



ICCECIP 2023

*As many organizations, as many
compliance solutions - enforcement of
special protection in practice*

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Objectives

- **Introduction: Why compliance?**
- **Compliance levels**
- **Risk based protection system**
- **Compliance-sensitive sectors**
- **Compliance Policy of OTP Bank Plc.**
- **Richter's Global Compliance Program**
- **Magyar Telekom's Corporate Compliance Program**
- **Conclusion**

Introduction - Why compliance?



Organizations
LOOSE 5 %
of
revenue/year

Causing total
losses of more
than **3.6**
billion \$

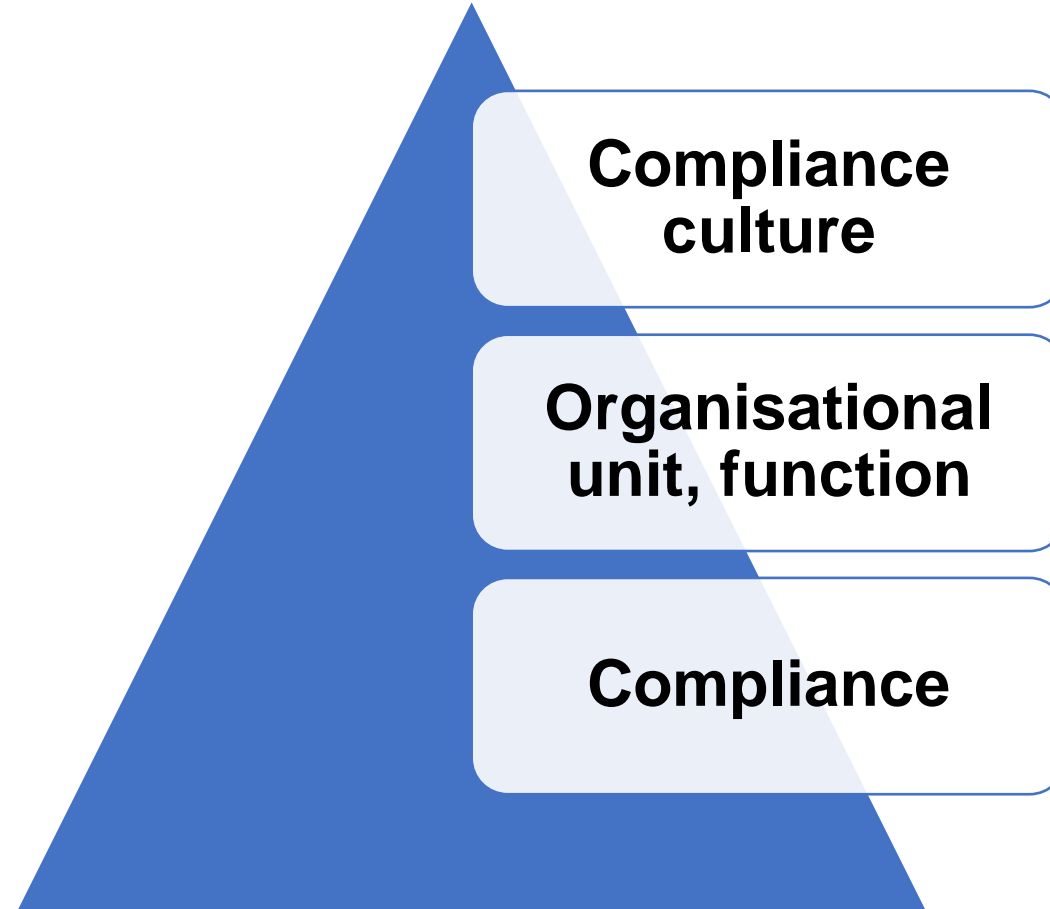
Loss of
8300
\$/month

Lasts **12**
months
before
detection

**Significant compliance controls in
the last decade.**



Compliance levels





Risk-based protection system

✓ The 1st line of defence

- **Departments responsible for ensuring business operations, carrying out operational tasks.**

✓ The 2nd line of defence

- **Compliance units with compliance and risk expertise proactively monitoring risk factors and supporting the first line of defence.**

✓ The 3rd line of defence

- **Independent of the first and second lines, with a reactive role for internal control linked to risk.**



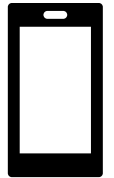
Compliance-sensitive sectors



- combating money laundering and terrorist financing;*
- anti-corruption;*
- managing conflicts of interest;*
- the separation of financial and investment service activities;*
- respecting the restrictions on the flow of information.*



- **protecting patients;**
- **clear and unambiguous information;**
- **doctors' therapeutic freedom;**
- **to avoid undue influence;**
- **to ensure that the promotion of medicines complies with the law and to ensure fair market conduct.**



- *anti-corruption;*
- *ethical issues;*
- *internal communication.*



Best practises

- **Compliance Policy of OTP Bank Plc.**
- **Richter's Global Compliance Program**
- **Magyar Telekom's Corporate Compliance Program**

The development of a compliance culture and the application of a risk management system can represent additional operational support tools that can significant contribute to the development and maintenance of a resilient operation.

- ✓ **Legislation**
 - ✓ **Rules**
 - ✓ **Ethic**
 - ✓ **Standards**
- ✓ **Risk assessments**
 - ✓ **Trainings**



Richter's Global Compliance Program - Deliver sustainable business growth and value creation

Source: https://www.gedeonrichter.com/-/media/sites/hq/documents/sustainability/en/richter_code-of-ethics_en.pdf?rev=fc73f2c6037b4e5cb18d43874aeb6e4c

- ✓ Is it legal?
- ✓ Is it ethically sound?
- ✓ Is it in line with Richter's values?
- ✓ Would your line manager or the Company's CEO agree that this is the right decision?
- ✓ Would you and your coworkers be at ease if it was widely publicised?

Deliver sustainable business growth and value creation!



Compliance in practice: main challenges and benefits - Conclusion



01

Aim is to prevent compliance risks in the organisation: complex model.

Plan what to do, then carry out the task and check result, intervene to do it better next time and start again.

02



03

The development of a compliance culture and the application of a risk management system can represent additional operational support tools that can significant contribute to the development and maintenance of a resilient operation.



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Thank you for the kind
attention!

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