Regulating Energy Commodities - Where does compliance fit in?

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Where do you begin?
Compliance is a Key
Compliance Program

- Management Support
- Policies and Procedures
- Training
- Monitoring and Surveillance
- Risk Assessment / Review
Key Factor - Knowledge

- Know your business
- Read the headlines
- Keep up with Regulatory updates/changes
- Keep up with Exchange updates/changes
Then What?

- It is not if, it is when.....

- Audits or Investigations or Inquire or Data Request
  - Formal or Informal
  - Public or Nonpublic

- Regulators will not give you the benefit of the doubt.
  - Evidence of how you are in compliance of the regulations/laws
    - Policy or Procedure
    - Training
    - Sr. Management support
Take that step....
Conclusion

- Think about what your company needs.
- There is not a one size fits all Compliance Program.
- If you have a Compliance Program, do a review.
- The regulators are going to ask –
  - What are you doing?
Questions