



Three questions every COLP should ask

Before your next management meeting, ask these three questions.

1. How would we know?

If something went wrong tomorrow:

How would we know?

Who would know first?

What information would be available?

Would we have enough visibility to act quickly?

Reality Check: Detection is often assumed rather than evidenced.

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2. Who would decide?

If a significant incident occurred:

Who leads the response?

Who makes the decisions?

Who informs stakeholders?

Who decides whether a regulator should be notified?

Reality Check: Many firms discover responsibility and authority are not always aligned.

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3. How would we prove it?

Six months later, if a regulator asked:

How did you identify the issue?

Who made decisions?

What actions were taken?

What changed as a result?

Reality Check: Documentation alone rarely tells the whole story.

The New Compliance Conversation

Move beyond: Have we got a policy?

Instead ask:

- How would we know?
- Who would decide?
- How would we prove it?