

Doing things right

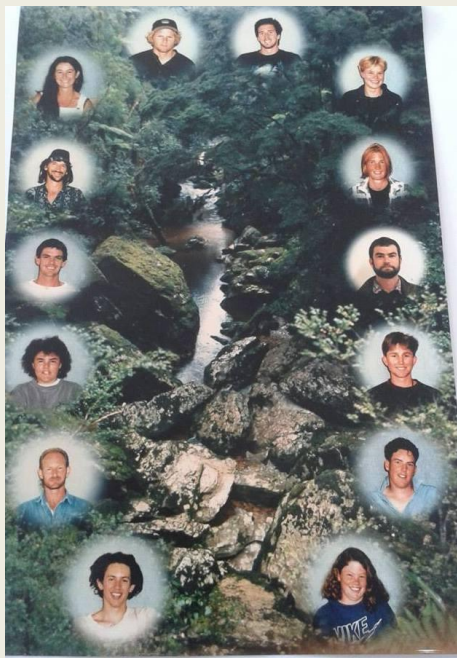
The future of compliance sounds different

David Woodnorth

Doing things right = compliance success

- Does NZ have a problem with compliance?
- What does success look like?
- Where do we start?
- How is ComplyWith going to help?

Does NZ have a problem with compliance?



Does NZ have a problem with compliance?

Supreme Court refuses Lombard Finance directors' leave to appeal convictions

John Anthony · 17:30, Jul 22 2015



Former prime minister Dame Jenny Shipley ordered to pay \$6m over Mainzeal collapse



Rob Stock · 12:01, Feb 26 2019



Does NZ have a problem with doing things right?

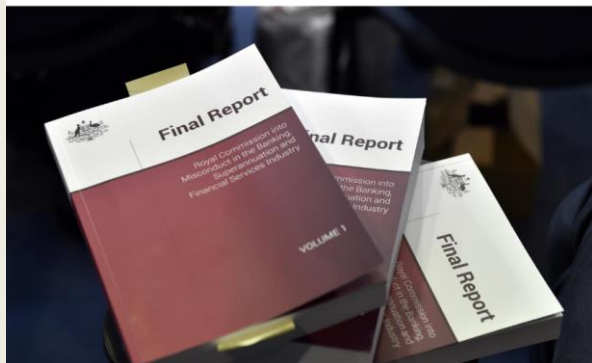
Australia vows to clean up financial sector after landmark misconduct inquiry

Jonathan Barrett, Swati Pandey

7 MIN READ



CANBERRA (Reuters) - A special government-appointed inquiry excoriated Australia's financial sector for misconduct on Monday, referring two dozen cases to regulators for possible legal action but leaving the structure of the country's powerful banks in place.



The FMA says it hasn't seen any evidence of "systemic and widespread" misconduct in its review of New Zealand banks. Photo: Lynn Grierson



MAY 30, 2015
Updated June 2, 2017

 BusinessDesk

BEST OF THE WEEK

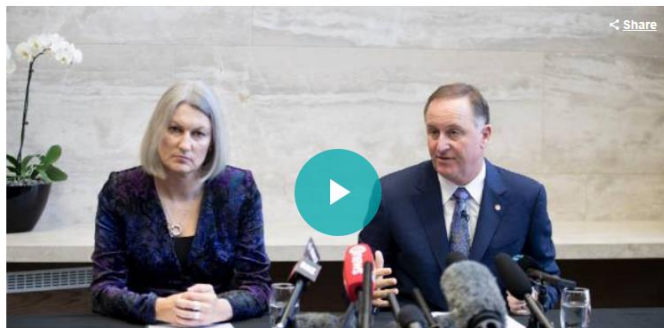
FMA finds no evidence of dirty banking - so far

New Zealand's central bank and Financial Markets Authority so far haven't seen

Nek minute...

Sir John Key explains the expenses scandal that cost ANZ's Hisco \$6.4 million

Rob Stock · 15:52, Jun 17 2019



FMA to investigate suspicious ANZ house sale to former CEO's wife

Winston Peters calls on Sir John Key to resign from ANZ board

Sir John Key: ANZ directors failed due diligence obligations to Reserve Bank

23 Jun, 2019 3:00pm

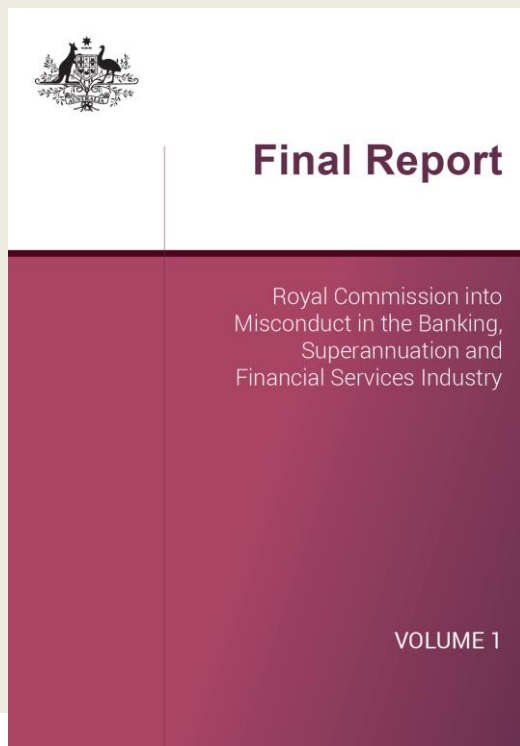
© 6 minutes to read



Govt. Department: “as an organisation we are not mature or disciplined enough for the compliance reporting process in ComplyWith”

Govt. Ministry: “it is assumed line managers understand the Acts that apply...we don’t have the clarity of roles needed to report using ComplyWith”

What does compliance success look like?



The evidence also showed that too often, financial services entities put the pursuit of profit above all else and, in particular, above the interests of their customers, and above compliance with the law.”

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What does compliance success look like?

INTERNATIONAL
STANDARD

ISO
19600

First edition
2014-12-15

**Compliance management systems —
Guidelines**

Systèmes de management de la conformité — Lignes directrices

Replaced NZS/AS 3806-2006

‘Process’ more than ‘outcomes’

A new standard in development

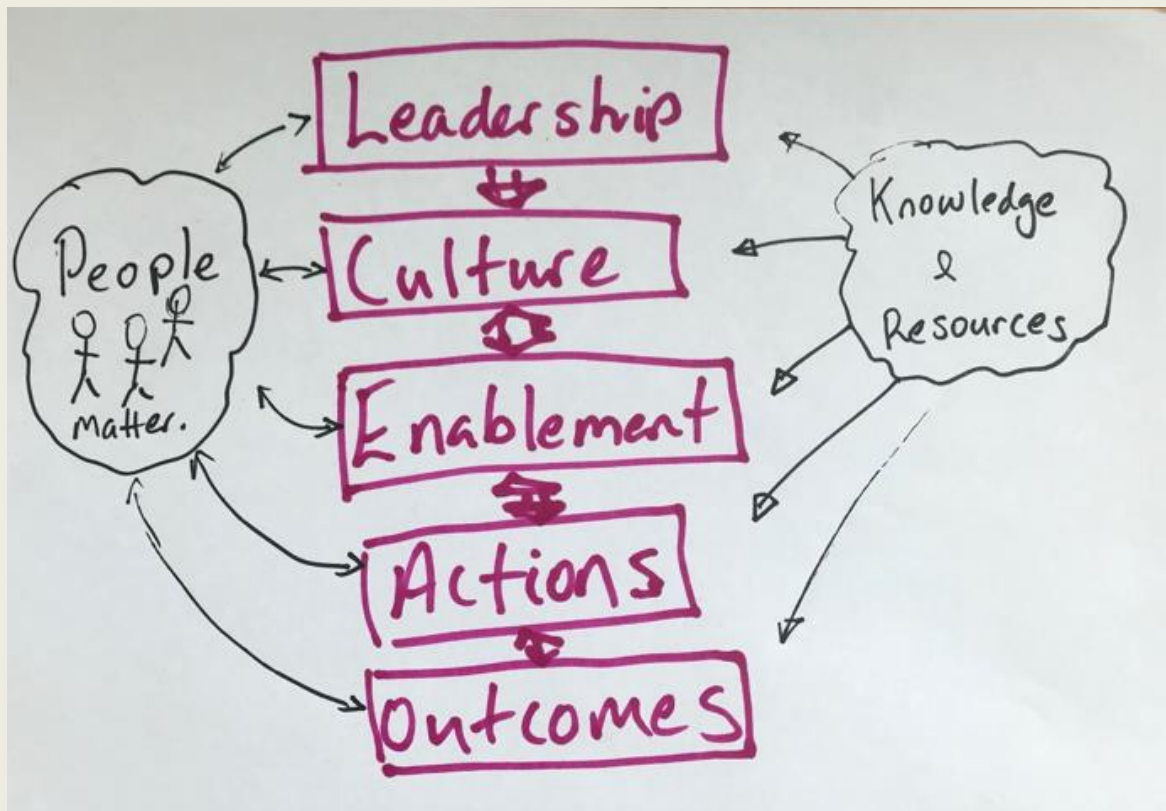
for end 2020 ISO 37301 Compliance management

What does compliance success look like?

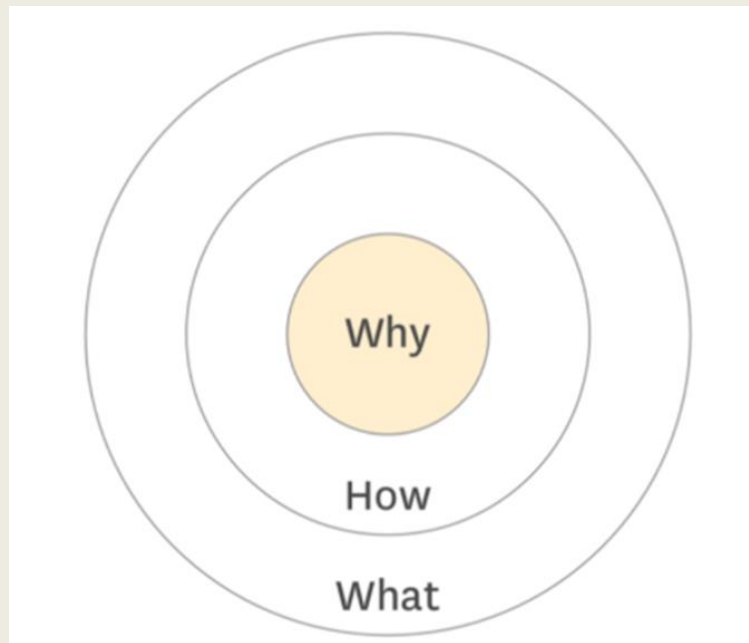
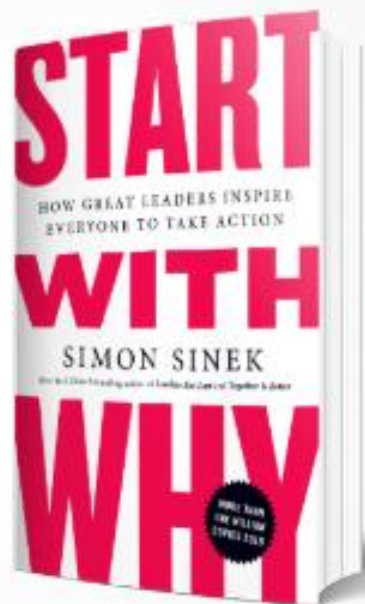
People being committed to doing things right

Outcomes reflecting your commitment to doing things right

What does compliance success look like?



Where do we start?



What feels better?

Please complete your compliance survey by Friday so that we can do better at legal compliance at ComplyWorld

Or...

What feels better?

Or...

To help us do things right at ComplyWorld we need to be clear about what the law requires and where we have legal risks.

To help us do this please complete your legal compliance survey by Friday.

How's ComplyWith going to help with your 'doing things right' mission?

Increase our 'thought leadership' role

Help leaders lead on doing things right

Help with comms starting with 'doing things right'

How's ComplyWith going to help with your 'doing things right' mission?

Develop a model 'Compliance Policy' & then more good-practice resources

Continue to invest heavily in improving the ComplyWith legal compliance tool... focus for next year = Admin Module & Reporting

Develop new tools to help with ‘doing things right’ beyond legal compliance



Thank you.