

6th Annual European GRC Summit

Governance, Risk Management and Compliance

6 - 7. June 2012
Radisson Blu Scandinavia Hotel
Copenhagen, Denmark

Game Change or Business as Usual

Despite continued uncertainty in the global economy, companies must rebuild business practices and establish solid processes and foundation to encourage growth in the organization in spite of increasingly complex business conditions.

Audit, Governance, Risk & Compliance (GRC) structures and practices are vital components to achieve the objectives.

The aim and goal of the Copenhagen Compliance Conference is to bring together local and international knowledgeable experts to share with you the latest and updated information, so that you can achieve the best results in an increasingly demanding area.

Copenhagen Compliance Conference will be equip you to Plan, Prepare and Implement the current GRC legislation, standards and best practices to ensure that you and your team are fully updated on the regulatory developments and furnish you with the tactics and strategies to achieve the best results for your entire Organization.

Our experts will address the current challenges and provide you with examples of solutions and strategies that will help you build your GRC plan to monitor activity and maximise the array of potential opportunities that exist despite the continued uncertainty in the global economy.



Listen To The Experts



AGENDA

Day 1 | Morning - 6 June, 2012

GLOBAL GOVERNANCE ISSUES

- 09:00-09:15 **Welcome and Introduction to the Conference. Opening remarks from The conference Chairman, moderator and introduction to the Co-chairs.**
Lady Olga Maitland, CEO - Money Transfer International
- 09:15-10:00 **Sweeping change in European Financial Markets: How the Crisis has fundamentally changed the way financial markets are regulated and supervised.**
Jesper Lau Hansen, dr. jur. & LL.M. (Cantab). Professor of Financial Markets Law - University of Copenhagen
- 10:00-10:25 **Embarking on The GRC Journey - How to develop An Integrated Approach Towards Governance, Audit, Risk and Compliance**
 - B Wise - a brief introduction
 - The GRC Journey: Think big, start small
 - We speak different languages, but we do speak the same risk language - Why companies should use an integrated approach into practice:
 - International customer cases*Rob van Straten, Senior Vice President Sales - EMEA*
- 10:00-10:50 **Simplifying GRC disclosures & Financial, Accounting & Auditing Standards**
Let's explore how changes in accounting and auditing standards can alter a corporation's strategic operations as well as its financial reporting processes.
 - Disclosure and reporting demands from regulators, oversight authorities, and other stakeholders are extensive. How can you improve your ability to demonstrate effective compliance. Only if the processes are properly crafted to meet stakeholder demands.
 - Reporting and visualization tools can provide you with full visibility into and across GRC operations, including your controls, policies, and attestations your company or your employees make to ethical conduct.
 - Focus on revenue recognition, leasing, financial instruments, and more*Jens Røder, CPA, Secretary General - Nordic Auditors Association*
- 10:50-11:15 **The investors demands on Management, Board of Directors and Committees**
 - How to develop a program for collecting metrics on your organizations GRC efforts and what to presents to the board.
 - What should directors and senior management report and inform, based on their vast array of data and concerns, to what boards of directors truly need to know, understand, and act upon.*Hege Sjø, Head of the Scandinavian Corporate Governance Team - Hermes Investment Ltd, UK*
- 11:15-11:40 **Instead of Approach to Regulatory Compliance, Lets Align Culture and Compliance**
 - How to encourage employees to embrace ethical conduct and shun non-compliant actions at large dynamic companies.
 - How to manage the regulatory compliance in various trades' and operations and to gain valuable benchmarking data. This session will offer a wide-ranging discussion on what that data tells us about the state of regulatory compliance in the various trades today.
 - How to create a culture of zero tolerance to non-compliance. A case study on how to drive a culture that embraces the company's ethics and compliance values*Simon Collins, Managing Director - Resources Compliance*
- 11:40-12:00 **The Challenges and Perspectives for Governance issues in China and other Asian countries**
 - What are the Implications for the EU and USA?*Luka Lu, AsiaLaw Managing Partner - Lawyer*
- 12:00-12:30 **Panel Discussion. Is Good Governance is Good Business?**
A common GRC challenge all over the world, is in finding fresh ways to make enterprise GRC Strategies That Increase Efficiencies Across the Organization
 - How to reduce redundancy and repetition, improve efficiency and consistency, and keep everyone aware of what's going on across risk, compliance, and audit functions.
 - How do we address and unify GRC initiatives that deliver an integrated program that empowers decision making and enables cross collaboration across different business units as they tackle diverse key initiatives to gain stronger insights, and make all elements of GRC relevant for the global workforce.*Luka Lu, AsiaLaw Managing Partner - Lawyer*

The conference participation is flexible. You can join for the 2 day conference or each of the 4 modules separately.

- The price for the full 2 day conference is 6000, 00 dkk (€ 800,00)
- The price for 1 day is 4000, 00 dkk (€ 535,00)
- The first module costs 2500, 00 dkk. (€ 335,00)
- Each additional module for a 1/2 day session costs 1500, 00 dkk (€ 200,00)

GLOBAL COMPLIANCE ISSUES

- 13:00-13:05 Introduction to the afternoon session. Remarks from The conference Chairman, moderator and introduction to the Co-chair.
Lady Olga Maitland, CEO - Money Transfer International
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- 13:05-13:30 **Starting a Program to Build a Risk and Compliance Organization**
- Implement a International Compliance program using a holistic GRC model that takes into consideration a wide range of Risks incl. cultural differences, disparate regulatory regimes, new business environments etc.
 - Learn how to develop a strategic approach to risk management, controls, and assurance processes, to ensure compliance programs are aligned with corporate strategy-improving performance, mitigating risks, and achieving compliance goals all in one stroke.
 - The holistic approach to GRC can promote ethical behavior and encourage a more resilient global risk-management program.
- Paul Grainger, MD, Institutional Division, Resources Compliance*
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- 13:30-14:00 **A financial sector a case-study to review the challenges of how and why the policy and oversight is translated into implementing measures that touch upon the unifying theme that Compliance often states intent, but isn't actionable**
- Regulators having the capacity to defined detailed requirements , but how to make the right input to ensure that requirements are efficient
 - What are the contradictions between different regulations
 - aiming at ensuring market infrastructure can efficiently perform
 - achieving other goals such as raising tax revenues
- Mark Cunningham, Senior Consultant - Capital Markets*
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- 14:00-14:30 **From Watchdog to Custodian to a Strategic Business Partner. The GRC processes of adding value to the Organisation and bottom line.** The financial uncertainty has forced companies to involve its Governance, Risk and Compliance Officers more responsibly to provide solutions to the new challenges with increased demands for far-sighted results due to their specific skills to oversee Governance Risk and Compliance processes. The GRC officers are also playing a role in identifying the company's growth pattern and have a greater say in which direction it should go to avoid major pitfalls.
- Provide input to strategy, analysis, coaching and growth
 - Ensure timely information and good GRC management
 - Deliver strong economic GRC analyzes on key business units
 - Compliance to increased regulation and complexity of managing across borders
 - Solutions to technological limitations and outdated IT systems,
 - Working towards greater efficiency and better exchange of information.
- Simon Collins, Managing Director - Resources Compliance, UK*
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- 14:45-15:15 **Liquidity Risk Management, Regulatory Compliance, Effective Reporting Structures, Process and Risk Management in the Financial Services Sector.**
- Managing the policies and procedures and processes that govern a corporation's day-to-day operations related to Risk Management, Regulatory Compliance, Effective Reporting Structures and Process brings its own set of challenges. How to keep these policies current, communicating them to employees, addressing exception requests and violations to the oversight authorities. Effective policy management brings insights on how they can apply those lessons to your own organization.
- Prof. Caspar Rose, Ph.D. Director of the Center for Corporate Governance - CBS*
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- 15:15-15:45 **Initiatives that deliver an integrated GRC program to empower the decision making process**
- How to unify and implement GRC processes and systems to reduce redundancy and repetition, improve efficiency and consistency, and keep everyone aware of what's going on across risk, compliance, and audit functions.
 - How to enable cross collaboration across different business units to deal with diverse key initiatives related to key government and international oversights and regulations;
 - Anti-Money Laundering, Anti-Bribery and Fraud, Third-party risks, Compliance issues such as HIPPA, Dodd-Frank, PCI and many more?
- Frank Hailstones, CPA CPFA ACA IIA*
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- 15:45-16:30 **Round Table/Panel discussion and Q&A session with all speakers. Have your questions ready!**
- There is a widely prevalent political will to make financial markets and institutions pay more for the costs of explicit or implicit guarantees provided by national governments There is a desire to force changes to the business models of financial institutions
 - There is an increased emphasis on ensuring taxes are collected on revenues from profitable investments
 - The micro-economic behavior of financial markets is under scrutiny, including trading strategies such as naked short-selling
- Panelists:** *Frank Hailstones, Stig Nielsen, Danish FSA, Prof. Caspar Rose, Simon Collins, Mark Cunningham, Paul Grainger.*
Moderator : *Lady Olga Maitland*
Co-chair: *Mariano Davies*

GLOBAL ENTERPRISE RISK MANAGEMENT ISSUES

- 09:00-09:15 **Welcome and Introduction to the 2nd day of the Conference. Review from yesterday's sessions and Opening on Risk and IT sessions. Introduction to the day's Co-chairs.**
Lady Olga Maitland, CEO - Money Transfer International
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- 09:15-09:45 **The significance, value and integration of Enterprise Risk Management to Governance and Compliance.**
How to rationalize compliance and risk-management initiatives with a unified model, use automation to facilitate controls validation, and embed contextual controls within business processes to achieve operational efficiency
Paul Grainger, MD, Institutional Division - Resources Compliance
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- 09:45-10:15 **Effective internal control environments are an essential part of the Risk Management function**
Internal controls are an important component of effective management of any business because they increase the awareness across the organization. The challenge associated with implementing and maintaining an effective control environment is ongoing.
 - The world and organisations are constantly changing, such that measures are subject to review and revision regularly. Ensuring that your organisation is prepared for this and that they are acting accordingly when the business may span a large number of different cultures is a complex problem.
 - How an effective internal control environment can be established and maintained in an international organisation*Thomas Bøgballe, Senior Manager - PriceWaterhouseCoopers*
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- 10:25-10:50 **How can Audit Committees provide Risk Assurance**
The financial reporting of many larger companies are particularly complex including the impairment test problems (Impairment issues), counter party risks, going concern relationship etc. These problems present complex issues matters that challenge the audit Committee. Jesper's critical attitude is that it's not okay to equip AC' without the participation of a single auditor trained director. This corresponds to set up a Medical Council to assess patients' diagnoses, without a single doctor sitting in council.
Jesper Jarlbæk, CPA. Member of 4 stock listed Audit Committee's
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- 10:50-11:15 **The Challenges and Perspectives of Risk Management issues in China and other Asian countries.**
 - What are the Implications for the EU and USA?*Luka Lu, AsiaLaw Managing Partner, Lawyer*
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- 11:15-11:40 **The Bribery Act and The Foreign Corrupt Practices Act**
Explore all the nuts-and-bolts of the Bribery and the Foreign Corrupt Practices Act, and how to put the various permissible Bribery Fraud and Corruption theories to the test. Muster the BA and FCPA concerns as they have developed during the past couple of years.
Anders Lykke Pedersen, Eversheds
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- 11:40-12:00 **Anti corruption due diligence**
Engaging third parties, whatever the location or nature of the arrangement, can expose any organisation to the risks in a number of areas including export controls, fraud, money laundering, conflicts of interest and other unethical business practices.
 - This can result in reputational if not financial damage to your organisation, if not well managed.
 - There are a number of well publicised cases of organisations being brought into disrepute by associations with third parties whose ethical practices are not aligned. There is now an expectation from certain prosecutors, that organisations proactively manage these business partner relationships.
 - Specifically in connection with bribery, we will consider the expectations of the prosecutors and what your organisation can do to address these.*Judy Canning, Senior Manager - PriceWaterhouseCoopers*
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- 12:00-12:30 **Round Table/Panel Discussion.**
Identify and stay on top of the increased operational risk management requirements Understanding the responsibilities to Risk Management as set out in the regulations, decide on a plan of action to comply with GRC issues, understand and position the legal documentation in place What are the imprecise risk management actions that may impact your ability to perform, what are the effective internal control environments in anti corruption due diligence
Panelists: *Luka Lu, Judy Canning, Anders Lykke Pedersen, Jesper Jarlbæk, Thomas Bøgballe*
Moderator : *Lady Olga Maitland*
Co-chair: *Mariano Davies, Anders Lykke Pedersen, Eversheds*

ENTERPRISE RISK MANAGEMENT ISSUES

- 13:00-13:30** **Technology Trends in Global Governance**
This session will look at gathering, reporting and analysing your corporate data.
 - How companies can communicate this information internally, with Third Party Service Providers, and to their Board of Directors.*Andrew Moore, Executive Vice President - Computershare Governance Services*
- 13:30-14:00** **Cloud Computing**
This session will look at gathering, reporting and analysing your corporate data .
This session will examine the perils and realities of Cloud computing. We will focus on issues like: the latest regulatory changes to data security and security risks, legal concerns with cloud computing and similar new technologies, wise compliance program and prudent employee policies. Stay safe on this rapidly changing fluffy terrain of Cloud Computing.
Jasper Hedegaard Bojsen, National Technology Officer, Microsoft
- 14:00-14:30** **Retooling IT Systems for Better Risk Analysis**
 - How to do a better job of assuring compliance
 - Spotting risks before they metastasize into something that threatens the enterprise
 - How you can revamp your IT systems to confront that new world
 - How organizations can leverage technology and data analytics across borders to drive compliance and risk monitoring
 - How to respond properly if an IT compliance failure occurs while managing the related data privacy and security risks frequently created through these efforts*Jan Nygaard Nielsen Ph.D. Managing Principal, Netcompany*
- 14:45-15:15** **Data Security, Data Breaches and Security Alerts**
Data security controls are crucial to ensure that customer and company information is protected. IT Risk-management programs with configured operating environments, robust and multi-factor authentication and other strategies that provide flexible controls and solutions.
 - How to safeguard against the risks associated with groups that are either employed, associated or business partners that have access to data and systems.
 - A review of updated controls, user access, separation of system infrastructure, limits and restrictions and proactive system monitoring
 - How to monitor periodic risk assessments of information security programs*Hans Henrik Aabenhus Berthing, CPA, CGEIT, CRISC, CISA, CIA*
- 15:00-15:45** **Digital Forensics: How to Gather and Preserve Electronic Evidence**
It takes a variety of expertise and discipline to conduct a successful financial investigation. Frank Hailstones will introduce you the concepts of computer forensic investigation and analysis.
 - How to structure a fraud examination.
 - What are the proper procedures for seizing and securing digital evidence?
 - What should your response to a suspicious "possible virus" detected on the computer be?
 - What are the forensic artifacts, webmail history, deleted files and encrypted volumes techniques
 - How to analyze digital evidence in fraud examinations
 - A review of updated controls, user access, separation of system infrastructure, limits and restrictions and proactive system monitoring
 - How to monitor periodic risk assessments of information security programs*Frank Hailstones CPA, CPFA, ACA, IIA*
- 15:45-16:30** **Panel discussion and Q&A session with all speakers.**
Identify and stay on top of the increased operational risk management requirements Understanding the responsibilities to Risk Management as set out in the regulations, decide on a plan of action to comply with GRC issues, understand and position the legal documentation in place What are the imprecise risk management actions that may impact your ability to perform, what are the effective internal control environments in anti corruption due diligence
Panelists: *Frank Hailstones, Hans Henrik Aabenhus Berthing, Jan Nygaard Nielsen, Jasper Hedegaard Bojsen, Andrew Moore.*
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This year's focus is divided as 4 half day sessions that focus on:

1. Impact of the new rules, mandates and regulations on the **Financial Services Industry**
2. Impact of the new rules, mandates and regulations on Accounting issues, Compliance, Bribery, Fraud and Corruption issues with regards to FCPA/Bribery Acts.
3. Case studies and Best practices to address issues related to Risk Management, Governance issues, Compliance processes and programmes, Whistle-blower policies, CSR, etc.
4. Dedicated to GRC IT issues and need for focus on automation, audit trail, documentation, etc

IT DEMO

IT is often trivialized in Good Governance, Risk Management and Compliance (GRC) processes. However, IT very often ends up with being a very considerable part of a GRC implementation project. The reason is mainly that most controls in today's businesses are automated and rests on well-functioning IT systems.

To gain efficiency and effectiveness in the monitoring and control environment, we suggest a rather strong coordination and alignment between IT controls, business processes and the financial reporting process.

This helps scoping for and selecting the right controls and is necessary to avoid costly control redundancies or control gaps that might cause compliance failures.

Our angle to GRC implementation is the business angle. Although FRC calls for control and compliance measures, these measures should naturally and consistently, melt into your day-to-day procedures effectively and efficiently.

This is easily said than done if you do not seize the opportunity to rethink and reorganize some of your processes – in other words to perform Business Process Improvements prior to a GRC implementation. The practical elements of GRC recognition must be prioritized over implementing internal controls.

In many cases it is often revealed that an area of the GRC processes shows a general lack of formal controls. When such an area has been identified, do not initiate a costly in-depth audit, but kick off an instant control remediation based on existing business controls and processes. If the tests fail, then initiate a walk thru based on revised or processes on an as is /to be procedure.

IT implementation is technology, process and people-oriented. When the GRC implementation phase is successful you and your company will be able to perform controls consistently in order to sustain future compliance.

Therefore we conduct an extra IT session on the 8th June to ensure that you are dressed for the future requirements related to controls, processes and knowledge sharing activities in a GRC implementation project. Other activities during the morning session include organizing and holding training sessions and workshops and facilitating controls design and implementation.

PROGRAM

09:00-09:10 Introductions and Presentations

09:10-09:30 Key Note Speech by
[Philip Nordfalk](#)

Segregation of Duties – Why and How

Synopsis: Properly implemented Segregation of Duties (SoD) could have prevented many headaches.

09:10-11:30 IT Demo by



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