



7<sup>th</sup> ANNUAL

# Financial Services Compliance

C O N F E R E N C E

23<sup>rd</sup> - 25<sup>th</sup> November, 2009 ■ The Grace Hotel, Sydney

- Adapting to the new **consumer credit reforms**
- **Dispute resolution updates**
- **Trade Practices** amendment and **compliance**
- **Governance** & duty of **disclosure**
- Revising your **debt collection compliance** strategies
- Complying with **new remuneration models**
- Adjusting to legislative changes affecting **intra-funds advice**
- Outlining the new Federal Government approach to **intra-fund advice**
- **Facilitating compliance** across your business
- **Measuring and auditing compliance** program effectiveness
- Implementing **compliance training programs**
- Creating a **culture of compliance** through effective training
- Implementing **money-saving and fraud minimisation controls**
- Harnessing effective **negotiation techniques to ensure best practice compliance**
- A Practical guide to complying with **new credit licensing laws**

**“Excellent content – Speakers stuck to advertised subject matter”**

Maria Dalton, GM – Risk & Compliance, QSuper Limited  
(Delegate, Financial Services Compliance Feb'09)

## HEAR FROM AND NETWORK WITH:

- **Brooke Pietsch**, Senior Manager Compliance - AFS Risk & Compliance, **AMP**
- **Delia Rickard**, Senior Executive for Consumers and Retail Investors & ACT Regional Commissioner, **ASIC**
- **Jon Denovan**, Senior Partner, **Gadens Lawyers**
- **Sean Graham**, Head of Advice and Advocacy, **millennium3**
- **Alison Deitz**, Partner, **Deacons**
- **Jim Simpson**, Executive Manager Governance & Operations, Advice Solutions, **Suncorp Life**
- **Debby Blakey**, Executive Manager - Member Advice, **HESTA**
- **Ian Knox**, Managing Director, **Paragem**
- **Peter Whyntie**, Partner, Regulation & Compliance, **KPMG**
- **Dr Ulysses Chioatto**, Director, **SSAMM Management Consulting & Facilitator**, **Responsible Officers Forum**
- **Jonathan Mogg**, Partner - Financial Services Risk Management Practice, **Ernst & Young**
- **Kerryne Batten**, National Risk & Compliance Manager, **Wesfarmers General Insurance**
- **Amanda Wilson**, Senior Compliance Manager, **Macquarie Private Wealth**
- **Sally Manion**, National Head of Financial Planning, **ipac securities**

**“Diverse issues discussed, interesting discussions, good exchange of information between professional compliance people”**

Ronen Atzmon, Group Legal Counsel, **CUSCAL**  
(Delegate, Financial Services Compliance, Feb'09)

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**RO Forum**  
Responsible Officers & Managers Forum

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**PLUS DON'T MISS THESE 3 INSIGHTFUL POST-CONFERENCE WORKSHOPS:**

**Workshop A:**  
**Implementing money-saving and fraud minimisation controls**  
Guy Underwood, CEO, RISQ Group

**Workshop B:**  
**Harnessing effective negotiation techniques to ensure best practice compliance**  
James Field, Director, Complispace

**Workshop C:**  
**A practical guide to complying with new credit licensing laws**  
Dr Ulysses Chioatto, Director, SSAMM Management Consulting & Facilitator, Responsible Officers Forum

**CONFERENCE  
DAY ONE**Monday 23<sup>rd</sup> November, 2009

8.30 Coffee &amp; registration

9.00 Opening remarks from the Chair:  
**Dr Ulysses Chioatto**, *Director, SSAMM Management Consulting & Facilitator, Responsible Officers Forum***ADVICE & REMUNERATION  
REFORMS**9.05 **Adjusting to legislative changes affecting intra-funds advice**

- CASE STUDY**
- Addressing the benefits and challenges of rolling out intra-fund advice mechanisms
  - Harnessing existing financial advice infrastructure to disseminate advice to more members
  - Practical considerations when drafting Statements of Advice
  - Utilising member education managers to dispense information to members in the workplace
  - Facilitating referral to a fee-for-service financial planner
- Debby Blakey**, *Executive Manager - Member Advice, HESTA*

9.50 **Complying with new remuneration models**

- CASE STUDY**
- Understanding and implementing remuneration policy changes
  - Moving from commission models to a fee for service industry
  - Ensuring your network of Planners abide by disclosure requirements
- Jim Simpson**, *Executive Manager Governance & Operations, Advice Solutions, Suncorp Life*

10.35 Morning tea

11.00 **New advice options for superfund members**

- Outlining the new Federal Government approach to intra-fund advice and the practical impacts of these changes
- Highlighting the new compliance responsibilities for super trustees
- Analysing the effects on stakeholders including super fund members, super providers and financial planners

- Assessing the consequences of legislative change on the cost and accessibility of advice
- Ian Knox**, *Managing Director, Paragem*

**ACCOUNTABILITY & CONDUCT**11.45 **Dispute resolution updates**

- Gain a roadmap for ASIC's phased implementation of updated dispute resolution schemes
  - Developing an implementation plan across your business & subsidiaries
  - Knowing how to escalate and manage new dispute resolution processes for financial services
  - Meeting new reporting requirements for External Dispute Resolution after January 2010
- Delia Rickard**, *Senior Executive for Consumers and Retail Investors & ACT Regional Commissioner, Australian Securities & Investments Commission*

12.30 Lunch

1.30 **Governance & duty of disclosure**

- Improving governance and disclosure standards related to remuneration and commissions
  - Managing risks for incentive-based products
  - Utilising the PPG (prudential practice guide) to comply with the proposed requirements
  - Understand changes to conduct and disclosure obligations for financial advisers under RG 175
  - Undertake appropriate disclosure to an investor, including ensuring compliance of Product Disclosure Statements (PDS), and Statements of Advice (SOA)
- Sean Graham**, *Head of Advice and Advocacy, millennium3*

2.15 Afternoon Tea

2.40 **Revising your debt collection compliance strategies**

- Review your debt recovery strategy to avoid legal risks
- Preventing breaches of s60 of the TPA relating to harassment and coercion and s51AB relating to unconscionable conduct
- Following ACCC and ASIC debt collection guidelines

- Avoiding allegations of unreasonable practices to recover debt through effective training of debt collection staff
- Alison Deitz**, *Partner, Deacons*

**METRICS & AUDITING**3.25 **Measuring and auditing compliance program effectiveness**

- Identifying the components of your compliance programs which need measuring
  - Knowing how to implement metrics audits and measures
  - Conducting self audits – key best practices
  - Overcoming cross-divisional or geographic issues
- Dr Ulysses Chioatto**, *Director, SSAMM Management Consulting & Facilitator, Responsible Officers Forum*

4.10 Close of Day One

**CONFERENCE  
DAY TWO**Tuesday 24<sup>th</sup> November, 20099.00 Opening remarks from the Chair:  
**Dr Ulysses Chioatto**, *Director, SSAMM Management Consulting & Facilitator, Responsible Officers Forum***CREDIT TASKFORCE REFORMS**9.05 **Adapting to the new reforms**

- CASE STUDY**
- Adapting to new compliance reporting standards
  - Ensuring new responsible lending requirements are enforced
  - Transforming your compliance programs to comply with new ACL
  - Adhering to new disclosure requirements
- Brooke Pietsch**, *Senior Manager Compliance, AFS Risk & Compliance, AMP*

9.50 **Trade Practices amendment and compliance**

- Outlining changes to unfair contract terms legislation
  - Highlighting what areas are excluded from the legislation
  - Ensuring credit contact terms are fair, clear, concise and transparent and outlining penalties.
  - Commencing preliminary compliance changes to prepare for the new Bill
- Jon Denovan**, *Senior Partner, Gadens Lawyers*

10.35 Morning Tea

## TRAINING & CULTURE

### 11.00 **Implementing compliance training programs**

- CASE STUDY**
- Identify individuals who require compliance training across your organisation
  - Ensure that your employees receive up-to-date and continuing compliance training on relevant legislative changes
  - Simplify compliance dialogue so that it is accessible to all areas of the organisation
  - Evaluate your compliance training programs to measure whether they are producing effective and thorough results
- Kerrynne Batten**, *National Risk & Compliance Manager, Wesfarmers General Insurance*

### 11.45 **Creating a culture of compliance through effective training**

- CASE STUDY**
- Integrating training as an essential element of compliance
  - Review how to quantify the benefits of training your employees about their obligations
  - Employing an effective training process – can training alone create a compliant workplace?
  - Measuring the effectiveness of your training program
  - Overcoming impediments to effective training
- Amanda Wilson**, *Senior Compliance Manager, Macquarie Private Wealth*

12.30 Lunch

### 1.30 **Motivating management to facilitate corporate compliance**

- Understanding the role of management in implementing compliance measures
  - Empowering management to own compliance responsibilities and demonstrate appropriate delivery
  - Utilising KPIs, structural relationships and reporting lines to create a culture of compliance
  - Analysing the links between strong compliance systems and cost optimisation
- Peter Whyntie**, *Partner, Regulation & Compliance, KPMG*

2.15 Afternoon tea

### 2.40 **Harnessing communication to implement effective compliance programs**

- CASE STUDY**
- Streamlining and simplifying compliance programs to ensure staff engagement
  - Effectively communicating the implications of new compliance measures to all parts of the organisation
  - Involving compliance early in the design stage of programs to ensure successful integration
  - Implementing good systems to ensure accurate reporting and disclosure
  - Adapting programs in response to the GFC to date
- Sally Manion**, *National Head of Financial Planning, ipac securities*

## RISK MANAGEMENT THROUGH COMPLIANCE

### 3.25 **Integrating compliance and risk management strategies**

- CASE STUDY**
- Implementing new standards in risk management outlined in Aust STD 3806 and harmonising risk to match international standards
  - Balancing the cost burden of compliance with the catastrophic costs posed by fraud
  - Understanding changes to AML legislation and the implications for financial services
  - Reassessing current compliance and risk management programs to keep up with evolving levels of risk
- Jonathan Mogg**, *Partner - Financial Services Risk Management Practice, Ernst & Young*

4.10 Close of Conference

## **“The breadth covered is broad & well addressed for the financial services market”**

**Reena Shah**, *Consultant – Compliance, Acomplii (Delegate, Financial Services Compliance, Feb'09)*

We thank the RO Forum for their support and endorsement. The RO Forum is a not-for-profit volunteer endeavour, sponsored by TOWER Australia Limited. The Forum helps RO & RM in the Financial Services sector better understand their roles, responsibilities and liabilities within a regulatory framework. The Forum has over 500 individual members attending from over 100 major Australian Financial Services Licensees (AFSL) and meetings are hosted at PwC and Law Society offices.

## WORKSHOP DAY Wednesday 25<sup>th</sup> November, 2009

8.30 Registration

**Workshop A** 9.00 – 11.00

### **Implementing money-saving and fraud minimisation controls**

- Reducing the cost burden of compliance – practical considerations
  - Identifying compliance risk factors which can contribute to fraud
  - Develop a check list of good information security standards
  - Customising risk management standards, frameworks & methodologies to improve understanding of fraud risk
- Guy Underwood**, *CEO, RISQ Group*

**Workshop B** 11.30 – 1.30

### **Harnessing effective negotiation techniques to ensure best practice compliance**

- Presenting a business case for Governance Risk and Compliance (GRC) programs
  - Successfully negotiating budgets for maintaining and upgrading compliance systems
  - Integrating compliance by building a common risk language throughout the organisation and preventing risk silos
  - Achieving transparent reporting systems across the organisation
- James Field**, *Director, Complispace*

1.30 Lunch

**Workshop C** 2.30– 4.45  
*(includes a short afternoon tea break)*

### **A practical guide to complying with new credit licensing laws**

- Making sure your organisation complies with the new licensing requirements
- Understanding General Conduct Obligations (s47) and who these affect
- Implementing extensive and effective compliance reporting frameworks
- Managing conflicts of Interest between different stake holders
- Ensuring fit and proper requirements are met for Directors, Officers and senior managers;
- Staff training obligations to comply with legislative changes
- Understanding the practical details of responsible lending

**Dr Ulysses Chioatto**, *Director, SSAMM Management Consulting & Facilitator, Responsible Officers Forum*

