



International Federation of Compliance Associations

COMPLIANCE

Member Newsletter

Facilitating international professional networks and access to best practices

March 2022

Publication: Individual Accountability Framework awareness and readiness survey report

United Kingdom: Managing the employment compliance curve – what to focus on in 2022



CI - The forthcoming Individual Accountability Framework (IAF) and a Senior Executive Accountability Regime (SEAR) is expected to significantly impact those entities and individuals that will come within its remit. In many instances, the Compliance function will be tasked with implementing the regime, and the Compliance Institute is determined to support and guide our members through the process. In January, in conjunction with Mazars, Compliance Institute issued a survey to members to obtain their views on a range of areas in relation to SEAR/IAF.

2021 was challenging for everyone. For employers in particular, Covid-19 continued to disrupt, with the shifting sands of stay at home orders and health and safety rules to negotiate whilst seeking to retain staff in the face of burn out and the Great Resignation.

In an article for Compliance & Risk Journal, Kim Sartin and Rachel Farr consider the key challenges for UK employers over the next 12 months and beyond as they navigate this increasingly complex landscape before addressing a number of areas where there is likely to be increased enforcement focus in 2022.

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ACOI gets a new name

In November 2021, the ACOI (Association of Compliance Professionals) announced that it would be changing its name to **Compliance Institute**, in order to reflect the evolving and broader nature of the compliance profession and ensure that the Institute is forward looking, broad based, and diverse to serve the needs of its members.



Compliance Institute's new tagline, 'Better Business Ethics' acknowledges the Institute's ongoing commitment to promoting business ethics, something that is enshrined in the Institute's constitution. The ACOI has a legacy to be proud of, and the Compliance Institute will have a busy and bright future building its own track record.

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SEHK updates Listing Rules to highlight whistleblowing and anti-corruption



The Stock Exchange of Hong Kong Limited (“SEHK”) has amended its Listing Rules, including the Corporate Governance Code (“CG Code”), to enhance the corporate governance framework and promote good governance among issuers. The amendments follow a consultation period and the conclusions drawn in the published Consultation Conclusions.

[Read more >](#)

US SEC proposes required cybersecurity disclosures



The US Securities and Exchange Commission (SEC) proposed amendments to its rules on disclosures regarding cybersecurity risk management, strategy, governance, and incident reporting by public companies. These rules are intended to enhance and standardize cybersecurity disclosures.

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New Trans-Atlantic data privacy framework



ECS - On Friday 25 March 2022, the European Commission and the United States announced that they have agreed in principle on a new Trans-Atlantic Data Privacy Framework, which shall foster trans-Atlantic data flows and address the concerns raised by the Court of Justice of the European Union in the Schrems II decision of July 2020.

[Read more >](#)



From the Archives: Lessons from the AUSTRAC Annual Compliance Report
GRC - The GRC Professional chats with Hunt & Hunt Principal & Partner Andrew Ham about some of the lessons learned from the Annual Austrac Compliance Report. *(English)*

How to integrate compliance and organisational culture in a company
ACIEC - In this episode we will speak with Carlos Fernando Guerrero, a specialist in criminal law and an expert in the implementation of compliance programs and anti-corruption practices. *(Spanish)*

Members in the News

Argentina

AAEC participates in public hearing for Agency for Access to Public Information appointment

On February 25, the Argentine Association of Ethics and Compliance participated in the public hearing held within the framework of the appointment process for the Director of the Agency for Access to Public Information. *(Spanish)*

United States

ECI awards prestigious award for Innovation in Corporate Ethics

The 10th recipient of the ECI Carol R. Marshall Award for Innovation in Corporate Ethics is Blair C. Marks, Vice President of Ethics and Business Conduct for Lockheed Martin.

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International Federation of Compliance Institutes (IFCA)

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