



# De Nederlandsche Bank

The importance of integrity supervision

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# INTEGRITY SUPERVISION BRINGS TRUST



# INTEGRITY SUPERVISION MITIGATES PRUDENTIAL RISKS



# INTEGRITY SUPERVISION A GLOBAL STANDARD



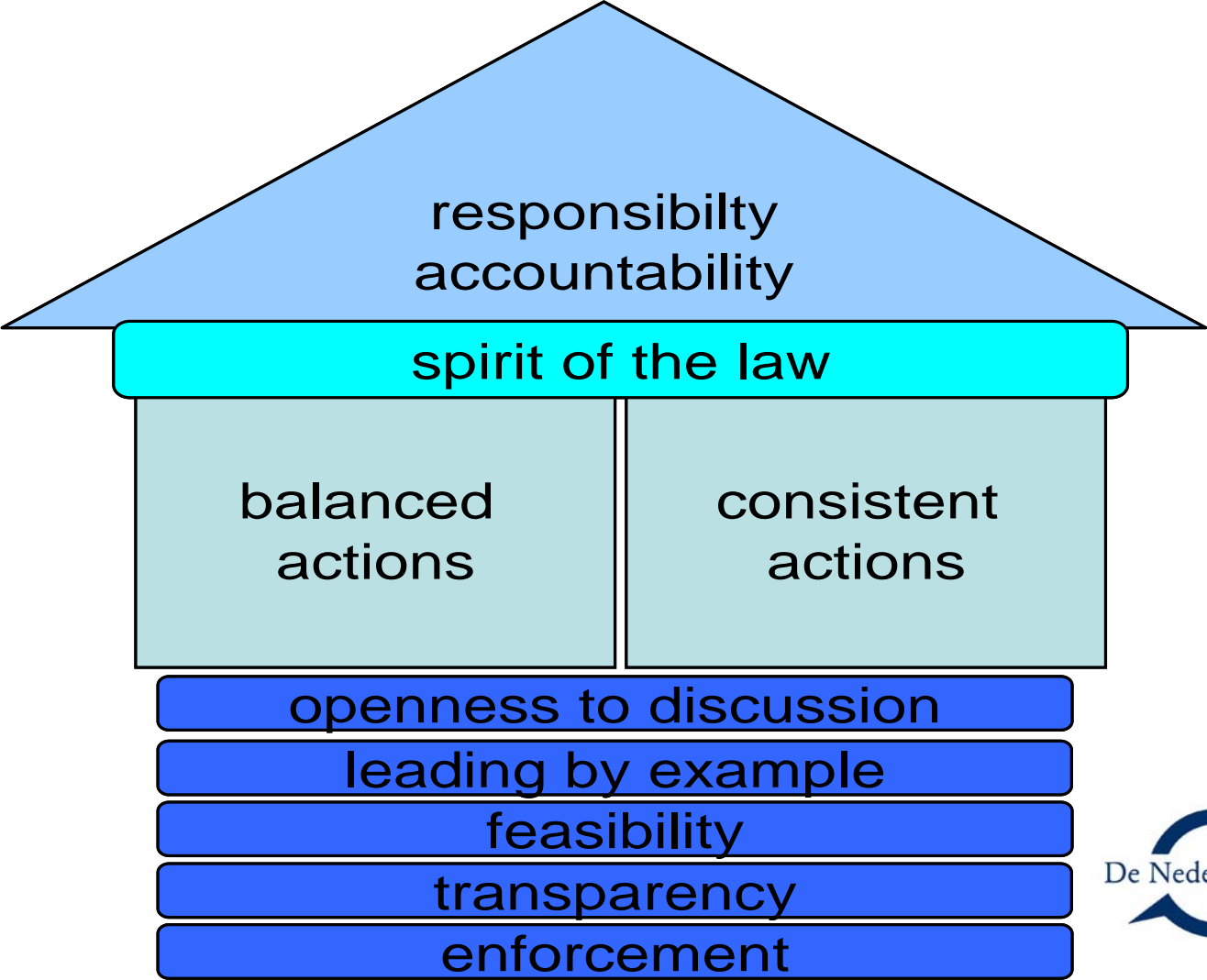
# HOW CAN INSTITUTIONS DO MORE TO COMPLY?



# WHAT KIND OF CORPORATE CULTURE IS NECESSARY?



# SEVEN ELEMENTS OF ETHICAL CULTURE



# BALANCING OF INTERESTS/ BALANCED ACTIONS



- identifying all relevant interests and
- demonstrably taking them into account



# CONSISTENT ACTIONS



acting in line with objectives and choices

# OPENNESS TO DISCUSSION



giving scope for discussing, decisions,  
other views, errors and taboos

# LEADING BY EXAMPLE



- good behaviour at the top personal integrity
- prevention of an (apparent) conflict of interests

# FEASIBILITY



- Setting realistic targets
- Removing perverse incentives and temptations

# TRANSPARENCY

**NOISE TO SIGNAL**  
Rob Cottingham - [socialsignal.com/n2s](http://socialsignal.com/n2s)



So – what do I mean when I talk about “radical transparency”..?

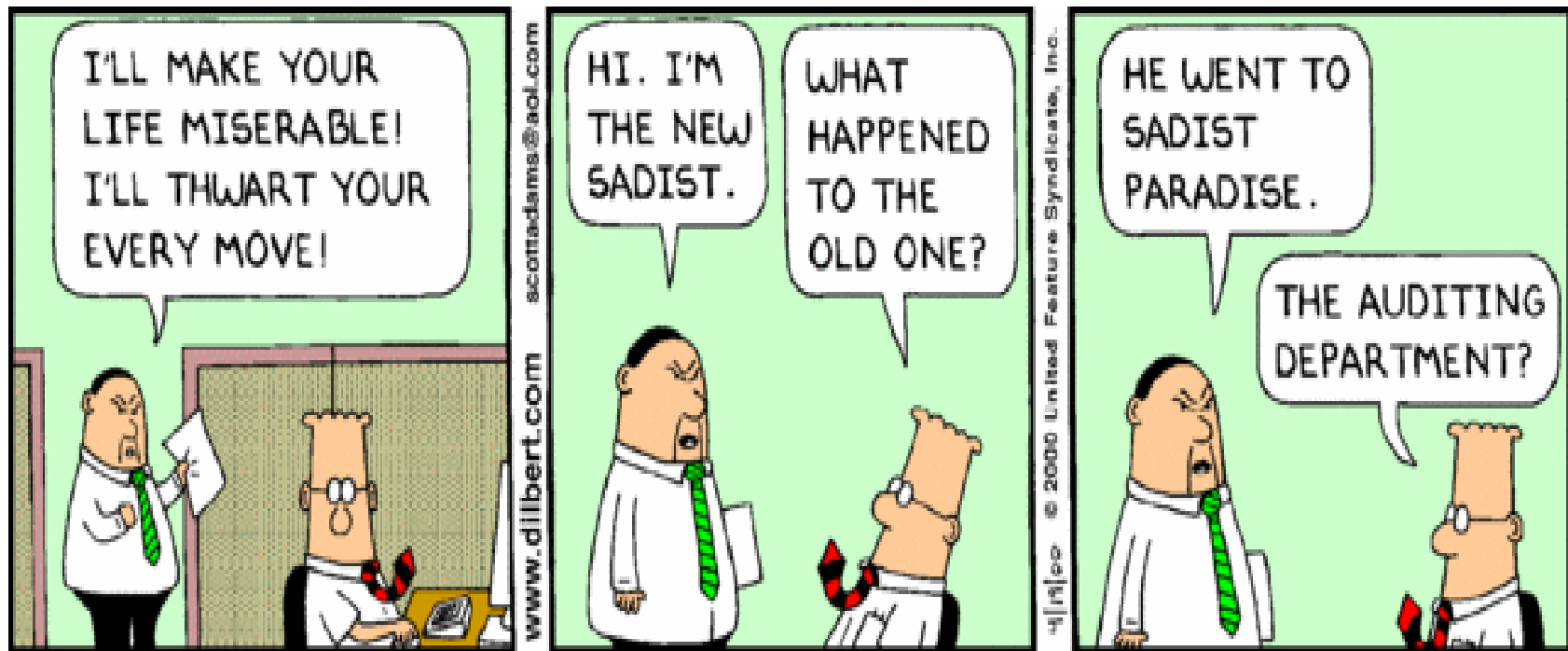
- determining and communicating targets and principle choices to all stakeholders

# ENFORCEMENT



attaching consequences to non-compliance

# ROLE OF THE COMPLIANCE OFFICIAL, THE RISKMANAGER, HR AND INTERNAL AUDITOR



# ROLE OF THE SUPERVISOR





# HOW IS YOUR INSTITUTION MAKING AN EFFORT?

