
Overview

This standard is about identifying and accessing sources of information about compliance requirements relevant to your organisation, and disseminating this information to other departments. You must maintain knowledge and understanding of new developments in the legal and regulatory environment and communicate these in a timely manner. You must be able to improve the dissemination of information in response to feedback and evaluation from your colleagues.

Performance criteria

You must be able to:

1. identify and access appropriate and relevant sources of legal and regulatory information about compliance requirements and developments relevant to your organisation
2. analyse the information to determine the likely potential impact on the organisation
3. determine the methods of disseminating information across your organisation
4. disseminate relevant information to other departments in your organisation appropriate to the needs of the departments
5. establish systems to monitor the effectiveness of its dissemination to encourage feedback from recipients on the clarity, completeness and usefulness of information
6. improve the dissemination of information in response to feedback and evaluation received

Knowledge and understanding

You need to know and understand:

1. how and from where to obtain information 2. why it is important to disseminate information 3. to whom information should be disseminated 4. different levels of information required across the organisation 5. what internal mechanisms exist for disseminating information 6. what processes are in place to ensure the information has been received 7. why it is important to encourage and obtain feedback and to respond positively to this feedback 8. what records must be kept to demonstrate dissemination of information 9. different methods available to disseminating information and their pros and cons 10. current and ongoing legal and regulatory requirements applicable to your organisation

Glossary

Regulatory bodies

This term should be extended (where appropriate) to any authority, body or person having, or who has had, responsibility for the supervision or regulation of any regulated activities or other financial services, whether in the United Kingdom or overseas.

Regulations

This term encompasses (where appropriate) the range of obligations including rules, principles, codes and guidance plus all primary and secondary legislation, as well as supervision to which your organisation is accountable.

FSPCOMP2

Gather and disseminate information about compliance requirements in your organisation



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