

POLICY MAPPING

A Pangea3 Case Study

Governance, Risk & Compliance

JULY 2011

HOW PANGEA3 HELPS A LARGE FINANCIAL SERVICES FIRM KEEP TRACK OF THE UNTRACKABLE

It can be harrowing being a large multinational firm today, especially in a highly regulated industry like banking.

Sweeping regulatory changes from the financial crisis compounded by existing regulations have put additional responsibility on financial services companies to ensure compliance, leaving many companies struggling to adapt. Moreover, global companies have an increased burden to ensure that all internal policies capture these regulations accurately.

In this case, the client is a Global Fortune 150 financial services company that provides private banking, asset management, and investment banking services, and operates in more than 50 countries. With an extensive global reach and a culture of promoting prudent business practices, the client needed to stay abreast of regulatory changes and ensure that its policies matched the shifting landscape.

THE CHALLENGE

Keeping track of the applicable legislation could be done with a research tool, but mapping the countless internal policies to the rules and legislations, while ensuring each business unit and jurisdiction was up-to-date, was a challenge that required more than a simple tool. Essentially, the client needed to keep track of what seemed to be the untrackable.



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THE PANGEA3 SOLUTION: POLICY MAPPING

Pangea3 provided a solution that helped the client put its arms around these changes and anticipate the effects on its business, which allowed the company to meet its compliance obligations. To ensure the most complete view of regulatory compliance, Pangea3 categorized and organized relevant federal rules and regulations regarding finance and securities according to a client-specified taxonomy. Internal policies were mapped to not only these rules, but also to the rules of various U.S. stock exchanges and Self Regulating Organizations (SROs).

By developing a map that provides a simple way to match internal policies to the relevant rules and regulations, Pangea3 gave the client a birds-eye view of where potential compliance issues might exist, and effectively highlighted the gaps in its policies. Pangea3 accomplished this through a team of expert lawyers in India, who reviewed over 3,000 internal policies and applicable regulations. This was done quickly and efficiently through renowned project management processes. As part of the solution, Pangea3 will continue to monitor and adjust the policy map on an ongoing basis.

MAPPING CHANGE

The Challenge

A Global Fortune 150 financial services company with numerous internal policies needs to meet its compliance obligations in a fast-changing regulatory landscape.

The Solution

A team of expert lawyers at Pangea3 developed a regulatory map to match internal policies to relevant rules and regulations, enabling the company to quickly identify potential compliance issues. These regulations were categorized in a client-specified taxonomy to simplify the monitoring process.

The Pangea3 team accomplished this quickly and efficiently through its renowned project management processes. The team will continue to monitor and adjust the regulatory map on an ongoing basis, helping the global company to meet its compliance obligations going forward.



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