

Overview

This standard is about producing compliance reports which may be directly for regulatory bodies, but can also include reports which are required for the Board of your organisation. You must be able to determine the purpose of the report and who will read it, and identify and collate the information required for inclusion. You must present the information clearly and objectively, in a manner that can be easily understood, and submit the report to those requiring it in a timely manner. You must ensure that the report and all material supporting it is kept secure and retained in accordance with legal and regulatory requirements.

Produce compliance reports about your organisation

Performance criteria

You must be able to:

1. determine the purpose of the report and the intended audience 2. collate the information required for the report 3. present objective information regarding the issues clearly and accurately, and in a manner that can be easily understood 4. produce the report in a form appropriate for the intended audience 5. submit the report to those requiring it in a timely manner 6. check that all supporting material for use in justifying your report is made available to those who request it and have a right to it 7. present your report in a style consistent with organisational requirements 8. ensure that the report and all supporting material is kept secure and retained in accordance with regulatory requirements

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Knowledge and understanding

You need to know and understand:

1. why, when and by whom compliance reports are required 2. what information is needed for the report 3. what the timescales and deadlines are for compliance reports 4. need to present the report in a style consistent with the organisation and its requirements 5. why it is important to use language which can be understood by non-compliance personnel 6. why supporting information used to produce reports must be stored securely 7. 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.

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