Institutional Compliance Program

Element 1: Oversight & Accountability
Element 2: Standards (Policies, Rules, Procedures, Codes of Conduct)
Element 3: Risk Assessments
Element 4: Due Diligence
Element 5: Training & Communication

Element 6: Reporting Systems
Element 7: Monitoring & Auditing
Element 8: Investigations
Element 9: Enforcement, Discipline, Corrective Action & Incentives
Element 10: Program Evaluation

PREVENTION
Steps designed to mitigate risks and to prevent non-compliance

DETECTION
Steps designed to discover non-compliance when it occurs

RESPONSE
Steps designed to take corrective action and remedy harm caused by non-compliance

EVALUATION
Steps designed to evaluate program effectiveness

10 Elements of an Effective Compliance Program