

Foreign proceedings and international coordination

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The Gunvor, Glencore and Trafigura cases all had an international dimension. Gunvor pleaded guilty in the United States over the Ecuadorian facts, where it was required to pay more than USD 661 million.¹ Glencore had pleaded guilty in the United States in May 2022 in corruption cases concerning the Democratic Republic of the Congo. A Dutch investigation was conducted in parallel with the Swiss one.² These parallel proceedings raise the question of coordination between authorities and of the risk of multiple sanctions for the same facts.

United States law, and in particular the Foreign Corrupt Practices Act, applies to foreign companies as soon as a connection with the United States exists, whether through payments in dollars, a stock-exchange listing or activities on US territory. The US authorities impose penalties that far exceed those permitted under Swiss law.³ The Swiss, Dutch, British and Brazilian authorities have also brought proceedings against traders. Coordination between these authorities, through global resolution agreements or by taking account of sanctions already imposed, has developed without eliminating the risk of accumulation.

For Geneva traders, this international dimension means that compliance has to be designed at group level and across all applicable legal systems, and that, should a case arise, a strategy of cooperation with all the authorities concerned has to be planned. The Geneva financial centre, where the operational headquarters are concentrated, is often the starting point of investigations, because the executives, the documents and the bank accounts are located there.

1 Notes

1. Public Eye, “Corruption en Équateur : le récidiviste Gunvor est doublement condamné par la Suisse et les États-Unis” (Corruption in

Ecuador: repeat offender Gunvor convicted by both Switzerland and the United States), publiceye.ch (accessed September 2026). ↩

2. Business & Human Rights Resource Centre, “RDC : Glencore condamnée pour corruption par le Ministère public de la Confédération en Suisse” (DRC: Glencore convicted of corruption by the Office of the Attorney General of Switzerland); Tribune de Genève, 5 August 2024. ↩
3. DOJ, press release of 3 December 2020: Vitol Inc., the group’s US subsidiary, deferred prosecution agreement and penalty of USD 135 million for bribes in Brazil (more than USD 8 million to Petrobras officials, 2005-2014), in Ecuador and in Mexico (more than USD 2 million, 2015-2020), USD 45 million creditable against the Brazilian settlement, parallel settlement with the CFTC; DOJ, 24 May 2022: Glencore International A.G. and Glencore Ltd. plead guilty, more than USD 1.1 billion, bribes of more than USD 100 million paid through intermediaries in Nigeria, Cameroon, Côte d’Ivoire, Equatorial Guinea, Brazil, Venezuela and the DRC; DOJ, 1 March 2024: Gunvor S.A. pleads guilty (Petroecuador, 2012-2020, more than USD 97 million paid to intermediaries), penalty of USD 374,560,071 and forfeiture of USD 287,138,444, credits for the Swiss and Ecuadorian settlements; Miller & Chevalier, FCPA Spring Review 2024: Trafigura, 28 March 2024, fine of approximately USD 80.5 million and forfeiture of USD 46.5 million (Petrobras, 2003-2014). ↩

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