NET-DEFENCE

The Accountability Test

A simple exercise for COLPs, Partners and Compliance Leaders.

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Most firms can identify who is responsible for compliance. Far fewer can clearly identify who controls the activities that support it. Use the questions below to test whether accountability and control are aligned within your firm.

1. Who owns compliance?

Is there a clearly identified individual accountable for compliance outcomes?

- ○ **Yes**
- ○ **No**
- ○ **No**

2. Who controls the systems supporting compliance?

Who manages the technology, security controls and operational processes the firm relies on?

- ○ **Internal Team**
- ○ **Multiple Suppliers**
- ○ **External IT Provider**
- ○ **Unsure**

3. Who would lead during an incident?

If a cyber incident, data breach or significant operational issue occurred tomorrow, who would coordinate the response?

- ○ **Named Individual**
- ○ **Shared Responsibility**
- ○ **Unsure**

4. Who makes key decisions?

Who would decide:

- Whether clients are informed?
- Whether the regulator is notified?
- Whether external support is engaged?

- ○ **Clearly Defined**
- ○ **Partially Defined**
- ○ **Unknown**

Continued...

5. Who would provide evidence to a regulator?

Who would demonstrate:

- What happened
- How it was identified
- Who made decisions
- What changed afterwards

◯ **Clearly Defined**

◯ **Partially Defined**

◯ **Unknown**

6. If five people across the firm answered these questions independently, would they all give the same answers?

◯ **Yes**

◯ **No**

◯ **Not sure**

Key Insight

Compliance risk often emerges when accountability sits in one place and operational control sits somewhere else.

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