



RISK ADVISORY SERVICES

# COMPLIANCE

## WHAT IS THE BEST COURSE TO REGULATORY COMPLIANCE?

The complexity of the Sarbanes-Oxley Act of 2002 (SOX), as well as other regulatory requirements is well known, but public companies that can effectively navigate the requirements may also improve business performance. The key is to approach compliance with a risk management focus that strives to reduce costs and streamline operations.

We can help. BDO Risk Advisory Services professionals have firsthand experience helping clients avoid pitfalls and hidden costs, while establishing processes for ongoing compliance. By aligning your compliance program with organizational priorities, we can help you establish a governance structure with greater accuracy, reliability and cost effectiveness.

Our risk-based approach is designed to identify some of the most effective controls, create processes that may reduce your compliance risk profile and help you achieve greater efficiency. Our clients often gain greater visibility into their controls, which can result in immediate and ongoing benefits.

### ► WE CAN HELP YOU NAVIGATE REGULATORY REQUIREMENTS, SUCH AS:

- Sarbanes-Oxley
- Base II
- US Patriot Act
- Bank Secrecy Act (BSA)
- Office of Foreign Assets Control (OFAC) Sanctions
- Gramm-Leach Bliley Act (GLBA)
- Federal Deposit Insurance Corporation Improvement Act (FDICIA)
- Abandoned Property
- SEC Rules 3013, 38A-1 and 206(4)-7 pertaining to testing effectiveness of Compliance Programs
- National Credit Union Administration (NCUA) Safety and Soundness Reviews
- Federal Reserves Bank (FRB) Safety and Soundness Reviews
- International Organization and Standardization (ISO) 17799/ ISO 27001



### A BROAD PERSPECTIVE AND FOCUSED PATH TO HELP CLIENTS

- Achieve compliance
- Identify key controls
- Remove redundancy and eliminate wasted efforts
- Automate manual controls
- Align with strategic priorities
- Improve shareholder value



## ► EXPERIENCE COUNTS

A field-tested guide often has the skills to steer a compliance program from standard compliance to a true advantage. Our Risk Advisory Services professionals have covered the regulatory compliance landscape on behalf of Fortune 500 and small-cap companies across industries. By staying current with regulatory requirements and related SEC rules, we are able to actively identify, implement and share best practices. Our clients have found that these practices can be key to completing compliance efforts effectively – on time and on budget.

An effective compliance program should be based on a thorough understanding of how internal controls relate to financial reporting requirements and processes, including the relationship of controls to relevant objectives and assertions. The BDO Risk Advisory Services practice has this comprehensive understanding, resulting in practical assistance that can include technical presentations to management, Board of Directors and audit committees. Working meetings could also be considered while strategizing implementation approaches and timetables, and technical training for audit committee members. We understand the information technology function and have strong project management skills, with guidance that may help in meeting your objectives.

### The Regulatory Compliance Risk Assessment has the potential to:

- Highlight tasks necessary for compliance
- Combine key requirements into one assessment
- Identify compliance gaps
- Build a database of risks and controls
- Establish action plans for improvement
- Simplify ongoing compliance

Our approach is designed to optimize the flow of accurate information to and from all business units. Guided by a system linked to your organization's risk tolerance, your management can be equipped to make informed decisions based on an accurate understanding of the organization's compliance risks.

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