

The RiskBusiness Compliance Service allows you to schedule different types of compliance assessment, based on location, product, rule/law/regulation/policy, theme (such as KYC, AML, CTF, etc.), legal entity, regulator, etc. Specific facility is provided to create compliance questionnaires, to collect supporting documentation and evidence, to prepare compliance reports and to establish and manage compliance findings, including the management of remedial or corrective action plans.

In addition to compliance reviews, detailed compliance-specific assessments can be defined and used by the compliance function in measuring and monitoring policy, procedure and instruction compliance by business function/process on an ongoing or ad hoc basis. These compliance assessments allow for user-defined questions to be included into the assessment and for user-defined compliance assessment rating scales to be used for the assessment. Assessments can be undertaken on either an inherent or residual risk basis and facility is available to include the effectiveness of compliance-specific controls. Reports are provided reflecting compliance assessment results, overdue assessments and assessments which have not been signed off.

The RiskBusiness Compliance Service also has the option to include specific compliance-related attestation by various management areas, such as an attestation on compliance with health and safety requirements, employee-related attestations and attestations as to compliance with specific rules and regulations. All attestation requests are generated to the nominated manager electronically, they can be required to submit supporting artefacts or simply to make a pre-defined declaration as their attestation.

Where the firm defines strategic, business or personal objectives within the RiskIntelliSet™ Core Module, the Compliance Service can be used to measure the degree to which such objectives have been met and to raise both findings where objectives have not been met and remedial actions to resolve the failure. Objectives can also be linked to specific internal policies and procedures.

The RiskBusiness Compliance Service is web-based and uses PKI-technology to safe-guard the organisation's data. The Compliance Service also accepts file uploads in XML and csv formats for data interchange.

For more information on the RiskBusiness Compliance Service, please contact RiskBusiness Services Limited through our website or email us at info@RiskBusiness.com.

