



Compliance Policy

Power and Water Corporation Policy

CONTROLLED DOCUMENT

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1 Purpose

Power and Water Corporation is subject to a wide range of legal requirements as a result of its diverse operations. This includes Commonwealth and Northern Territory legislation, regulations, licences, standards, codes and other legal instruments.

2 Scope

This policy covers PWC's obligations to comply with all applicable legislation, regulations, licences, standards, codes and other legal instruments that relate to its operations.

3 Policy Statement

Power and Water Corporation (Power and Water) is committed to maintaining a culture of integrity, compliance and ethical behaviour that is underpinned by its values and the Power and Water Code of Conduct. Power and Water conducts its business activities lawfully and in a manner that is consistent with its compliance obligations and risk appetite.

Building and upholding a strong compliance culture is critical to achieving Power and Water's strategic, operational and commercial objectives. The compliance culture is embedded across all levels of the organisation, is supported by a framework that includes training and systems and it is monitored by regular reporting to Executive Leadership Team (ELT), Audit and Risk Management Committee (ARMC) and ultimately the Power and Water Corporation Board (the Board).

Approved By:	Prepared By:	Issue Date:	Next Review:	Status:
Audit and Risk Management Committee (The Board)	Senior Manager Strategy and Compliance	19/06/2017	30/06/2020	APPROVED
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This Policy is supported by Power and Water's Compliance Management Standard and relevant procedures, and aligns with the principles and requirements set out in ISO 19600:2015 Compliance Management Systems, and has been approved by the Board. The successful operation of this Policy will ensure that:

- All parts of Power and Water have obligations, and some obligations apply to all parts of Power and Water (e.g. Health and Safety).
- Obligations may arise from Commonwealth and Territory laws and associated regulations, industry standards, industry guidelines, and Power and Water's internal policies.
- Obligations are to be systematically identified and analysed to understand potential causes for a breach and potential impacts of a breach (formally risk assessed using Power and Water's risk assessment matrix).
- Obligations and their related controls are embedded in Power and Water's corporate documents and that relevant responsibilities as they relate to Power and Water staff, are described in position descriptions.
- Obligations are recorded centrally in a 'source of truth' location.
- Obligations are monitored for changes and periodically reviewed for relevance in the changing business or operating environment.
- Obligations require an assigned 'owner' (accountable executive) who is accountable for ensuring controls to maintain compliance are appropriately designed, and included within relevant standards and procedures, and are effectively made operational including reporting of breaches in the Power and Water event management system.

Responsibility for compliance rests with the accountable executive, and accountability for compliance rests with all personnel of Power and Water; particularly those identified as obligation owners. Breaches and suspected breaches are managed through a transparent system focused on practical and effective resolution. An independent compliance function ('Compliance') is established to:

- Support obligation owners across Power and Water by providing advice and guidance.
- Facilitate a quarterly attestation processes to provide the executive and stakeholders with a view of the effectiveness of the control environment related to obligations based on self-assessments.
- Undertake periodic and ad-hoc audits and reviews of obligations and controls and reporting findings to the ELT and ARMC.
- Monitor the Power and Water event management system and other sources for reported or potential breaches.

The Compliance Function will also maintain a corporate system that serves as the 'source of truth' for obligation across Power and Water. It is the joint responsibility of the compliance function and obligation owners to keep this system accurate and complete. The system will keep a record of obligations, assigned owners, details of controls for each obligation, results of control assessments, and self-attestation reporting.



4 Document management

4.1 References

- ISO 19600:2015 Compliance Management Systems

4.1.1 Controlled documents

- Risk Policy
- Code of Conduct
- Compliance Management Standard
- Power Water - Legal and Regulatory Compliance Obligation Register

4.2 Definitions

Where terms or words are not included in the definitions section, refer to Power and Water's Glossary for clarification. The glossary is available on Power and Water's intranet.

Term	Definition
ARMC	Audit and Risk Management Committee
ELT	Executive Leadership Team

4.3 Records

Information from this procedure is captured, stored and managed in the PWC Electronic Document and Records Management System (RM8) and controlled in the Controlled Document Register (RM8).

4.4 Review

This policy will be reviewed, at a minimum, every three years or in the event of any significant change in system or process.

4.5 Document History

Date of Issue	Version	Prepared By	Description of Changes
	0.1	ENZEN	Document development
	1	ARMC	Document Approved
17/07/2017	1.1	Document Controller	Minor adjustments to document format and structure.

4.6 Attachments