

# Certified Courses



# Statutory , Legal and Compliance Requirements for the Oil & Gas Industry

## INTRODUCTION

- In this Statutory, Legal and Compliance Requirements for the Oil & Gas Industry training seminar, we examine complexity of issues encountered by the oil and gas industry compliance officers and managers which is a result of the regulatory regime and the increasingly dynamic nature of the oil and gas business and the risk scenarios which arise as a consequence. We introduce, demonstrate and test best practice recommendations for the role of the Legal and Compliance Officer, and the ever increasing need within oil and gas business to comply with requisite statutory, regulation, and best practice and to ensure that their staff are appropriately trained.
- This training seminar is designed from legal compliance practitioner's perspective and it provides a comprehensive overview of the oil and gas statutory and regulatory environment, the role of compliance professionals, their functions and position within the regulatory regime and their relationship with the business and other stakeholders.

### This training seminar will highlight:

- The statutory and regulatory environment in the oil and gas business
- The role and powers of the authorities (from international perspective)
- The style and features of regulation of oil and gas business
- The role and responsibilities of the compliance function within oil and gas practice
- The issues to be considered in developing compliance policies and procedures
- A variety of core pieces of legislation which are relevant to the compliance function
- Best practice risk management techniques
- Key risk areas

## OBJECTIVES

- This Statutory, Legal and Compliance Requirements for the Oil & Gas Industry training course will enhance your ability to identify and determine the statutory, legal and compliance requirements within your organisation. It will boost your skills in ensuring that work activities adhere and is compliant with legal frameworks, while seeking to provide an environment which minimises the risk to all who operate within it.

**At the end of this training course, you will learn to:**

- The role and responsibilities of the compliance function within oil and gas practice, including the designated Compliance Officer roles, and the skills needed to successfully discharge these
- The issues to be considered in developing compliance policies and procedures
- A variety of core pieces of legislation which are relevant to the compliance function
- Key risk areas, including money laundering, cyber-crime, bribery and corruption, data protection loss and financial services regulation
- Best practice risk management techniques

## TRAINING METHODOLOGY

- In this Contracts Management training course, our expert presenter draws on practical experience and extensive discussion with compliance officers, policy makers, law officers, private sector contractors around the world. This training course blends presentations with practical case studies and interactive exercises to ensure that participants have ample opportunity to discuss, challenge and understand the key principles in statutory, legal and compliance requirements.

## ORGANISATIONAL IMPACT

- Success can be learned, and failures avoided, by examining others' experience. Throughout this training course, we draw on practical examples of best practice and well-documented failures to maximize your team's chances of success. Through practical examples, open discussion and interactive exercises, your team can gain the skills and confidence to deal with statutory, legal and compliance requirements within your organisation.

## PERSONAL IMPACT

**Your team members will learn and have the opportunity to practice techniques for:**

- Evaluating key elements of statutory, legal and compliance in the oil and gas business
- Why risk management of legislative breach must be included in compliance framework
- Links between compliance, regulation and professional ethics
- Qualities required of compliance professionals
- Recent developments in legal and regulatory framework

## WHO SHOULD ATTEND?

- This Statutory, Legal and Compliance Requirements for the Oil & Gas Industry training programme is specifically designed for anyone in a compliance or risk management role within the oil and gas industry. Employees with management responsibility for compliance and any individual who wishes to learn fundamental compliance principles and how oil and gas businesses should be compliant.

**This training programme is suitable to a wide range of professionals but will greatly benefit:**

- Compliance Officers and Employees
- Risk Managers
- Compliance Managers, Associates and Analysts
- Contract Executives and Managers
- Staff whose job role includes legal compliance responsibilities

## Course Outline

### Understanding Risk, Statutory, Legal and Regulatory Compliance

- What is effective legal and regulatory compliance?
- Conduct of Oil and Gas Business
- Prudential Compliance
- What are the objectives of compliance?
- What is integrity in the eyes of the regulator?
- Managing Regulatory Compliance in a Dynamic Environment

### Regulators and their Power

- The Role of the Regulator
- Regulatory Models
- Enforcement
- Regulatory Rules
- The Framework of a Regulator
- The Potential Liability of Regulators

### Understanding the Legal and Regulatory Environment

- The Need for, and objectives of Law and Regulation
- Sources of Law and Regulation
- Prevention of Money Laundering and Financial Crime
- Understanding Money Laundering Offences
- Designing an Effective Reporting System
- Terrorist Financing
- The USA PATRIOT Act and US Extraterritoriality
- Money Laundering and Tax Evasion

## Industry Knowledge and Awareness

- Oil and Gas Business Background
- Codes of Corporate Governance
- Regulatory Principles
- Overview of Commercial Laws and Mechanisms Governing Legal Persons and Arrangements
- Regulators
- Products and Services

## The Role of the Compliance Officer

- Compliance Structure
- The Role of the Compliance Officer
- Key Compliance Activities and Processes
- Risk-based Compliance Monitoring
- Investigating Compliance Breaches
- Training

## Compliance in Practice

- Compliance Governance
- Internal and External Relationships
- Links between Compliance, Culture and Ethics
- Specific Internal Compliance Control Issues
- Risk Management

## Key Compliance Issues

- Practical Considerations
- Compliance Oversight and Internal Controls

## Legislation of Relevance to the Compliance Function: Risk Management

- Understanding where Disputes are most likely to Arise
- Understanding Regulatory Risk
- The Risk Management Process: What to remember when designing an effective risk management system?
- Opportunities and Threats from Risk Management Developments
- Dealing with Regulatory Issues and Enforcement
- Why risk management of legislative breach must be included in compliance framework?
- Key Risk Areas: Financial Crime and Money Laundering, Cyber-crime, Bribery and Corruption, Data Protection Loss
- Best Practice Risk Management Techniques

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