



In Collaboration with:



ACI

American Conference Institute

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Anti-Corruption & Compliance Programmes SWITZERLAND

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EXCLUSIVE INTERVIEW WITH



Daniel Gysel

Chief Compliance Officer
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Esteemed Faculty member **Daniel Gysel** of Zurich Insurance offers his perspectives on enforcement and compliance challenges affecting multinationals operating in Switzerland.

QUESTIONS:

1 Can You Give Us a Brief Introduction to Your Background and Current Priorities in Anti-Corruption & Compliance?

I'm a passionate "Insurance Professional". I started my career in an insurance company 26 years ago. This as an apprentice with part-time, school-based training. One of the big advantages of the Swiss educational system. After a few years in different operational roles, I changed "the side of the table" and went to PricewaterhouseCoopers and took care of financial audits for insurance companies. But since pure numbers weren't my biggest passion I decided to change to the Internal Audit Services of PwC. The focus of my work was on performing internal audit functions for insurance companies and developing internal audit functions.

In order to travel fewer, I decided to go back to an insurance company (Swiss Life) as an internal auditor. After a short time I was given the opportunity to set up the group-wide Internal Control (ICS) framework. After its implementation, I became head of Qualitative Risk Management (ICS, Operational Risks, Strategic Risks).

After this experience at group level, I became interested again in experiencing another side of the table. Supervision. For 6 years at FINMA I have driven qualitative risk management topics, new circulars, participated in the Solvency II equivalence efforts and was responsible for the regulatory auditing in insurance supervision.

After this experience, I wanted to switch back to operational business and started as a Country Compliance Officer at Generali Switzerland and recently as Chief Compliance Officer for Zurich Switzerland (BU Switzerland).

Current priorities in Anti Corruption and Compliance:

- Targeted ABC trainings and detection mechanisms
- Strengthening of the ICS-Framework related to compliance risks
- Harmonization of reported internal concerns mechanisms
- *and many more*

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2 What is the Most Exciting Area of Anti-Corruption, Compliance or AML You are Currently Working on?

I have two most exciting areas:

- Systematic implementation of Compliance Governance-Roles in the business
- Systematic "operationalization" of laws and regulations in the company (process-based ICS for compliance risks)

3 Without Giving Too Much Away, Can You Give Us a Brief Overview of What You Will Be Covering Within Your Discussion at C5's 2020 Conference?

General Counsel and Chief Compliance Officers: the interchanging state of the role, how they approach their functions relating to compliance and ethics to understand the foundations of General Counsel and Chief Compliance Officer:

- Debating whether are the overlapping and differences in the function?
- What is a CCO and what is a GC?
- What is the difference in jurisdiction and function?
- Whether compliance is considered a separate function in a company?
- Explore whether GC and CCO function separation is dependent on:
 - » Company size?
 - » Industry sectors?

4 What Do You Believe are the Enforcement Priorities for the Swiss Authorities in 2020?

- Regulatory conform Internal Control System
- Robust Outsourcing-Mechanisms
- Robust processes around Cyber Risk Management and Data Protection

5 Where Should Businesses Be Focusing Their Compliance Efforts Considering These Priorities?

ICS: Ensuring a clear link and process in "converting" requirements from laws, regulations and internal policies into compliance risks, mapping these risks on all relevant business processes and supporting the business in defining the right process-based key-controls to mitigate these risks.

Outsourcing: Ensuring a proper framework with clear roles and responsibilities in managing the risks related to Outsourcing. This includes regular review of outsourcing arrangement (incl. contractual reviews by legal).

Cyber Risk Management / Data Protection: Anticipating the new legal requirements in the area of data protection.

6 In Your Opinion, What Has Been the Most Notable Enforcement Actions and Investigative Trends in the Past Year?

At least related to interactions with the Swiss regulator this was the intensified approach in conducting "on site audits" by FINMA. It had been a strategy decided approximately in 2016 to conduct more audits by FINMA personnel.

7 What Has Been Driving These Trends?

The supervisory authority has recognized that the peculiarities and effective mechanisms in insurance can only be covered to a limited extent based on annual, comprehensive reporting. The equal treatment of all market participants is still a big problem in my eyes, as this has not yet been implemented.

8 Why Do you Think People Should Attend C5's Anti-Corruption & Compliance Programmes Switzerland 2020?

It's a great opportunity to exchange good and best practice experiences with professionals across different industries. This is always very good invested time.

9 Anything Else You Would Like to Add?

Describing compliance is not always easy for many people. The general specifications are not aimed enough for me. I am firmly convinced that the compliance function has a central goal, namely "supporting the business in the operationalization of the legal and regulatory requirements in the company."

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