



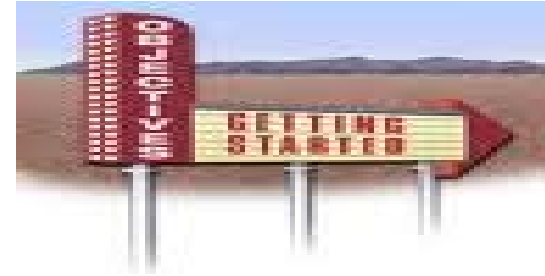
# De Nederlandsche Bank

## Compliance Function in Central Banks

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De Nederlandsche Bank

## OBJECTIVES COMPLIANCE FUNCTION



1. Developing and maintaining DNB's compliance and integrity policy
2. Raising integrity awareness amongst DNB staff
3. Identifying compliance and integrity risks and advising on how to mitigate these risks
4. Operating DNB's rules of conduct and monitoring whether or not the rules of conduct are complied with by employees.

# DEVELOPING AND MAINTAINING DNB'S COMPLIANCE AND INTEGRITY POLICY

- C&I department not automatically a natural partner for other departments
- make sure compliance is consulted in significant developments and projects
- make sure this consultation is integral part of governance procedures.



# RAISING THE INTEGRITY AWARENESS AMONGST DNB STAFF





# AWARENESS

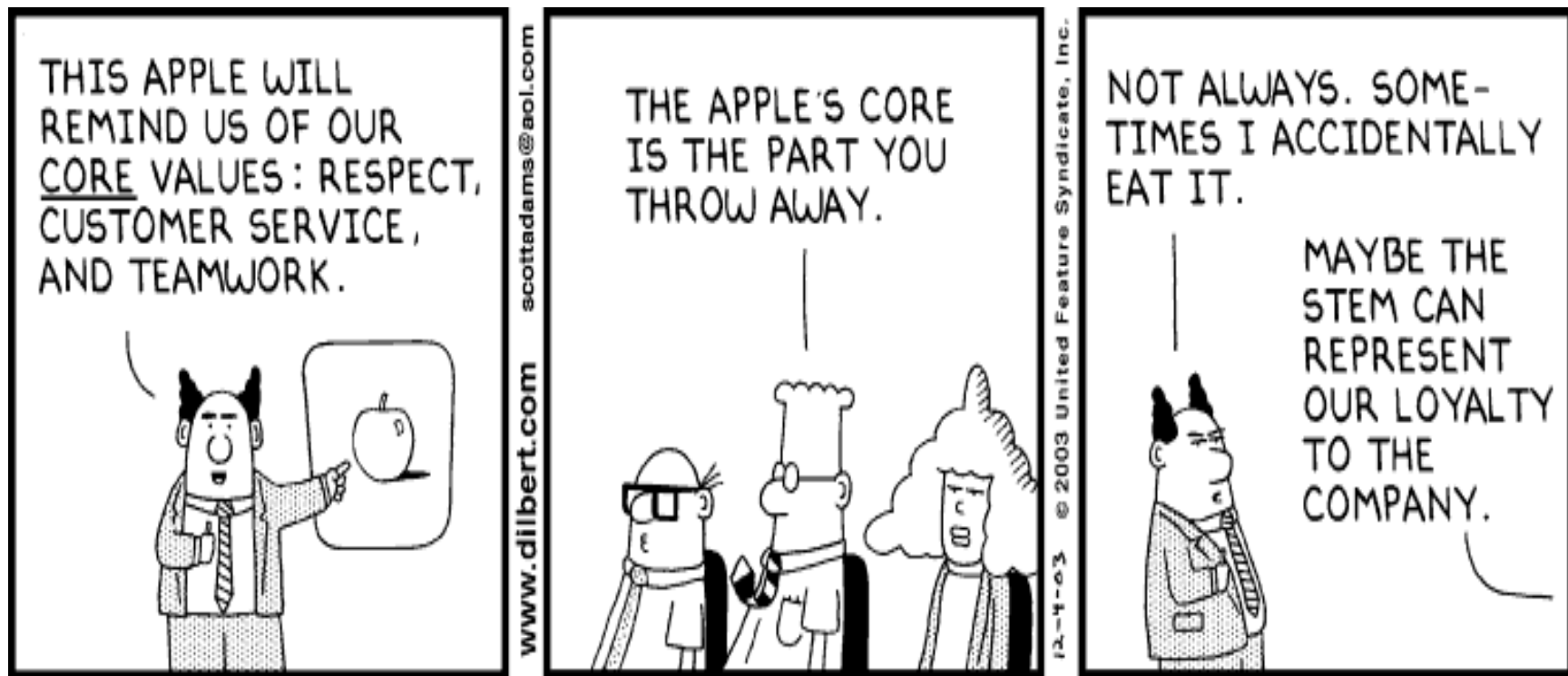


- Ensure good communication previous to workshops
- Exemplary role of management is essential

# Awareness of integrity issues needs maintenance



# INTEGRITY AS A CORPORATE VALUE

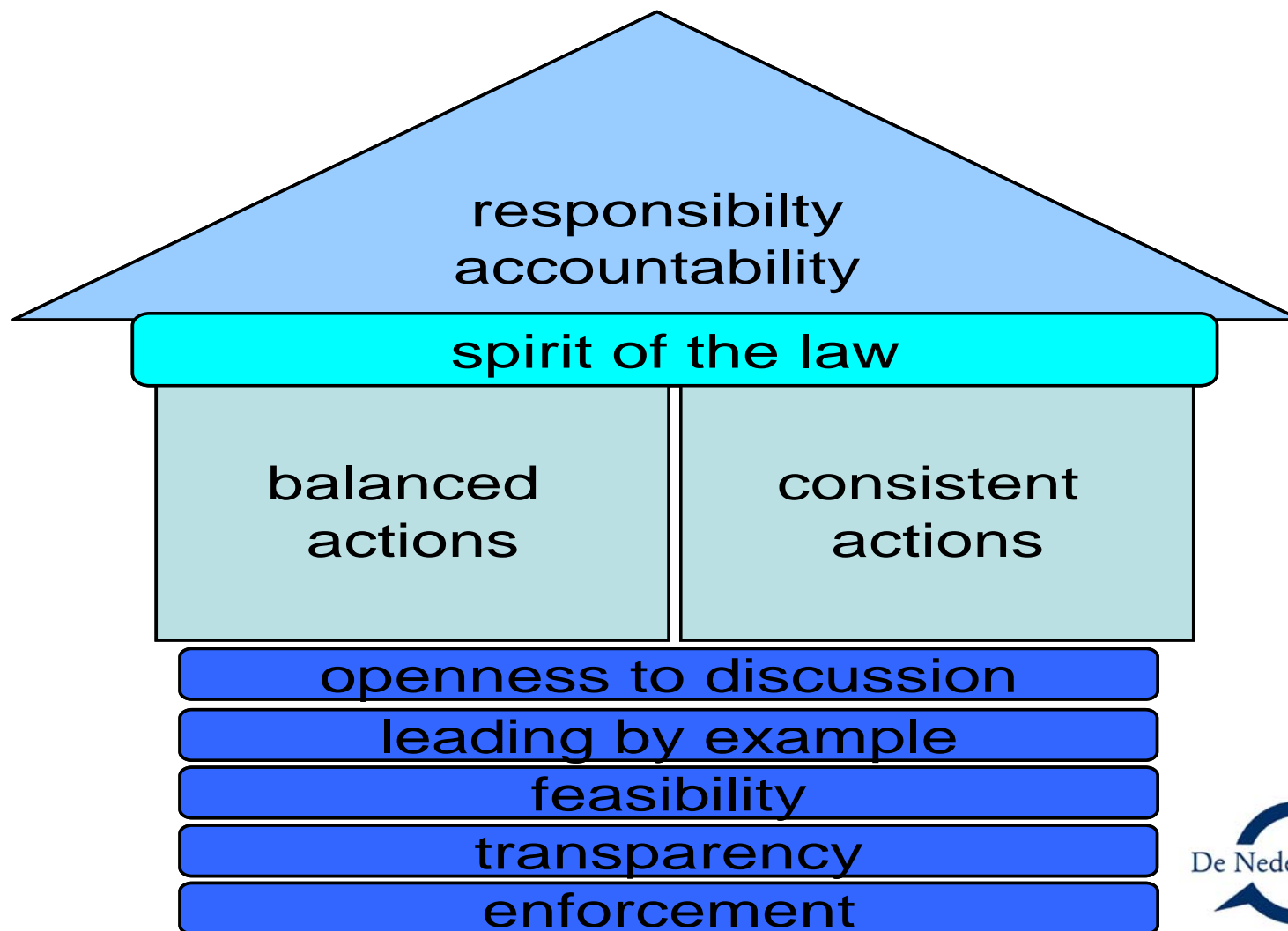


# WHAT KIND OF CORPORATE CULTURE IS NECESSARY?

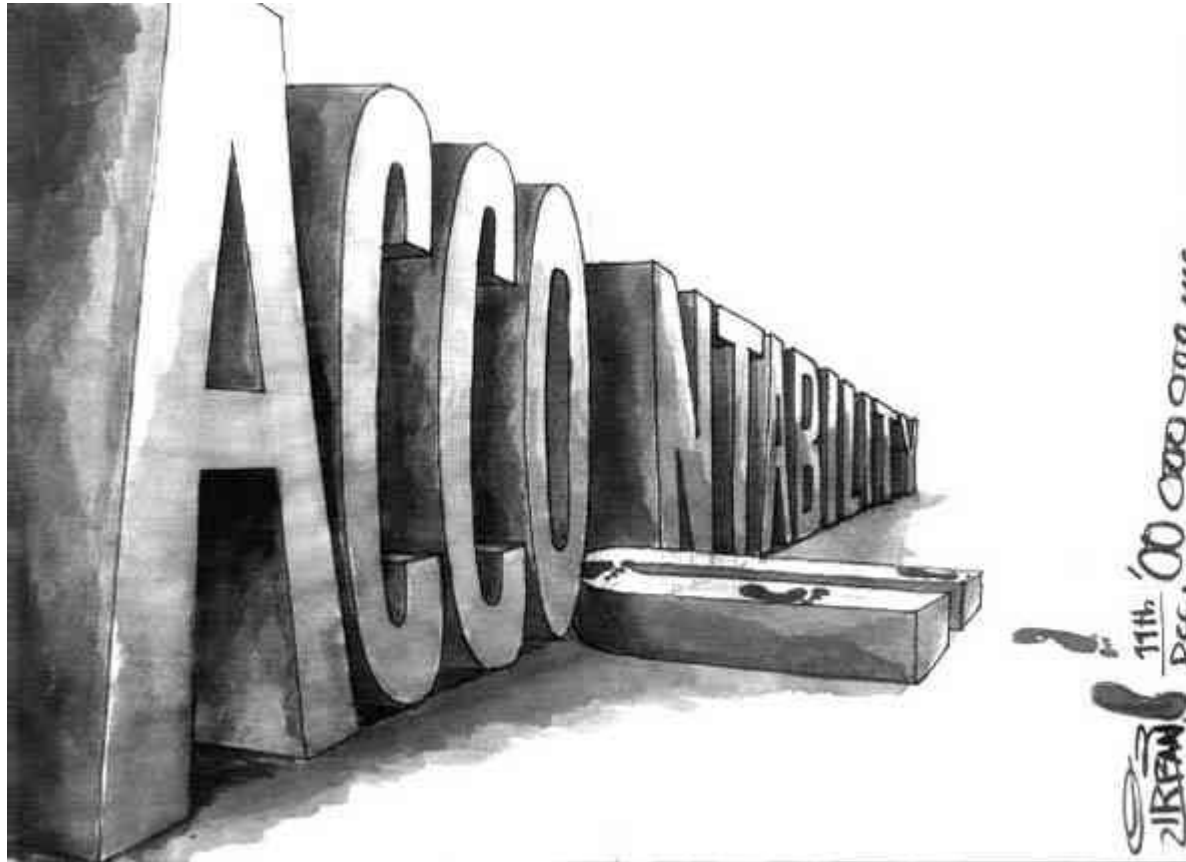




# CULTURE-HOUSE

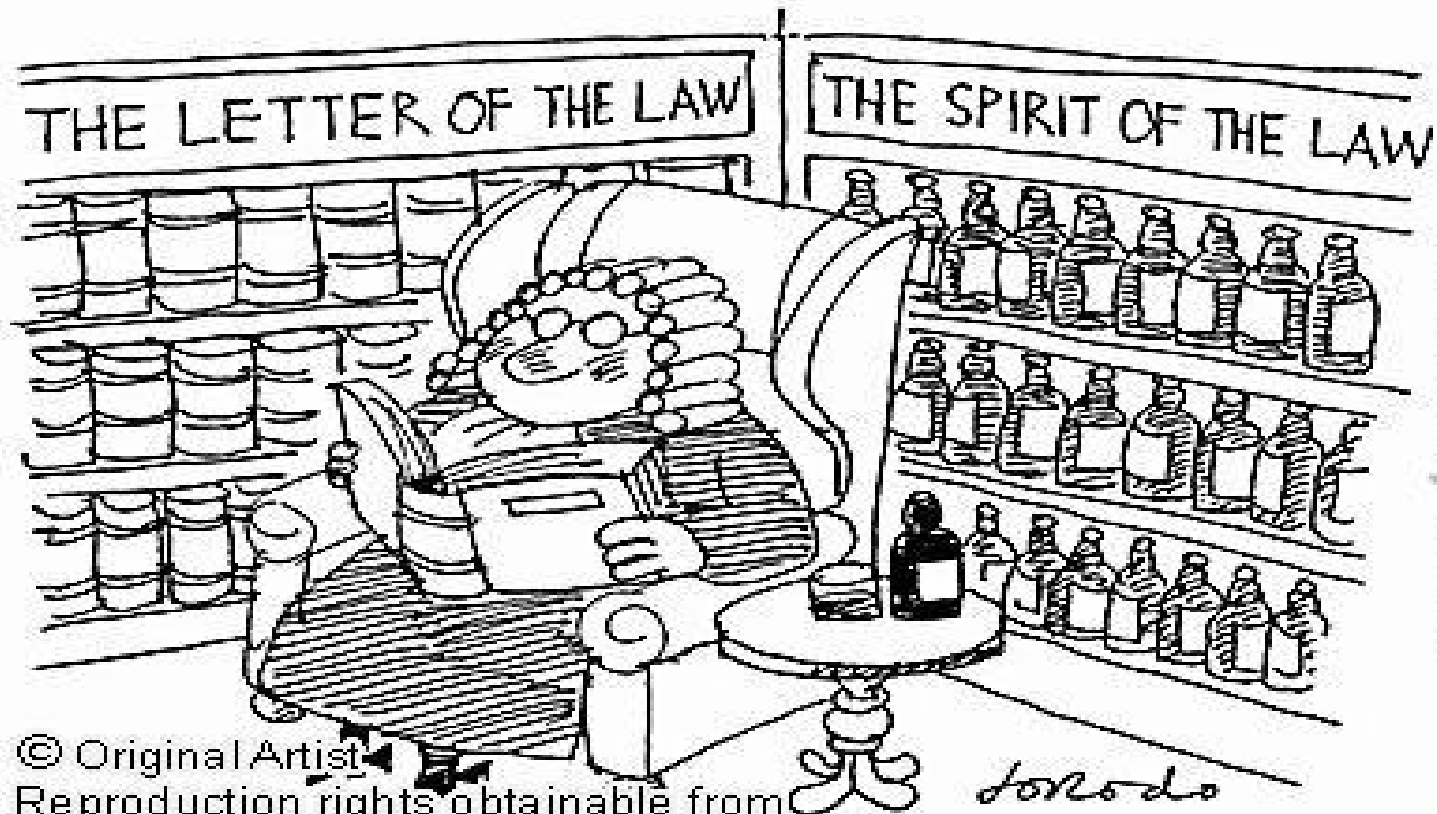


# THE ROOF = THE AIM



**Responsibility and accountability**

# THE SUPPORTING BEAM = THE SPIRIT OF THE LAW



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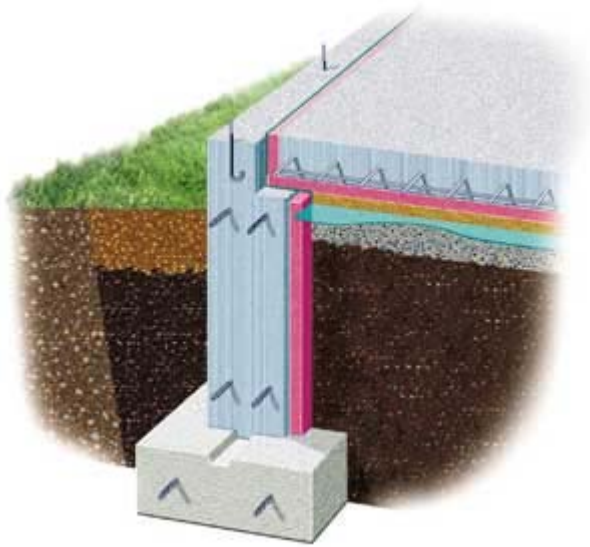
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## THE OUTER WALLS = DECISION MAKING



**balanced and consistent actions**

# FIVE FOUNDATIONS

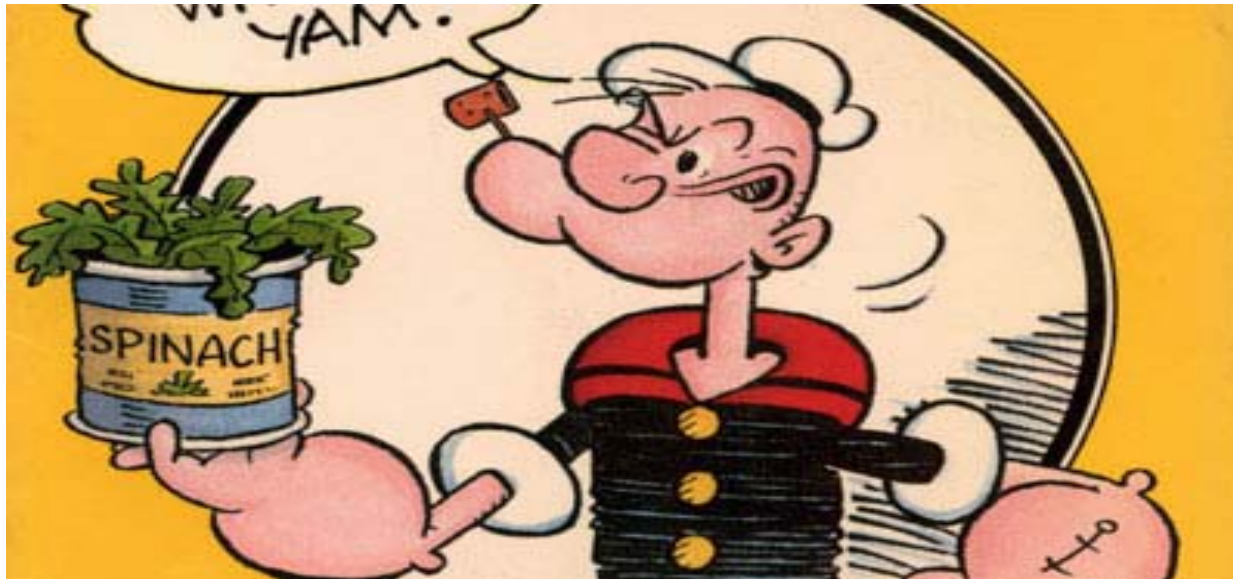


- ✓ **Openness to discussion**
- ✓ **Leading by example**
- ✓ **Feasibility**
- ✓ **Transparency**
- ✓ **Enforcement**





# IDENTIFYING C&I RISKS AND ADVISING ON HOW TO MITIGATE THESE RISKS

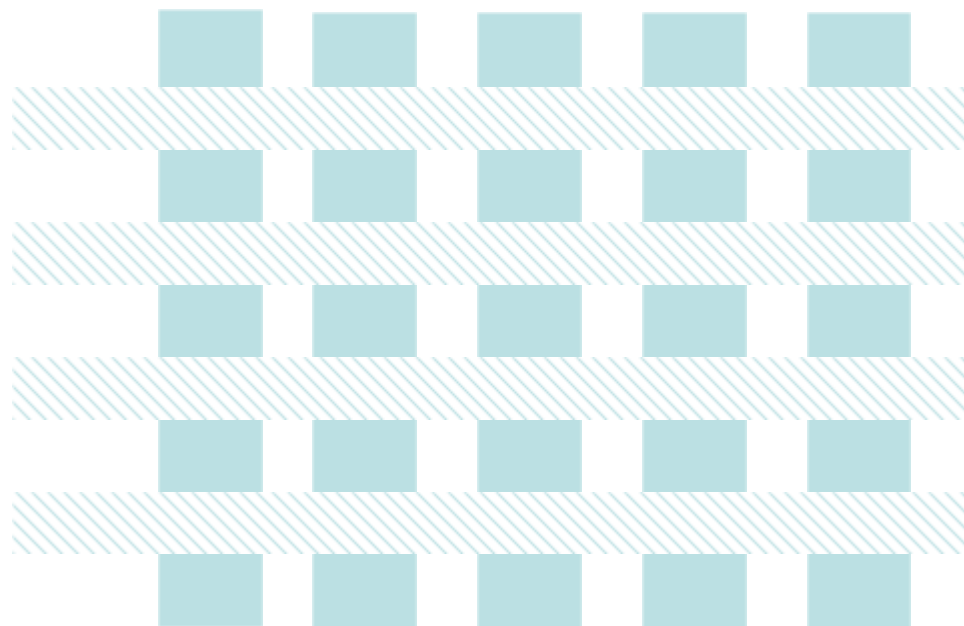


Risk self assessment are less time consuming but also less effective in this stage of the compliance function

# RISK ANALYSES

## Divisions

**DNB  
Horizontal  
Risks**



# OPERATING DNB'S RULES OF CONDUCT AND MONITORING COMPLIANCE



**Fast response is essential**

# WHAT IS YOUR EXPERIENCE WITH C&I UP TO NOW?

