

Version 3.1 Release Notes (Compliance Management)

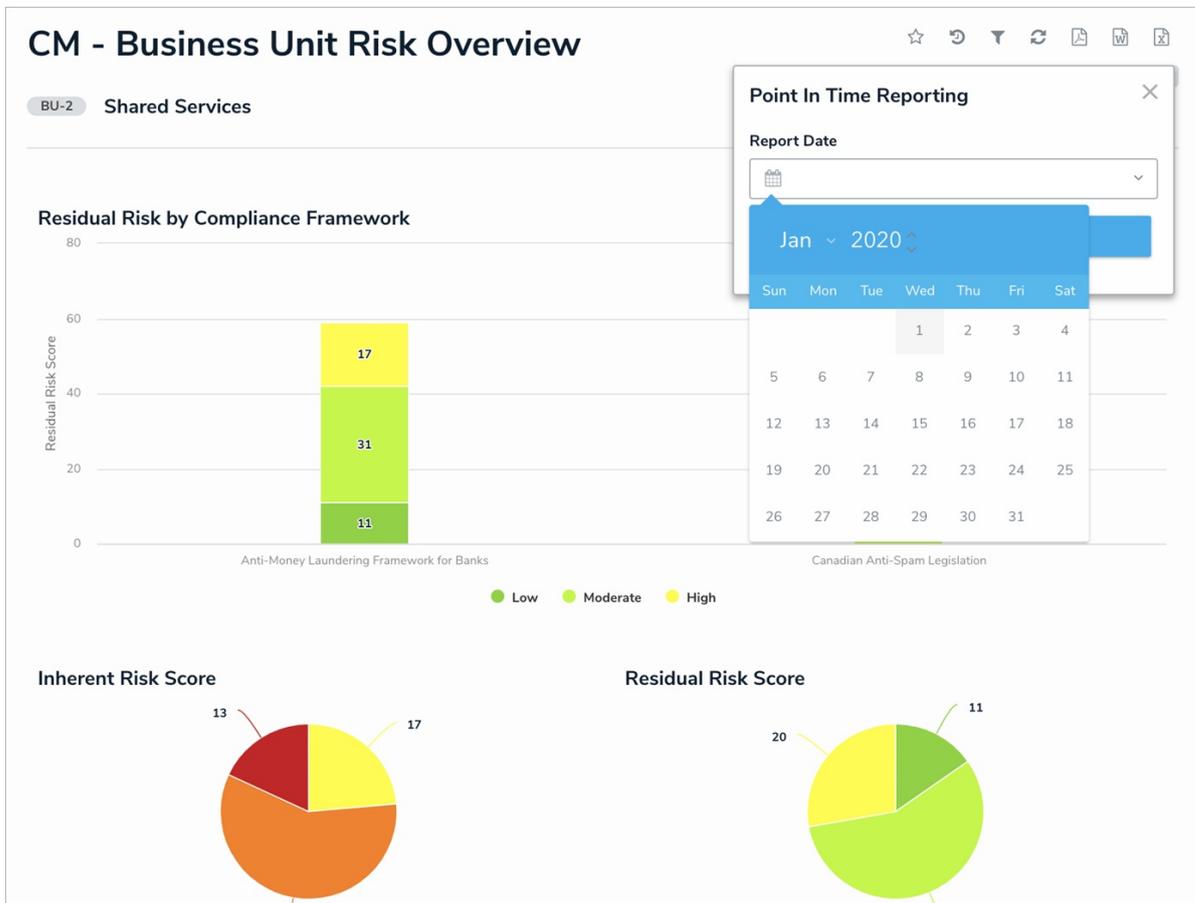
Last Modified on 10/15/2020 12:09 pm EDT

Note: The following features are not added to Compliance Management by default. For information on adding these features to your version of the app, contact your CSM.

New Features

Point in Time Reporting

- With the new Point in Time reporting feature, users can view historical information in reports in order to compare and contrast against information from previous timeframes. For instance, members of the Compliance Team user group can review how their requirements and controls evolve across various time periods. Admins can enable this feature from the Configure Filters palette when editing a report.



Effective Date

- The Requirement and Requirement Details forms will now have an Effective Date field. For RCM customers, the Effective Date field will be populated by the Resolver Content Team moving forward.

Continuous Assessment Enhancements

- Users in the Compliance Team user group can now perform bulk reassessments of requirements and controls at the compliance framework, topic, and sub-topic level. This allows the compliance team to reassess small sections of their compliance assessment at varying frequencies.

Compliance Assessment - Topic Workflow **Monitoring**

Review and Reassess Compliance Requirements T-45.1

The following compliance topic is complete and being monitored. When new regulatory changes emerge or a periodic assessment is required, transition the compliance topic back to in progress by following the steps listed below.

Topic Name

Description

Topic Reports

Requirement and Control Matrix: Overview of all requirements and controls, and their respective owners, within the topic.

Risk Report: Overview of all requirements scoped into the compliance assessment and their associated risk level.

Results by Regulator Report: Overview of all requirements scoped by regulator and their associated risk level.

REQUIREMENT AND CONTROL MATRIX

RISK REPORT

RESULTS BY REGULATOR

Status Reports ☰

Requirement and Control Status Report: Ensure all requirements and controls are in completed or monitoring state before reassessing.

Issue and Corrective Action Status Report: Leverage the status report below to understand the status of issues and corrective actions.

ASSESSMENT STATUS REPORT

ISSUES & ACTIONS REPORT

To help the compliance team understand and analyze the information within their assessments, we have added the following reports to the compliance framework, topic, and sub-topic levels:

- Requirement and Control Matrix Report
- Risk Report
- Risk Results by Regulator Report
- Assessment Status Report
- Issue and Action Status Report

New Reports

- The following reports have been added to the app:
 - Compliance Framework Library: Provides a general overview of all requirements belonging to a specific compliance framework. This will give users a greater understanding of their requirements than can be gleaned from a tree view.
 - Requirement Profile: Provides an overview of each requirement, as well as its

controls and issues. This will give users in the Compliance Team and Requirement Owner user groups a greater understanding of a single requirement.

- My Requirements Dashboard: Provides members of the Requirement Owner user group with a dashboard view of their requirements, associated controls, and issues. This will give the requirement owners full visibility into their obligations and make the decision-making process easier.

Compliance: Requirement Profile

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Last Updated: Jul 10, 2020 1:39 PM

REQ-721.2 Training coverage

Description
A bank's training program should be tailored to provide the types and granularity of information and skills that are necessary for the effective execution of its AML/TF compliance program. At a minimum, training should impart an appropriate understanding of the reporting, client identification and record keeping requirements.

Residual Risk Score

1

Low

Requirement Owner
[Redacted]

Sub Topic
Training

Date Updated
July 1, 2020

Effective Date
August 1, 2020

Source of Requirement
OSFI Guideline B-8 Detering and Detecting Money Laundering and Terrorist Financing <http://www.osfi-bsif.gc.ca/Eng/fi-if/rg-ro/gdn-ort/gl-ld/Pages/b8.aspx> FINTRAC Guidance Compliance program requirements <http://www.fintrac-canafe.gc.ca/guidance-directives/compliance-conformite/Guide4/4-eng.asp>

Requirement Detail Name
Who should receive training

Description
A bank's training program should be delivered and tailored to people who: (i) have contact with clients such as front line staff or agents; (ii) are involved in client transaction activities; (iii) handle cash or funds in any way; and (iv) are responsible for implementing or overseeing the compliance program (such as senior management, information technology staff or internal auditors).

Show Lines

● Inherent Risk
 ● Residual Risk

Likelihood	Low	Moderate	High	Significant	Critical
Probable					
Possible				721	
Unlikely					
Rare					
Remote	721				

Alert Owner

- A new Alert Owner user group has been added to Compliance Management. This will allow members of the compliance team to assign alerts to members of the business.

Delegate Roles

- Resolver has added the following roles to the app to step in in case the object's owner is unable to fulfill his or her duties:
 - Requirement Delegate
 - Control Delegate
 - Issue Delegate
 - Corrective Action Delegate

Miscellaneous Improvements

- Unused compliance forms and reports have been removed.
- We have standardized all tables and reports for corrective actions to be consistent with the other Core apps.
- Users in the Issue Owner user group now have read-only access to requirements in the following workflow states:
 - Pending Assessment
 - Document Controls
 - Assess Risk
 - Remediation
 - Monitoring
- Only members of the Compliance Management Administrator user group will be able to view archived data in the Archived activity. The Compliance Team user group can still archive data, but they will no longer be able to view it.