<table>
<thead>
<tr>
<th>TSC Category</th>
<th>Risk Management, Governance and Regulatory Compliance</th>
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<tbody>
<tr>
<td>TSC</td>
<td>Regulatory Compliance</td>
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<tr>
<td>TSC Description</td>
<td>Develop, enforce, implement and practice regulatory compliance activities to ensure compliance to legislative and regulatory requirements</td>
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<td>TSC Proficiency Description</td>
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<tr>
<td>Level 1</td>
<td>Level 2</td>
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<td>FSE-CGP-3018-1.1</td>
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<tr>
<td>Analyse and interpret information on compliance procedures and practices to ensure compliance with relevant legislation and regulatory requirements</td>
<td>Establish compliance procedures for business practices, policies and processes to meet regulatory requirements and manage compliance monitoring, and identification of action plans to address non-compliance issues</td>
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**Knowledge**

- Legislative and regulatory requirements relevant to the industry, organisation, operating environment and personal role
- Purpose of legislative and regulatory compliance
- Compliance vulnerabilities within organisation and from delivery of products and services
- Emerging and changing regulatory standards and requirements
- Internal compliance procedures
- Financial services industry knowledge and associated risks
- Appropriate sources of information on internal and external compliance requirements
- Methodologies for internal and external monitoring and evaluation
- Implications of non-compliance with relevant legislation and regulations
- Principles and impact of compliance risks
- Compliance risk management frameworks
- Supervisory and reporting actions for escalation
- Product, services and processes within organisation
- Sources of non-compliance
- Compliance programmes and/or management systems
- Appropriate responses to address non-compliance
- Performance indicators of operation of compliance programmes and/or management systems in identifying non-compliance
- Types of compliance control procedures
### Abilities

- Identify legislative and regulatory requirements relevant to the organisation and personal areas of work
- Identify and apply internal compliance procedures to ensure own work is in compliance with standards
- Communicate key legislative and regulatory requirements and related management systems to relevant stakeholders to facilitate legislative compliance
- Conduct self-monitoring of regulatory compliance activities
- Implement corrective actions and internal controls to close compliance gaps and address compliance risk exposure
- Highlight possible non-compliance activities to facilitate organisational regulatory compliance efforts

- Analyse information on relevant compliance requirements that regulate the business units
- Interpret relevant legislation and regulations, legal documents, standards and codes of practice relevant to the business units and their implications
- Identify common compliance vulnerabilities, compliance risks and impact to the organisation
- Develop detailed operational plans and procedures for compliance programmes
- Monitor and review operational plans and procedures for compliance
- Implement compliance procedures and controls
- Ensure monitoring and reporting of non-compliance events
- Formulate recommendations for addressing areas of non-compliance with legal and regulatory requirements
- Propose changes and adaptations to operational procedures to reflect changing regulations

- Evaluate compliance programme suitability for organisation
- Propose appropriate compliance programmes and/or management systems in consultation with relevant stakeholders
- Identify non-compliance based on relevant legislative and regulatory requirements
- Determine appropriate responses to address non-compliance within scope of relevant legislative and regulatory requirements
- Oversee development of compliance controls to mitigate compliance risk exposure of organisation
- Maintain compliance frameworks, policies and procedures to reflect changing regulatory requirements and organisational compliance strategies