ 40,000,000 fine and US$ 200,000,000 disgorgement (ontneming van wederrechtelijk verkregen voordeel). This settlement relates to improper payments to sales agents and foreign government officials in Equatorial Guinea, Angola and Brazil in the period from 2007 through 2011 as identified by the Openbaar Ministerie and the Dutch Fiscal Intelligence and Investigation Service (Fiscale Inlichtingen en Opsporingsdienst? FIOD). According to the Openbaar Ministerie’s those payments constitute the indictable offences of bribery in the public and the private sector as well as forgery (valsheid in geschrifte).(Source: Openbaar Ministrie press release, “SBM Offshore N.V. settles bribery case for US$240,000,000," November 12, 2014 at https://www.om.nl/vaste-onderdelen/zoeken/@87201/sbm-offshore-settles/).

Sources: