

COMPLIANCE

A hand with the index finger pointing upwards towards the word 'COMPLIANCE'. The background is a dark blue gradient with faint geometric patterns and bokeh light effects.

Assess the compliance of Capital firms practices to assess the compliance to the regulations stipulated by the Capital Market Authority (“CMA”)

Review of firms' Practices to assess the compliance to the regulations stipulated by the Capital Market Authority ("CMA")

The Client

Several Authorized Persons (Capital Market firms) of Saudi Arabia

Scope and Approach

A number of Authorized Persons wanted to carry out a health-check by assessing the degree of compliance to the requirements as prescribed by the CMA guidelines. Such exercises may be undertaken by APs, as a path to improvise their compliance or related practices, or be initiated based on requirements specified by regulator(s).

Few of the prominent APs of KSA were looking to review and update their compliance processes, with the vision of maintaining high standards with regard to regulatory compliance across all the business units. With its experience of the regulatory landscape and a deep understanding of APs' business and processes, Aptivaa was able to quickly assess the processes and governance framework against the regulatory guidelines.

The key functional areas for categorization of compliance requirements across the firm were identified, and mapped to more than 10 applicable guidelines of CMA to facilitate step by step assessment. In these exercises, Aptivaa successfully fast-tracked the assessment exercise with information gathering processes such as process walk-throughs, policy reviews, interviews and questionnaires. The assessments were thereafter carried out across more than 500 regulatory compliance requirements on a risk based rating scale, with the findings documented in the final report.

Results

The clients were able to have a consolidated view of all the regulatory compliance requirements across all the departments and gather the gaps on those requirements to achieve higher degree of compliance.

Deliverables

- Compliance requirements spreadsheet with more than 500 compliance check list items with linkages of compliance requirements to business domains and their underlying practices
- Rating & Assessment Report
- Overall Compliance Health check Report



About Us

Aptivaa is a vertically focused risk and compliance professional services firm offering risk consulting, solutions and analytical services to banks, insurers, as well as asset management and other financial services companies across the globe.

We have developed world-class competencies in high-stakes financial risk and compliance areas such as Enterprise Risk Management, IFRS 9, Credit, Market & Operational Risk, Basel II, Basel III, ICAAP, Risk Based Pricing, Risk Systems implementations etc. We strive to enhance our offerings in line with the latest regulatory updates and ever evolving risk management methodologies and frameworks across the industry.



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