

Meeting Compliance Requirements

Course outline

Acknowledgements

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Course Outline

Effective compliance arrangements are important aspects of an organisation's overall governance and risk management frameworks. These arrangements are integral to the organisation's business strategy and are vital pre-conditions for the achievement of its financial and business objectives in the long term.

This course outlines the regulatory landscape in Australia and discusses the key principles, approaches, tools and techniques of an effective compliance framework within the context of meeting an organisation's legal obligations and embedding an appropriate control environment that supports compliance with internal policies and with contractual obligations. It highlights the important role of the governance practitioner in implementing, managing and monitoring the compliance management systems.

The aim of this course is to provide an overview of the principles and approaches that contribute to an effective compliance framework.

The key objectives of this course are to:

- outline the Australian legal and regulatory framework
- examine the key principles and elements that underpin an effective compliance framework
- highlight the compliance responsibilities of the board and management
- discuss compliance approaches, tools and techniques available
- provide helpful tips and useful resources.

Course content

1 Introduction

- 1.1 What is the background to this course?
- 1.2 What is the aim of this course?
- 1.3 Compliance and the governance framework

2 Regulatory compliance

- 2.1 Australian Securities and Investments Commission
- 2.2 Australian Competition and Consumer Commission
- 2.3 ASX — ASX Listing Rules
- 2.4 Australian Prudential Regulation Authority
- 2.5 Office of the Australian Information Commissioner
- 2.6 Australian Transaction Reports and Analysis Centre
- 2.7 Fair Work Commission
- 2.8 WHS regulators
- 2.9 COVID-19 Public health orders

3 Standards and guidelines

- 3.1 ASX Corporate Governance Council
- 3.2 Standards Australia
- 3.3 Bank for International Settlements
- 3.4 Other Standards

4 Governance responsibilities — compliance

- 4.1 Risk Appetite
- 4.2 Conformance versus performance
- 4.3 Compliance policy
- 4.4 What is assurance?

5 Key elements of an effective compliance framework

- 5.1 Governance and culture
- 5.2 Compliance risk assessment
- 5.3 Planning, implementation and maintenance
- 5.4 Monitoring
- 5.5 Reporting

6 Compliance approaches

- 6.1 Centralised, decentralised and 'hybrid' approaches
- 6.2 'Compliance by Design'

- 6.3 Industry-specific compliance issues
- 6.4 Systems for compliance
- 6.5 Information systems and staffing infrastructure

7 Implementation of a compliance framework

- 7.1 Deciding on a strategic framework
- 7.2 Key steps for implementing an effective compliance framework
- 7.3 How far do you need to go?

8 Tools and techniques for an effective compliance framework

- 8.1 Compliance management/'GRC' software
- 8.2 Supervision and monitoring techniques
- 8.3 Risk registers and compliance obligations registers

9 Effective reporting of risk and compliance

- 9.1 Provision of timely information
- 9.2 Dynamic reporting
- 9.3 What kind of reporting should be included?

10 Conclusion

11 Resources

- 11.1 Legislation and regulators
- 11.2 Standards and guidelines
- 11.3 Governance Institute resources
- 11.4 Reference books
- 11.5 Reports and articles
- 11.6 Other resources

12 Appendices

13 Readings