

building up compliance repository



ANB has helped a leading financial house set up compliance repository to help identify potential regulatory requirements.

client brief

The Group is one of India's largest financial conglomerate and offers a diverse range of services including investment banking, equity capital markets, institutional equities, Non Banking Financial Company, private wealth management and asset management.

business needs

Owing to complex regulatory environment following needs were inevitable:

- assurance for continued regulatory compliances
- assessment of efficacy of compliance repository created for rolling out to Business

The client realised the importance of constant compliance to Regulatory requirements; hence wanted to update the Compliance Repository for tracking the compliances with applicable statutory and regulatory provisions. This review aimed at evaluating completeness of compliances mapped by compliance department for various subsidiaries.

challenges

The regulatory landscape has evolved drastically for the financial service industry wherein besides cross supervisory regulations issued by Securities Exchange Board, Central Bank, Insurance Regulator; new regulations have constantly been issued for various intermediaries associated with these regulators. Compliance department had the challenge of ensuring adequacy of coverage of regulations spanning from company law, Securities Exchange Board compliances, Central Bank compliances, stock exchange compliances, direct tax compliances, indirect tax compliances, employment law.

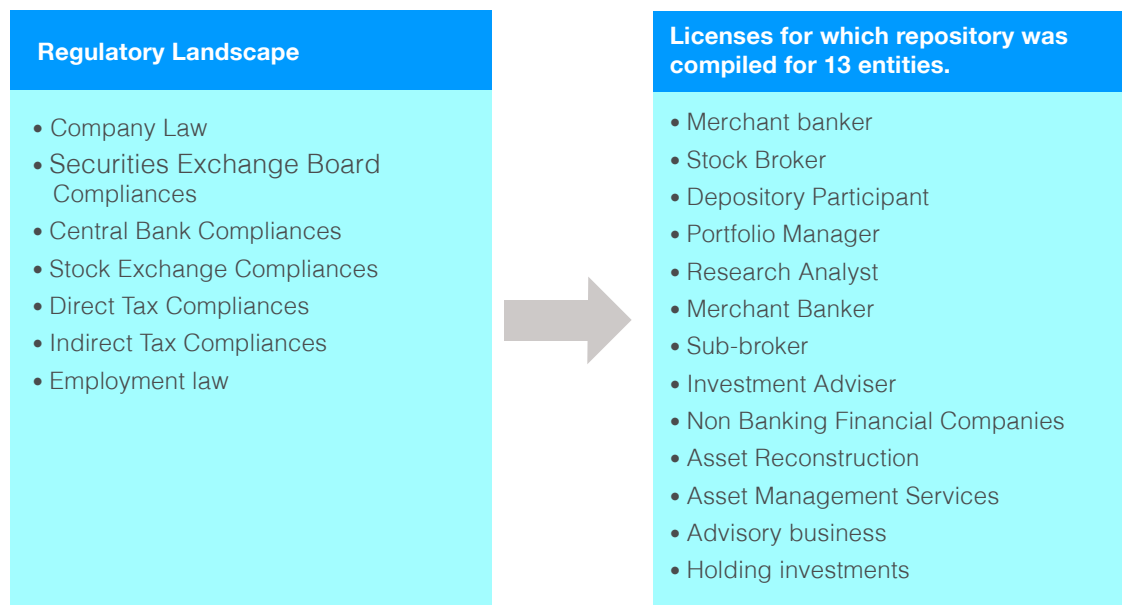
The repository was required to be prepared for 13 companies of the group – entity wise.

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solution approach

ANB with its qualified personnel helped compile the compliance repository.

- Following approach was adopted for the project:
 - Analyzing Entity-wise business background
 - Type of business / services offered
 - Nature of interest of applicant company
 - Regulator applicable
- Preparing regulatory universe regulator-wise & license-wise.



- Filtering regulations and compliances applicable from ANB's compliance universe.
- Finalizing compliance repository
- Client signoff on repository

how does it help?

- to ensure that all applicable Acts, Laws, Rules, Regulations, Circulars and other Legal requirements of the Regulatory and Statutory bodies under the entities' purview concerning the business and affairs of the Company and its Subsidiaries have been complied
- all amendments in the compliance's have been tracked and complied with

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