



International Federation of Compliance Associations

# COMPLIANCE

Member Newsletter

Facilitating international professional networks and access to best practices

July 2023

### Insights and key learning on The State of ESG in the Workplace



USA - Improve and Integrate Your ESG Programs. Insights and key learning on The State of ESG in the Workplace, provides exclusive guidance on how organizations and stakeholders can improve and more successfully integrate ESG into their practices and cultures. Ready the report to learn:

- How leading companies are structuring and deploying their ESG initiatives.
- The role boards of directors play in ESG program oversight.
- How ES&G programs and their integration are being balanced, integrated and prioritized into organizational activity.
- The key factors that drive success of ESG programs.

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### 2023's top risks 6 months on - according to Chief Risk Officers



WEF - Halfway through 2023, chief risk officers (CROs) are most worried about "continuing volatility in geopolitical and geoeconomic relations between major economies", while most of them are anticipating "upheavals at a global scale".

Six months after the Global Risks Report 2023 found we're on the brink of a "polycrisis", the World Economic Forum has launched its first Global Chief Risk Officers Outlook.

This mid-year pulse check of the risk landscape according to CROs identifies the biggest and most likely threats to economic growth, global markets and broader business operations in the second half of the year.

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### AAEC goes to School

Argentina - The Argentine Association of Compliance and Ethics (AAEC) launches "AAEC Goes to School". AAEC Goes to School is an initiative that emerged after the search for a way to promote ethical standards since childhood, sowing values, and laying the foundations to rebuild our country. Since many time ago, we have been searching for a way to focus our efforts beyond compliance professionals, how to build a path, and how to find the way towards long-term ethical education, promoting a compliance and ethics culture in Argentina that will lead our kids to repudiate corruption.



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## Adopting AI Responsibly: Guidelines for Procurement



*WEF* - The demand for artificial intelligence (AI) solutions in enterprises has grown by leaps and bounds in the past few years, driven by improved data availability, advanced algorithms and increased processing power. While the use of AI tools delivers significant value, it is necessary to approach it carefully and avoid its potentially negative, and even dangerous, consequences. The World Economic Forum, in partnership with GEP, has released this comprehensive guide for commercial organizations – across industries – to facilitate the process of identifying, selecting and implementing AI solutions responsibly and ethically.

[Read more >](#)

## European Union: Due Diligence in Supply Chains



*EU* - In June 2023, the European Parliament voted in favor of the proposed CSDDD and adopted its position for negotiations with Member States on rules to integrate human rights and environmental impact into companies' governance. Now that the European Parliament has adopted its position, tripartite negotiations between the European Parliament, the EU Commission and the EU Council on the final text of the legislation begins.

Member States will then have two years as of the entry into force of the directive to transpose it into national law.

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## US Justice Department Revamps Crypto Enforcement



*USA* - The Justice Department is revamping a team it launched nearly two years ago to investigate cryptocurrency-related crimes, saying the move will more than double the number of prosecutors available to work on the team's growing caseload. In a speech Thursday, senior Justice Department official Nicole Argentieri said the National Cryptocurrency Enforcement Team, or NCET, would become a permanent fixture of a section within the department's criminal division that handles a range of computer-related investigations. "

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## ICQ Magazine | Summer Edition

*Ireland* - Compliance Institute's Summer edition of the ICQ Magazine is now available to read online.

In this issue, you'll find content on the various fields of compliance written by experts and leaders from the industry.

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## The Compliance Files Podcast Series

*Ireland* - Whether you are a student, a compliance professional, a head of compliance, a regulator or board member, the Compliance Institute's Compliance Files podcast series will support you in keeping up to date on all the latest industry changes and talking points in a format that is convenient to you. Compliance Institute have now finished recording season 3 of the Compliance Files which includes episodes such as The Importance of Networking, Anti-Money Laundering (AML) Insights, What is Lifelong Learning and why is it important? and many more.

[Listen now >](#)

**Australia**

**Online content regulatory wrap-up**

Regulatory developments in relation to online content continue at pace. Australia’s classification regime for films and computer games is set to be revamped. Meanwhile, new regulatory powers to combat misinformation and disinformation are proposed.

**Germany**

**Germany’s new whistleblower law is (finally) here**

The German Whistleblower Protection Act was (finally) passed on 12 May 2023, after several attempts, following final amendments proposed by the Mediation Committee on 9 May 2023, which have now been accepted by the Federal Parliament (Bundestag) and the Federal Council (Bundesrat).

**United Kingdom**

**FCA targets “influencers” and illegal promotions on social media** The UK financial services regulator, the Financial Conduct Authority (FCA), has published a consultation to update its guidance on social media financial promotions.

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