

BAE pays \$400m to end corruption case

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[FT.com / UK / Business - BAE pays \\$400m to end corruption case](#).

It's been reported this afternoon that:

The arms maker BAE Systems is to pay more than \$400m in penalties to settle bribery allegations in a groundbreaking transatlantic settlement of Britain's biggest and most politically contentious corporate corruption case.

The company will pay the vast bulk of the fines in the US, while it will hand over £30m in the UK and plead guilty to a minor Companies Act accounting record offence.

As the FT note:

The agreement is bound to provoke sharp debate — particularly in the UK — about whether BAE is being punished sufficiently, given the size and scope of the corruption allegations against it.

In a statement BAE said it regretted the incidents and accepted full responsibility for what it described as the “shortcomings”.

Some shortcomings, and the sad truth is nothing has been done to stop this by creating systemic change.