



International Federation of Compliance Associations



Member Newsletter

Facilitating international professional networks and access to best practices

October 2023

Compliance Professionals: The Ethical Risks in using Generative AI in Regulatory Compliance



Ireland - The use of generative AI in regulatory compliance for financial service providers is a topic that has gained significant attention in recent years and while there are many potential benefits associated with its use, there are also several ethical risks that need to be considered.

Generative AI is a type of artificial intelligence that can create new content, such as text, images, code, and more. It works by using machine learning models to learn from large amounts of data and then generate new content that is like the data. Some examples of generative AI are ChatGPT, DALL-E, Google Bard, and Duet AI123.

[Read More >](#)

European Union: The Digital Services Act – What is changing in the world of tech?



EU - The Digital Services Act (DSA) imposes wide-ranging and transformative obligations on online intermediaries and platforms.

As has been well-publicized over the last few months, the most onerous obligations and tighter deadlines for compliance fall on services designated by the Commission as very large online platforms (VLOPs) or very large online search engines (VLOSEs).

However, all online platforms and online search engines were required to publish information on their user figures earlier this year, and all online intermediaries in scope should be preparing for full compliance in February 2024.

[Read More >](#)



Compliance Institute – Autumn Irish Compliance Quarterly Edition

The Autumn edition of Compliance Institute's 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.

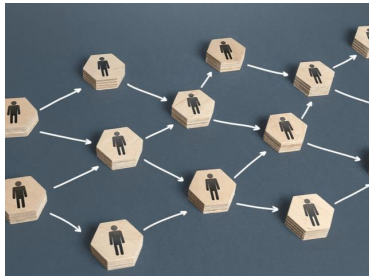
[Access here >](#)

CISA launches new designation focusing on AML skills

South Africa - The South African Qualifications Authority (SAQA) approved the Compliance Institute Southern Africa's application to register a new designation, the AML Compliance Practitioner (SA) (AMLC Prac (SA)). This means that individuals charged with AML duties, can now train towards this designation and achieve professional recognition of their AML knowledge and skills. The first pilot exam for the AMLC Prac (SA) designation was completed in July and the designation will be awarded to 9 candidates at this year's Awards and graduation ceremony.



[Read more >](#)



Australia

Podcast: The Ecosystem of FAR

Description: Adder Rock Consulting Principal Richard Sheldon looks at the ecosystem around the Financial Accountability Regime which got the royal assent 15 September.

[Listen now >](#)



Australia

Podcast: AML & Financial Crime

Description: At the AML & Financial Crime Congress 2023, Financial Crime Compliance Professional and Australian Compliance Institute member Carolyn Hanson discussed a practical approach to financial crime compliance in high-risk environments and jurisdictions.

[Listen now >](#)



Australia

Podcast: ASIC & Australian Super

Description: The requirements of consolidating multiple member superannuation accounts under the SIS(ACT) through the lens of the Australian Securities and Investments Commission (ASIC) action against Australian Super.

[Listen now >](#)

[More News](#)

Ireland

Podcasts - Compliance Files - 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.

United

DOJ announces new mergers & acquisitions Safe Harbor Policy - On 4 October 2023, Deputy Attorney General Lisa Monaco of the U.S. Department of Justice announced a new DOJ-wide policy that seeks to provide greater certainty as to the potential benefits to acquirers that uncover criminal conduct at a target company. The DOJ's Mergers & Acquisitions Safe Harbor Policy for voluntary self-disclosures provides greater certainty to acquirers who self-report within the safe harbor period, fully cooperate with the DOJ in its investigation, and engage in requisite, timely, and appropriate remediation, pay restitution, and disgorge any ill-gotten gains.

States

Our Members



[Website](#) | [About](#) | [Contact](#)

Share your news, latest publications and upcoming events
Forward updates to - communications@yourhub.co.za

International Federation of Compliance Institutes (IFCA)

This newsletter is intended for IFCA Members only and is not intended for distribution to the broader membership of each Institute.

If you do not wish to receive our IFCA newsletter please [unsubscribe](#)