



International Federation of Compliance Associations



Member Newsletter

Facilitating international professional networks and access to best practices

July 2022

**Discover 5 lessons Microsoft has learned about compliance management**



Compliance management is a complex process—one that gets increasingly more complicated the larger an organization grows. Microsoft knows this firsthand, not only because of our experience providing Security and Compliance solutions to customers but also because of the global reach and responsibility for maintaining compliance with a hefty number of regional and industry-specific regulations.

Another thing Microsoft has learned along this journey is that the route is significantly smoother with an inclusive mindset and digital tools to ease the way.

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**Managing ESG risks: align compliance, risk and corporate sustainability**



Compliance, risk management and corporate sustainability have traditionally been viewed as three distinct disciplines. But as the importance of environmental, social and governance (ESG) issues grows, there is a need for greater alignment for these areas. Recent events such as the resignation of the chief executive of the DWS Group, one of Germany’s top asset management firms, following a police raid spurred by greenwashing claims, and BNY Mellon’s \$1.5m penalty following charges brought by the US Securities and Exchange Commission (SEC) for misstatements and omissions about its ESG considerations, have only underscored this trend.

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**Compliance Institute Ireland celebrates its 20th anniversary**

To mark their 20th Anniversary year, Compliance Institute released a special edition of their ICQ Magazine.

IC20 delves into the history of Compliance Institute, features insights from members vital to the Institute’s success, plus contains a bounty of visuals from the past 20 years.

[View the ICQ Magazine >](#)



## Why Compliance Programs Fail—and How to Fix Them



Millions of fraudulent accounts at Wells Fargo. Systemic deception by Volkswagen about its vehicles' emission levels. Widespread bribery at Petrobras that damaged both the government and the economy of Brazil. According to the Association of Certified Fraud Examiners, almost half of all fraud cases are never reported publicly, and a typical organization loses close to \$3 million in annual revenue to fraud.

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## The hidden value in getting compliance right



For organizations managing through a crisis, trust is paramount. Employees and customers need to know that leaders are able to guide them through uncertainty and make the best decisions possible, and leaders need to know that the people executing their decisions are doing so in earnest, to the letter of the law. Of course, organizations must also look ahead to the post-crisis world, in which trust remains critical, but they'll also need to identify efficiencies to support recovery.

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## Auditor versus Compliance Officer: What's The Difference?



The difference between the auditor and compliance officer within organisations is not always clear. There are definitely similarities and the two have common characteristics with some overlap so it is reasonable to confuse the two as almost merging into one another. They must work together in many cases but there are distinct differences. Distinct and important.

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### Compliance Institute Compliance Files - Podcast Series

#### Data Protection Spotlight

**Episode 14** - The role of the DPO, how you might get into Data Protection, what you need to be effective and successful, the elements of an effective data protection framework and DP regulatory developments and future challenges.

**Episode 15** - The data protection certification approved under GDPR articles 42 and 43 and the operation of a certification regime under GDPR along with the benefits, opportunities and the obligations for data controllers.

## IFCA International Compliance Congress 2022



**Australia**

*The Future of compliance?*

This one of the questions posed by the Thomson Reuters 13th Cost of Compliance Survey 2022. The report launched in July found five critical challenges for compliance practitioners.

**Spain**

*Investigación privada en procesos de investigaciones internas*

Una investigación interna corporativa no deja de ser una investigación privada en el ambito empresarial y existe regulacion y experiencia en su realizacion.

**Switzerland**

*European Union passes landmark laws to rein in big tech*

After months of negotiations and procedural hurdles, on 5 July 2022 the European Parliament held the final vote on the new Digital Services Act (DSA) and Digital Markets Act (DMA).



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