

## Outsourcing of compliance activities

Reliable arrangement for integrity risk management



Always a specialist available

Based upon Service Level Agreement

Providing optimal privacy protection

In accordance with Internal Policy Rules  
and External Regulation

Flexible and efficient delivery

Valuable management information

### Teamwork at your disposal

Outsourcing of compliance is an effective way to remain compliant with Internal Policy Rules and External Regulation in a pro-active manner. The key to success is highly professional communication and a shared vision on compliance standards and process.

#### What kind of activities can be outsourced?

Outsourcing of compliance may relate to projects that require specialized support. However, regular operational activities can also be outsourced. For example, policy development and implementation, conflicts of interest management, customer due diligence, investigation of

integrity breaches, incident handling, risk assessments, maintenance of the whistle-blowing policy, complaints handling, personal account dealing, and the maintenance of a compliance help-line for employees.

#### Which companies can benefit?

While we have multi-national institutional clients, we also find that small and mid-sized companies may also opt to outsource compliance. In addition, Legal Counsel, accountants, and other financial service providers increasingly choose for outsourcing for the sake of efficiency, cost control, and quality assurance.

## Outsourcing of compliance activities

### How does it work?

From initial discussions, an assessment is made of the scope of your compliance activities that may be outsourced. During the first phase of execution, we clearly define compliance responsibilities and embed them in our Outsourcee programme. At the same time, we identify the remaining compliance responsibilities which the Outsourcer should retain for good governance.

We ensure the use of appropriate IT-software which will provide full privacy, maintenance of a suitable audit trail and continuity of service.

Frequent management reporting and updates on relevant external regulation help to identify Compliance risks which can be managed through amended internal policies and procedures where needed.



### Adhering to applicable rules and policies

Various rules and regulations apply to outsourcing, in particular related to risk management and transparency. The overall responsibility for the outsourced activities always remains with the outsourcing party.

The Dutch Central Bank (DNB) describes this as follows:

*'In the event of outsourcing the institution itself remains responsible for controlling the business processes concerned. [ ] Permanent attention, good agreements with the service provider and timely action are therefore essential for outsourcing.'*

(source: [www.dnb.nl/openboek/extern](http://www.dnb.nl/openboek/extern))

Our methods are naturally in accordance with applicable regulatory requirements. Our approach may also serve as a benchmark when making an assessment of other existing outsourcing arrangements in your organization.

### KeyCompliance

KeyCompliance is the first firm in the Netherlands, specifically aimed at covering compliance issues in all strata of the organisation. Because compliance concerns everyone. From executive to supervisory board member, from accountant to compliance and risk officer, from HR manager to shop floor employee.

We offer you an all encompassing range of services and our team consists of several disciplines. This enables you to maintain an effective programme to protect and to maintain the reputation of the company. Our practise not only addresses the financial sector, but also listed companies, SME en other institutions that have put the aforementioned issues high on their management agenda.

More information on our firm and services can be found on our website: [www.keycompliance.nl](http://www.keycompliance.nl).