

Developing a Compliance Culture

STS Dialogue 2012

Speaker : Mr Pratheepan Satkunarajah



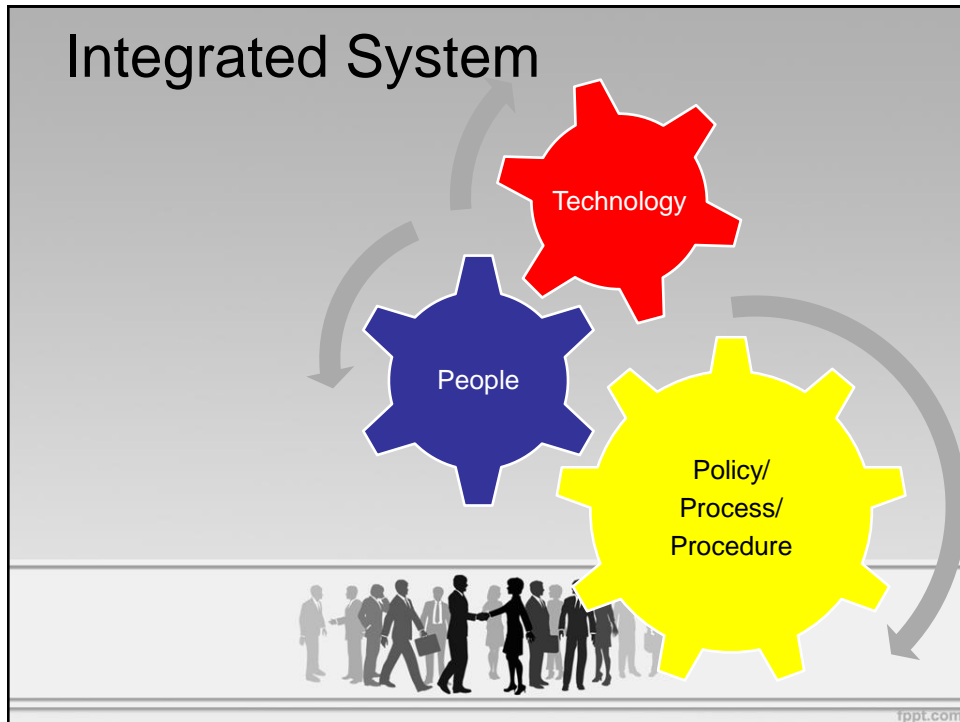
fppt.com

Outline

- Developing an Effective Compliance System
- Sustain Measures: Systems Approach
- Some Best Practices



fppt.com



Process

- Must be defined to achieve a prescribed outcome
- Compliance policies, procedures, work instructions, etc, must be documented
- Work system of checks and balances into the process
- Should take into account actions to be taken in case of expansion

fppt.com

Effective Compliance System

Management Commitment and Directive

Understanding regulatory requirements

Horizon Scanning

Procedures

Checks and Balances

Control Activities (Audit & Monitor)

Communication Channels

Feedback and Review Process



People

- Compliance happens only when people are aware and involved
- People must adhere to processes.
- Educating/ Training on trade compliance processes
- Keep training/re training current and relevant



Technology

- Must be aligned to people and processes
- Ensures efficiency in managing security measures with minimal resources
- People must be familiar with the technology, develop expertise to maximise the deployment



fppt.com

Strategic Managerial Operational

Effective Compliance System

Management Commitment and Directive
Understanding regulatory requirements
Horizon Scanning
Procedures
Checks and Balances
Control Activities (Audit & Monitor)
Communication Channels
Review & Feedback Channels

Familiarity
Expertise/ Specialization
Facilitate, not an impediment
Contribute

fppt.com

Ensuring Compliance

- System is most effective when all aspects work together
- Process includes planning, developing, implementing and reviewing measures with people
- Adopting a systems approach to security by integrating people, process & technology



fppt.com

Best Practices

- Senior management involvement
- Process includes system of check-and-balance
- Written and verifiable policies, procedures and training materials
- Well maintained technology which is seen as an enabling tool to make a good process even better.
- System of penalties for non compliance



fppt.com

Thank you



fppt.com