

HCCA Board and Audit Committee Compliance Conference

Compliance Oversight for Boards and Management

- United States Sentencing Commission – Federal Sentencing Guidelines for Organizations
 - Essential elements of an effective compliance plan
- United States Department of Justice Principles of Federal Prosecution of Business Organizations; Evaluation of Corporate Compliance Programs and Individual Liability for Organizational Non-Compliance
- Fiduciary duty of good faith and acting in accordance with the ordinary prudent person standard in the best interests of the organization with reasonable inquiry concerning organization activities and avoidance of conflict of interest and self-dealing.
- Board knowledge of the structure and operation of the organization's compliance program and establishing a functional organization information and reporting system of misconduct and non-compliant activity and access by the Chief Compliance Officer of the organization to the Board.
- Reporting system capable of keeping Board members informed of compliance activities and ability to evaluate and respond to specific misconduct and noncompliant activity and to stay current about regulatory developments and compliance risk
- Board responsibility for promoting a culture of compliance within the organization.