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Climate change as a compliance risk

By Gerry Zack, CCEP, CFE, CIA

As we've noted here before, numerous environmental, social, and governance aspects have very clear compliance ramifications, whether in the form of laws and regulations or stakeholder expectations that can result in serious adverse consequences if a company comes up short. A February amendment to ISO 37301, *Compliance management systems*, places one of these risk areas clearly within the scope of compliance programs.^[1]

Of course, ISO 37301 is the standard used by many European companies and multinational organizations. It has many similarities to, as well as some differences from, the guidance on compliance and ethics programs used in the U.S., derived from the Federal Sentencing Guidelines and subsequent guidance from the U.S. Department of Justice.

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