Corporate Governance and Compliance

Regulatory Compliance Management

Accountability refers to the responsibility of individuals or organizations to answer for their actions, decisions, and their consequences. In the context of Regulatory Compliance Management, accountability is crucial to ensure that organizations and their employees are held responsible for complying with relevant laws, regulations, and standards. Related terms include responsibility, answerability, and liability.

Anti-Money Laundering (AML) refers to the set of laws, regulations, and procedures designed to prevent and detect the laundering of money obtained through illicit means. AML regulations require organizations to implement controls to prevent, detect, and report suspicious transactions. Related terms include Know Your Customer (KYC), Combating the Financing of Terrorism (CFT), and financial crime.

Audit Committee is a committee of the board of directors responsible for overseeing the organization's audit process, including the appointment of external auditors, review of audit findings, and ensuring the integrity of financial reporting. Related terms include audit, financial reporting, and internal control.

Board of Directors refers to the group of individuals elected or appointed to oversee the strategic direction and governance of an organization. The board is responsible for making key decisions, setting goals, and ensuring the organization's compliance with relevant laws and regulations. Related terms include corporate governance, executive management, and oversight.

Code of Conduct is a document that outlines the principles and standards of behavior expected of employees, directors, and other stakeholders of an organization. The code of conduct provides guidance on ethical behavior, conflicts of interest, and compliance with laws and regulations. Related terms include ethics, integrity, and compliance program.

Compliance Officer is an individual responsible for overseeing and implementing an organization's compliance program. The compliance officer ensures that the organization is aware of and complies with relevant laws, regulations, and standards. Related terms include compliance program, regulatory affairs, and risk management.

Compliance Program refers to the set of policies, procedures, and controls implemented by an organization to ensure compliance with relevant laws, regulations, and standards. A compliance program typically includes risk assessment, training, monitoring, and reporting. Related terms include compliance officer, regulatory compliance, and risk management.

Corporate Governance refers to the system of rules, practices, and processes by which an organization is directed and controlled. Corporate governance includes the roles and responsibilities of the board of directors, executive management, and stakeholders. Related terms include board of directors, executive management, and stakeholder engagement.

Data Protection refers to the set of laws, regulations, and procedures designed to protect personal data from unauthorized access, use, or disclosure. Data protection regulations require organizations to implement controls to ensure the confidentiality, integrity, and availability of personal data. Related terms include data privacy, information security, and compliance.

Due Diligence refers to the process of conducting a thorough review and analysis of an organization's or individual's background, financial condition, and compliance history. Due diligence is typically conducted prior to a merger, acquisition, or investment. Related terms include risk assessment, compliance review, and background check.

Enterprise Risk Management (ERM) refers to the process of identifying, assessing, and mitigating risks that could impact an organization's ability to achieve its objectives. ERM includes the identification of risks, assessment of likelihood and impact, and implementation of controls to mitigate risks. Related terms include risk assessment, compliance risk, and internal control.

Ethics refers to the principles and values that guide an individual's or organization's behavior and decision-making. Ethics includes the consideration of moral and social implications of actions and decisions. Related terms include code of conduct, compliance, and integrity.

Financial Reporting refers to the process of preparing and disclosing financial information about an organization's performance and position. Financial reporting includes the preparation of financial statements, such as balance sheets and income statements. Related terms include accounting, auditing, and disclosure.

Fraud refers to the intentional act of deceiving or misleading others for personal or financial gain. Fraud includes a range of activities, such as embezzlement, bribery, and corruption. Related terms include anti-fraud, compliance, and internal control.

Governance refers to the system of rules, practices, and processes by which an organization is directed and controlled. Governance includes the roles and responsibilities of the board of directors, executive management, and stakeholders. Related terms include corporate governance, compliance, and regulatory affairs.

Internal Control refers to the policies, procedures, and processes implemented by an organization to ensure the accuracy and reliability of financial reporting, as well as compliance with laws and regulations. Internal control includes the identification of risks, assessment of likelihood and impact, and implementation of controls to mitigate risks. Related terms include internal audit, compliance, and risk management.

Internal Audit is an independent function that provides assurance on the effectiveness of an organization's internal control, risk management, and governance processes. Internal audit includes the examination of financial statements, transactions, and operations. Related terms include audit committee, compliance, and internal control.

Know Your Customer (KYC) refers to the set of laws, regulations, and procedures designed to prevent and detect money laundering and terrorist financing. KYC regulations require organizations to verify the identity of customers and monitor their transactions. Related terms include Anti-Money Laundering (AML), compliance, and regulatory affairs.

Money Laundering refers to the process of concealing or disguising the source of illicit funds to make them appear legitimate. Money laundering includes a range of activities, such as smurfing, layering, and integration. Related terms include Anti-Money Laundering (AML), compliance, and regulatory affairs.

Operational Risk refers to the risk of loss resulting from inadequate or failed internal processes, systems, and people, or from external events. Operational risk includes the risk of error, fraud, and disaster. Related terms include risk management, compliance, and internal control.

Regulatory Affairs refers to the function responsible for ensuring an organization's compliance with relevant laws, regulations, and standards. Regulatory affairs includes the monitoring of regulatory developments, assessment of compliance risks, and implementation of controls to mitigate risks. Related terms include compliance program, regulatory compliance, and risk management.

Regulatory Compliance refers to the process of ensuring that an organization is aware of and complies with relevant laws, regulations, and standards. Regulatory compliance includes the identification of compliance risks, assessment of likelihood and impact, and implementation of controls to mitigate risks. Related terms include compliance program, regulatory affairs, and internal control.

Risk Assessment refers to the process of identifying, assessing, and prioritizing risks that could impact an organization's ability to achieve its objectives. Risk assessment includes the identification of risks, assessment of likelihood and impact, and implementation of controls to mitigate risks. Related terms include risk management, compliance, and internal control.

Risk Management refers to the process of identifying, assessing, and mitigating risks that could impact an organization's ability to achieve its objectives. Risk management includes the identification of risks, assessment of likelihood and impact, and implementation of controls to mitigate risks. Related terms include risk assessment, compliance, and internal control.

Sarbanes-Oxley Act (SOX) refers to the US law that sets out requirements for publicly traded companies to ensure the accuracy and reliability of financial reporting. SOX includes provisions related to internal control, audit committee, and disclosure. Related terms include financial reporting, compliance, and regulatory affairs.

Stakeholder refers to an individual or group that has an interest or stake in an organization's activities or performance. Stakeholders include shareholders, employees, customers, and regulators. Related terms include corporate governance, compliance, and social responsibility.

Transaction Monitoring refers to the process of reviewing and analyzing transactions to detect and prevent money laundering, terrorist financing, and other financial crimes. Transaction monitoring includes the use of technology and data analytics to identify suspicious transactions. Related terms include Anti-Money Laundering (AML), compliance, and regulatory affairs.

Whistleblower refers to an individual who reports illegal or unethical behavior, such as fraud or corruption, within an organization. Whistleblower policies and procedures are designed to protect employees who report wrongdoing and to ensure that reports are investigated and addressed. Related terms include ethics, compliance, and internal control.

Audit Committee Charter refers to the document that outlines the roles and responsibilities of the audit committee, including the oversight of the audit process, review of financial statements, and compliance with laws and regulations. Related terms include audit committee, corporate governance, and internal control.

Chief Compliance Officer (CCO) refers to the individual responsible for overseeing and implementing an organization's compliance program. The CCO ensures that the organization is aware of and complies with relevant laws, regulations, and standards. Related terms include compliance program, regulatory compliance, and risk management.

Code of Ethics refers to the document that outlines the principles and values that guide an individual's or organization's behavior and decision-making. The code of ethics provides guidance on ethical behavior, conflicts of interest, and compliance with laws and regulations. Related terms include ethics, compliance, and integrity.

Compliance Training refers to the process of educating employees on an organization's policies, procedures, and standards related to compliance with laws and regulations. Compliance training includes the provision of information on compliance risks, consequences of non-compliance, and reporting requirements. Related terms include compliance program, regulatory compliance, and internal control.

Control Environment refers to the attitude and awareness of an organization's management and employees regarding the importance of internal control and compliance. The control environment includes the organization's culture, policies, and procedures. Related terms include internal control, compliance, and risk management.

Corporate Social Responsibility (CSR) refers to the voluntary efforts of an organization to improve social and environmental conditions, beyond what is required by law. CSR includes initiatives related to philanthropy, sustainability, and community development. Related terms include corporate governance, stakeholder engagement, and social responsibility.

Data Governance refers to the process of managing and controlling an organization's data, including the development of policies, procedures, and standards for data management. Data governance includes the provision of access controls, data quality, and compliance with laws and regulations. Related terms include data protection, information security, and compliance.

Enterprise Risk Management Framework (ERMF) refers to the structure and processes used to identify, assess, and mitigate risks that could impact an organization's ability to achieve its objectives. ERMF includes the identification of risks, assessment of likelihood and impact, and implementation of controls to mitigate risks. Related terms include risk management, compliance, and internal control.

Financial Crime refers to a range of illegal activities, including money laundering, terrorist financing, and fraud. Financial crime includes the use of financial systems and institutions to facilitate or conceal illicit activities. Related terms include Anti-Money Laundering (AML), compliance, and regulatory affairs.

Governance Framework refers to the structure and processes used to direct and control an organization. The governance framework includes the roles and responsibilities of the board of directors, executive management, and stakeholders. Related terms include corporate governance, compliance, and regulatory affairs.

Information Security refers to the process of protecting an organization's information assets from unauthorized access, use, or disclosure. Information security includes the implementation of controls such as firewalls, encryption, and access controls. Related terms include data protection, compliance, and internal control.

Internal Audit Charter refers to the document that outlines the roles and responsibilities of the internal audit function, including the examination of financial statements, transactions, and operations. Related terms include internal audit, corporate governance, and internal control.

IT Governance refers to the process of managing and controlling an organization's information technology (IT) systems and infrastructure. IT governance includes the development of policies, procedures, and standards for IT management. Related terms include information security, compliance, and internal control.

Operational Risk Management refers to the process of identifying, assessing, and mitigating operational risks that could impact an organization's ability to achieve its objectives. Operational risk management includes the identification of risks, assessment of likelihood and impact, and implementation of controls to mitigate risks. Related terms include risk management, compliance, and internal control.

Regulatory Capital refers to the amount of capital that an organization is required to hold to meet regulatory requirements. Regulatory capital includes the minimum amount of capital required to be held by banks and other financial institutions. Related terms include risk management, compliance, and regulatory affairs.

Risk Appetite refers to the level of risk that an organization is willing to accept in pursuit of its objectives. Risk appetite includes the consideration of the potential consequences of risk and the implementation of controls to mitigate risks. Related terms include risk management, compliance, and internal control.

Risk-Based Approach refers to the methodology used to identify, assess, and prioritize risks that could impact an organization's ability to achieve its objectives. The risk-based approach includes the consideration of the likelihood and impact of risks and the implementation of controls to mitigate risks. Related terms include risk management, compliance, and internal control.

Securities and Exchange Commission (SEC) refers to the US regulatory agency responsible for overseeing the securities industry and enforcing federal securities laws. The SEC includes the regulation of publicly traded companies, broker-dealers, and investment advisers. Related terms include financial reporting, compliance, and regulatory affairs.

Stakeholder Engagement refers to the process of communicating and interacting with stakeholders, including shareholders, employees, customers, and regulators. Stakeholder engagement includes the provision of information on an organization's performance and activities. Related terms include corporate governance, compliance, and social responsibility.

Sustainability refers to the ability of an organization to operate in a way that is environmentally responsible and socially responsible. Sustainability includes the consideration of the impact of an organization's activities on the environment and community. Related terms include corporate social responsibility, compliance, and social responsibility.

System of Internal Control refers to the policies, procedures, and processes used to ensure the accuracy and reliability of financial reporting, as well as compliance with laws and regulations. The system of internal control includes the identification of risks, assessment of likelihood and impact, and implementation of controls to mitigate risks. Related terms include internal control, compliance, and risk management.

Tone at the Top refers to the attitude and awareness of an organization's management and employees regarding the importance of internal control and compliance. The tone at the top includes the organization's culture, policies, and procedures. Related terms include control environment, compliance, and internal control.

Transaction Risk refers to the risk of loss resulting from the execution of transactions, including the risk of error, fraud, and dispute. Transaction risk includes the risk of settlement failure and counterparty risk. Related terms include operational risk, compliance, and internal control.

Uncertified Employee refers to an individual who is not certified or licensed to perform a specific job or function. Uncertified employees may be required to undergo training or certification to perform their job duties. Related terms include compliance training, regulatory compliance, and internal control.

Whistleblower Policy refers to the document that outlines the procedures for reporting and investigating allegations of wrongdoing, such as fraud or corruption. The whistleblower policy includes the provision of confidentiality and protection for whistleblowers. Related terms include ethics, compliance, and internal control.

XBRL (eXtensible Business Reporting Language) refers to the language used to tag and report financial data in a machine-readable format. XBRL includes the use of taxonomies and schemas to define the structure and content of financial reports. Related terms include financial reporting, compliance, and regulatory affairs.

Zero Tolerance Policy refers to the document that outlines an organization's policy of zero tolerance for fraud, corruption, and other forms of misconduct. The zero tolerance policy includes the provision of consequences for non-compliance and enforcement of the policy. Related terms include ethics, compliance, and internal control.