

# ELEMENTS OF AN EFFECTIVE COMPLIANCE & ETHICS PROGRAM



## CLEARLY WRITTEN STANDARDS & POLICIES

Document these policies in writing and leverage the backbone of your compliance efforts.



## DEDICATED COMPLIANCE OVERSIGHT

Assign a responsible individual or team with the authority and independence to lead compliance.



## TIMELY RESPONSE & PREVENTION

Address issues swiftly and add issues to your ongoing monitoring activities for future prevention.



## SANCTION ENFORCEMENT & ACCOUNTABILITY

Recognize adherence to policies, establish appropriate incentives & corrective disciplinary actions.



## ONGOING EDUCATION & TRAINING

Develop engaging training sessions and maintain open communication channels.



## ENCOURAGE REPORTING & INVESTIGATION

Promote a culture where employees feel comfortable raising issues, with steps in place to identify areas of improvement.



## CONSISTENT MONITORING & AUDITING

Regularly use internal checks to assess program success and identify any concerns early.

# TEST YOUR KNOWLEDGE QUIZ



1. Which international bank agreed to a \$475 million settlement with the US and UK due to allegations of corruption and misleading investors?

#1 Answer: Credit Suisse

2. What term is used to describe government restrictions on doing business in a particular country or with a specific business?

#2 Answer: Sanctions

3. Which company has faced the largest penalty to date under the European General Data Protection Regulation (GDPR)?

#3 Answer: Amazon

4. According to the Transparency International Global Perceptions Index, which countries are known for having the cleanest reputations for avoiding corruption?

#4 Answer: Denmark, Finland, and New Zealand

5. Which countries have the lowest reputations regarding corruption, according to the Transparency International Global Perceptions Index?

#5 Answer: Somalia, Syria, South Sudan

6. How long did Bernie Madoff spend in prison before his death?

#6 Answer: Just a few months under 12 years

7. If you are responsible for purchasing office supplies and your sister sells office supplies, what potential issue might arise from buying from her?

#7 Answer: Conflict of interest

8. If a competitor suggests collaborating to maintain high prices, which area of law would this likely violate?

#8 Answer: Antitrust

9. Besides Volkswagen's Dieselgate scandal, which automaker was fined \$180 million for delaying the reporting of emission-related defects?

#9 Answer: Toyota

10. Which video game company has been involved in a significant scandal related to workplace harassment allegations?

#10 Answer: Activision Blizzard

11. What should you do if you identify a potential conflict of interest in your role?

#11 Answer: Disclose it to your manager or the compliance and ethics office.