



11.08.2016

Trading in Know-How and Insider Information

What is this?

Trading in know-how must be regarded as a situation where an official sells information that he or she has obtained professionally. Such a situation can arise when an official due to his or her position has information that he or she is obliged to give for free (e.g., consultation) but he or she is selling the information for an extra charge. In exceptional cases, certain training sessions, academic lectures, etc., are allowed.

Trading in insider information is only slightly different from trading in know-how. Information intended for internal use can be of different nature, e.g., unpublished draft legislation, letters from citizens, confidential or classified information. Professional, i.e., internal information can easily be used unfairly, e.g., as a lobbyist, holding consultations, giving interviews, or using the information in one's activities after resigning.

Here is an examples:

Examples

An entrepreneur's only chance to get detailed information about the new public procurement system is to listen to officials in paid training sessions.

Punishment:

Punishment

Anti-Corruption Act §17

Punishment: a fine up to 300 fine units

Allikas URL:

<https://www.korruptsioon.ee/en/forms-corruption/trading-know-how-and-insider-information>