

News

MAMMEN IN 'FINANCIER WORLDWIDE' ON PRESSURE TESTING COMPLIANCE PROGRAMS

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Washington Counsel Jennifer Kies Mammen was quoted in the October edition of *Financier Worldwide* concerning compliance programs: how to institute a successful program and how to keep it going. “A viable compliance [program] needs to include mechanisms to ensure that the policies and procedures in place are being executed as adopted and sufficiently addressing the risks facing the business,” Mammen told the publication. “To the extent that risks vary over time, the compliance function must be regularly evaluated and updated to ensure that it continues to sufficiently address relevant risks. Internal monitoring and auditing are key to identifying issues early to avoid systemic shortfalls. Companies should stay current with findings from enforcement agencies and courts and use that information in calculating their risk profile, but they should not rely on external ‘pressure testing’ to identify any compliance gaps. Identifying shortfalls internally allows companies to strengthen their [programs] without the risk from outside enforcement agencies.”

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