



Compliance Officer

Job requirements

24 April 2017

HOLLAND QUAESTOR JOB REQUIREMENTS

COMPLIANCE OFFICER

PURPOSE OF THE ROLE

The Compliance Officer manages the compliance role within the trust office and reports directly to the director/board member in charge of compliance. He/she assists and advises the board and the responsible members of management in putting in place ethical business operations and managing internal and external compliance risks. The jobholder provides advice on the implementation of laws and regulations in policies and procedures, monitors compliance with these laws and regulations, and is also involved in designing and providing internal compliance training courses, so as to ensure ethical business operations and prevent reputational damage to the trust office.

CORE DUTIES AND RESPONSIBILITIES

The Compliance Officer and, under the latter's supervision, the jobholder:

- Makes a strategic contribution to the development and implementation of the trust office's compliance policy;
- Translates the compliance policy into operational measures and procedures;
- Works closely with the trust office's management on developing, implementing and enforcing a risk management programme focused on the trust office's legal and ethical compliance risks and regulatory risks;
- Identifies, and provides advice on, measures to be implemented following the introduction of new laws and regulations;
- Promotes awareness within the company of reputation and ethics-related risks, and the ramifications of external laws and regulations for the company's business operations;
- Facilitates the first line as a business enabler without losing their independent and critical outlook;
- Is charged with registering and monitoring incidents and advises the board on management of these incidents, along with any amendments to processes and procedures;
- Checks that the trust office acts in accordance with the law and its own standards based on a compliance-monitoring programme prepared by the jobholder;
- Reports to the board on his/her compliance activities and adherence to compliance rules within the trust office;
- Conducts a specific study into adherence to compliance rules within the trust office as and when required;
- Liaises with various regulators (including the Dutch Central Bank, the Netherlands Authority for the Financial Markets [AFM] and others) and provides reports to regulators as and when required;
- Helps ensure that all members of staff at the trust office are effectively instructed on the nature and monitoring of ethics-related risks concerning the trust office and its clients and are sufficiently familiar with all internal related measures and procedures.

EDUCATION AND EXPERIENCE REQUIREMENTS

The Compliance Officer is a compliance professional who satisfies the following specific requirements regarding education and experience:

- Holds a higher educational degree (i.e. hbo or university) in a relevant field (i.e. legal, business-organisational or a qualification in a similar, relevant field);
- Has at least two years of proven work experience as a compliance professional in the financial industry;
- Has successfully completed one of the Holland Quaestor-approved training courses for compliance professionals;
- Familiarity with the operating processes and transactions in place within a trust office and their characteristics (including risks), along with the compliance rules;
- Familiarity with the relevant laws and regulations, including the Netherlands Trust Offices (Supervision) Act, the Regulation on Sound Operational Management relating to the Trust Offices (Supervision) Act 2014, the Financial Supervision Act, the Anti-Money Laundering and Anti-Terrorist Financing Act, and the Sanctions Act;
- Familiarity with domestic and international standards relevant to the assessment of ethics risks, such as the FATF lists and the CPI;
- Familiarity with the objectives and establishment of the Compliance Charter, Compliance Manual and Compliance Monitoring programmes;
- Experienced in drafting policies, measures and procedures;
- Experienced in participating in the consultation process relating to legislative processes;
- Experienced in instructing employees (knowledge-transfer processes) and with awareness-raising processes.

COMPETENCIES

The Compliance Professional has the following competencies:

- He/she is analytical, independent and impartial (that is, can adopt an impartial attitude to the board and management and is able to provide an impartial opinion or viewpoint, including in difficult situations, e.g. in which significant commercial interests play a role);
- He/she is able to connect people and foster support at all levels of the organisation, without losing the position specified above;
- He or she has strong communication skills and is able to write clear, accurate and effective reports and provide clear, accurate and effective advice, both verbally and in writing and in both Dutch and English.

INDEPENDENCE OF THE COMPLIANCE ROLE

The compliance role is sufficiently protected by guarantees of independence and impartiality. The jobholder reports to the Compliance Officer, who, in turn, reports directly to the board member in charge of compliance. The Compliance Officer communicates directly and independently (to be specified in the trust office's internal regulations) with the supervisory board (if applicable) and any other internal supervisors within the trust office or within the group of which the office forms part.

ADDITIONAL REQUIREMENTS

- Permanent basis: the Compliance Professional of a trust office is permanently involved in the services and active in monitoring the activities of the board, management and employees;
- No conflict of interests: the Compliance Professional cannot perform any other function within the organisation. The position also cannot be held by family members or clients of the trust office's management.

FUTURE REQUIREMENTS

The office is strongly considering using the Dutch Security Institute (DSI) as the central body in the financial industry with regard to professional requirements effective 1st January 2020. The requirements set out in this document match the requirements DSI imposes on Compliance Professionals to a level of 99%. Additionally, DSI also imposes training requirements and manages registers of officials who satisfy the requirements. This will be further investigated in the first half of 2017.

FOR FURTHER INFORMATION ABOUT THE REQUIREMENTS RELATING TO THE COMPLIANCE ROLE

1. Brochure on RIB-Audit guideline 2017 for Holland Quaestor;
2. [Website of the Dutch Central Bank](#) regarding the compliance role.