Holland Quaestor
ASSOCIATION OF QUALITY
CORPORATE SERVICES PROVIDERS

JOB REQUIREMENTS HOLLAND QUAESTOR
COMPLIANCE OFFICER

PURPOSE OF THE JOB

The compliance officer leads the compliance function within the trust office and reports directly to the board member responsible for compliance. He or she assists and advises the management and responsible executives in establishing an ethical business operation and managing internal and external compliance risks. The compliance function provides guidance on implementing laws and regulations into policies and procedures, oversees compliance with these regulations, monitors the management of integrity risks, and is involved in developing and delivering internal training on compliance and Customer Due Diligence (CDD) topics. In doing so, the compliance officer ensures the integrity of the trust office's operations and helps prevent reputational damage to both the firm and the industry.

CORE TASKS

The compliance officer, along with the compliance function under their leadership:

- Contributes strategically to the development and implementation of the trust office's compliance policy;
- Translates the compliance policy into operational procedures and measures;
- Works closely with the management of the trust office to develop, implement, and maintain an integrity risk management program. This program focuses on the trust office's legal and ethical compliance risks, as well as supervisory risks;
- Identifies new laws and regulations and advises on necessary measures;
- Promotes awareness within the organization regarding reputation and integrity risks, as well as the impact of external laws and regulations on business operations;
- Provides independent advice to the first line. Compliance is not involved in operational activities;
- Is responsible for the registration and follow-up of incidents, advising management on their handling and potential process and procedure adjustments;
- Assesses whether the trust office operates in accordance with laws and internal standards based on a compliance monitoring program established by the compliance function;
- Reports to management on compliance activities and adherence to compliance rules within the trust office;
- Conducts special investigations when necessary to assess compliance with regulations within the trust office;
- Maintains contact with regulatory authorities (including the Dutch Central Bank, DNB) and prepares regulatory reports when required;
- Ensures that all staff members of the trust office receive effective training on the nature and mitigation of integrity risks affecting both the trust office and its clients. Additionally, the compliance officer ensures that staff members are well-acquainted with all internal procedures and integrity measures.

EDUCATION AND EXPERIENCE REQUIREMENTS

The compliance officer is a compliance professional who meets the following specific education and experience requirements:

- Holds a relevant academic or higher professional education (e.g., legal, business administration, or a comparable relevant field);
- Has at least two years of demonstrable work experience as a compliance professional in the financial sector;
- Has successfully completed a compliance professionals' training program or has demonstrable relevant work experience that is suitable for the role of compliance officer at the specific trust office;
- Has knowledge of the operational processes and transactions within a trust office, including their characteristics (and associated risks) and compliance regulations;
- Is familiar with relevant laws and regulations, including the **Wtt**, **Wwft**, and **Sanctions Act**;
- Understands (international) standards relevant to assessing integrity risks;
- Keeps knowledge up to date by following relevant publications and statements from government bodies and regulatory authorities;
- Has experience in setting up a compliance charter, compliance manual, and compliance monitoring programs;
- Has experience in drafting policies, procedures, and measures;
- Has experience in knowledge transfer to employees and awareness programs;
- Meets the **Continuous Education** requirements set by **Holland Quaestor**.
- It should be noted that a compliance officer is not required to meet the above requirements.
- It is up to the trust office itself to set the requirements for a compliance officer.

COMPETENCIES

The compliance professional possesses the following competencies and is:

- Analytical;
- Independent and objective – able to maintain an independent stance towards management and executives, providing unbiased opinions and judgments, even in challenging situations involving significant commercial interests;
- A connector – capable of building support and engagement at all levels within the organization without compromising their independent position;
- A strong communicator – able to report and advise clearly, accurately, and effectively, both verbally and in writing, in Dutch and English;
- A confident and principled professional – upholding ethics and integrity as core values, earning trust across all levels of the organization.

INDEPENDENCE OF THE COMPLIANCE FUNCTION

The compliance function is safeguarded by sufficient guarantees of independence. It operates under the leadership of the compliance officer, who reports directly to the board member responsible for compliance. The compliance officer maintains a direct and independent communication line (to be further specified in the internal regulations of the firm) with the supervisory board (if applicable) and any other internal oversight bodies within the firm or the group to which the firm belongs. This is formalized in the compliance charter, which is adopted by the board.

ADDITIONAL REQUIREMENTS

- **Permanent involvement** – The compliance professional of a trust office is continuously engaged in the services provided, acting as a second-line responsible party and actively monitoring the activities of management, executives, and employees.
- **No conflicts of interest** – The compliance professional cannot hold any other position within the organization. Additionally, the role of compliance officer cannot be held by family members or close associates of the firm's management unless sufficient counterbalance is ensured and the board and compliance officer do not act together.

MORE INFORMATION ON THE COMPLIANCFUNCTION:

1. Artikel 17 Besluit toezicht trustkantoren 2018
2. Factsheet Wtt of DNB regarding the compliance function: here
3. Education policy and PE-guidance Holland Quaestor, see website
4. Holland Quaestor Compliance charter, see website