



PM044: Statutory, Legal and Compliance Requirements for the Oil & Gas Industry: *Compliance in Practice & Risk Management*





Training Description:

In this intensive training course, 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 highly interactive course 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.

The course 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

Training Objectives:

The course will enhance participants ability to identify and determine the statutory, legal and compliance requirements within their organization. It will boost participants skills in ensuring that work activities adhere and is compliant with legal frameworks, while seeking to provide an environment which minimizes the risk to all who operate within it.

By the end of the training, participants will be able to learn:

- ✓ 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, cybercrime, bribery and corruption, data protection loss and financial services regulation
- ✓ Best practice risk management techniques

Personal Impact:

- ✓ 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





Organizational Impact:

Success can be learned and failures avoided by examining others' experience. This course, draws 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 organization.

Training Designed for:

This course is intended 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, Compliance Officers and Employees, Risk Managers, Compliance Managers, Associates and Analysts, Contract Executives and Managers, Staff whose job role includes legal compliance responsibilities.

Training Program:

DAY ONE:

- ❖ PRE-TEST
- ❖ Introduction
- ❖ 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

DAY TWO:

- ❖ 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
 - Financial crime





- Preventing fraud
- Corruption
- Market manipulation/misleading statements, insider dealing, and market abuse

DAY THREE:

❖ 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

DAY FOUR:

❖ 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

DAY FIVE:

❖ 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, cybercrime, bribery and corruption, data protection loss
- Best practice risk management techniques

❖ Course Conclusion

❖ POST-TEST and EVALUATION





Training Requirement:

“Hand’s on practical sessions, equipment and software will be applied during the course if required and as per the client’s request”.

Please note that the above topics can be amended as per client’s learning needs and objectives. Further, it should be forwarded to us a month prior to the course dates.

Training Methodology:

This interactive training course includes the following training methodologies as a percentage of the total tuition hours:-

- 30% Lectures, Concepts, Role Play
- 70% Workshops & Work Presentations, Techniques, Based on Case Studies & Practical Exercises, Software & General Discussions
- Pre and Post Test

Training Certificate(s):

Internationally recognized certificate(s) will be issued to each participant who completed the course.

Training Fees:

As per the course location - This rate includes participant’s manual, hand-outs, buffet lunch, coffee/tea on arrival, morning & afternoon of each day.

Note: The 5% VAT (Value Added Tax), will be effective starting 01st of January 2018 as per the new regulation from the UAE Government. The VAT applies for all quotation both for local and abroad.

Training Timings:

Daily Timings:

07:45 - 08:00	Morning Coffee / Tea
08:00 - 10:00	First Session
10:00 - 10:20	Recess (Coffee/Tea/Snacks)
10:20 - 12:20	Second Session
12:20 - 13:30	Recess (Prayer Break & Lunch)
13:30 - 15:00	Last Session

For training registrations or in-house enquiries, please contact:

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Training & Career Development Department

