Background

An International Standard:

✓ Is agreed to by subject-matter experts from around the world, who know exactly what your industry needs;

✓ Describes the best way of doing things in a practical, relevant and detailed manner; and

✓ Can be directly applied to your business.

ISO is an independent, non-governmental international organisation with a membership of 165 national standards bodies.

Standards Australia, as a full member of ISO:

✓ Influences ISO standards development and strategy by participating and voting in ISO technical and policy meetings; and

✓ Adopts ISO International Standards nationally.

Deloitte was an active committee member working with the Governance Risk and Compliance Institute (GRCI) who represent the International Federation of Compliance Associations (IFCA) and contributed to the draft development of ISO 37301.

Introducing ISO 37301

ISO 37301 is the new international standard on Compliance Management Systems (CMS), replacing ISO 19600. ISO 37301 is centred on building a positive compliance culture with embedded compliance activities and regular training and communication at all levels of an organisation. ISO 37301 covers, among other things:

✓ Determining the scope of the CMS
✓ Compliance obligations
✓ Compliance risk assessment
✓ Compliance culture

✓ Compliance Governance
✓ Compliance Policy
✓ Establishing controls and procedures
✓ Competencies

✓ Continual improvement
✓ Documents information
✓ Nonconformity & corrective action
✓ Roles, Responsibilities & authorities

New developments

Certification

The language is now directive rather than guidance with "shall" used to indicate certifiable requirements. Regulators, independent experts, judges etc. may use the standard in assessing an organisation's CMS.

Conduct

The importance of a common standard of behaviour and conduct throughout the organisation to create and support positive compliance is highlighted. Top management is required to prevent and not tolerate behaviour that compromises compliance.

Compliance Ecosystem

There is an emphasis on the inter-related elements to manage compliance and that compliance management is a cycle of continuous improvement.

Organisational Context

The importance of organisational structure and an organisation's broader social and economic impact is recognised as fundamental when building a CMS.

More information on Certification

What is Certification?

✓ Certification enables organisations to demonstrate, to customers, business partners and regulators that its practices, processes, structures and systems align to globally accepted standards, thereby confirming that the organisation is transparent and in compliance with its obligations.

Benefits of Certification

✓ Provides organisational credibility.

✓ Independent third-party assessment of your compliance with industry standards.

✓ Knowledge that your organisation is aligned with the best way of doing things, which has been set by subject-matter peers.

Challenges with Certification

✓ A detailed review may take up to 12 months.

✓ Integrating time, effort and costs of certification with BAU compliance activities.

✓ Leveraging alignment with regulatory obligations and ISO requirements.

Expert Guidance · **Time Saving** · **Available immediately** · **Applies to all industries** · **Independent Verification** · **Minimise Risk**