

CHECKLIST

SET UP & MAINTAIN AN EFFECTIVE SCHEME COMPLIANCE MANAGEMENT

DEVELOP AND MAINTAIN A FRAMEWORK

- Ensure governance based on an adequate organisational setup and effective processes.
- Set up a committee with decision-makers to have them involved in the relevant topics and shorten decision-making paths.
- Make sure you have an efficient reporting of the compliance status and any current issues to the competent management units in place.

STAY UP TO DATE ON THE SCHEME ANNOUNCEMENTS

- Make sure you don't miss the announced requirements and changes to the rules published by the schemes.
- Make a preliminary relevance/impact analysis of the scheme bulletins and assign relevant information to the competent stakeholders within your organisation, to service providers and sponsored entities in a timely manner.
- Collect feedback from internal and external stakeholders, challenge questionable or incomplete assessments, and ensure an ongoing tracking and monitoring of open tasks.

SERVICE PROVIDER MANAGEMENT

- Create and maintain an overview of your service providers, validate the registration data on a regular basis and, if needed, update the registration with the schemes.

- Require your service providers by means of appropriate contract clauses or separate agreements to report relevant changes and issues impacting the compliance status in a timely manner.

LICENSE MANAGEMENT

- Maintain a proper overview of your licence setup, review it regularly.
- Make sure changes and updates (e.g. sponsorship changes, updates to product/program and/or service related licences) are reported in a timely manner and are reflected in the licence registration with the schemes.

COMPLIANCE PROGRAMS MONITORING

- Monitor compliance with guidelines and thresholds of scheme compliance programs (such as Data Integrity Monitoring, Service Provider Registration, Global Merchant Audit, Excessive Fraud Merchant, GCO Data Collection, Fraud & Dispute Monitoring, Global Brand Protection, etc.) on a regular basis.
- Take suitable action in case of non-compliance with target values and requirements.

REQUEST WAIVERS AND VARIANCES IN THE CONTEXT OF NON-COMPLIANCE WITH RULES AND STANDARDS

- Monitor and administer existing waivers/variances.
- Extend requests if required.
- Elaborate remediation plans in consultation with internal and external stakeholders.
- Support business units in the definition of measures to restore compliance with scheme requirements.

MONITORING, IMPACT ANALYSIS AND TRACKING OF NON-COMPLIANCE CASES

- Monitor operational compliance by conducting controls on processes affected by scheme requirements.
- Conduct scheme compliance risk assessments.
- Address risks and mitigation measures, and issue recommendations for the attention of decision-makers and process/product owners.
- Identify third-party non-compliance that negatively impacts your business (e.g. wrong/improper/inaccurate transaction coding resulting in losses in interchange fees).
- Report non-compliance issues by means of compliance review requests and notifications to the card schemes.

COMPLIANCE ANALYSIS, CONSULTANCY AND GUIDANCE

- Introduce and maintain a consultancy service catalogue and guidance services, drawing up analyses related to specific scheme-related topics.
- Provide guidance based on the rules and standards of card schemes including the elaboration of measures to be taken in order to ensure compliance.
- Advise on scheme-related topics.
- Support operations in the evaluation and resolution of specific cases.
- Answer questions from internal and external stakeholders.
- Support the development of business cases.

DEVELOPMENT OF EXPERTISE AND PROJECT SUPPORT

- Develop expertises and (implementation) concepts.

- Actively participate and support projects and working groups in charge of introducing new services and products and/or implementing changes to existing ones.
- Support and advise the issuer in the interpretation of the changes and their impact on the issuer's products, directives, processes, and applications.

SCHEME RELATIONSHIP MANAGEMENT

- Serve as the main point-of-contact for card schemes.
- Ensure communication with schemes and influence the development of scheme policies and guidelines.
- Address issues to the schemes and develop a good relationship with the account manager on the scheme side.

COMPLIANCE MONITORING & NON-COMPLIANCE MANAGEMENT

- Monitor ongoing compliance with the scheme rules.
- Maintain an inventory of cases of non-compliance with scheme rules.
- Notify the issuer in the event of non-compliance, provide instructions on how to proceed, and support in initiating the necessary steps.

VARIANCE & WAIVER MANAGEMENT (GRANTING OF EXCEPTIONS)

- Support the issuer in preparing requests for variances/waivers in the event of emerging or imminent non-compliance with scheme rules.
- Provide instruction on the explanations, justifications, and remedial action plans required by the schemes.
- Submit the relevant applications, represent the issuer's interests vis-à-vis the schemes, and support during the application process.

SERVICE PROVIDER MANAGEMENT

- Inform and advise the issuer regarding services subject to registration, categorisation of service providers, their obligations, and the requirements and inspection rights of the schemes.
- Register the issuer's third-party service providers with the schemes.

REVIEW OF APPLICATION DOCUMENTS & COMPLIANCE-RELEVANT CHECKS

- Check application documents for compliance with scheme rules and notify the issuer if any adjustments are required.
- Monitor transactions to identify increased risks according to predefined criteria.
- Initiate the necessary follow-up measures where required, ensuring the issuer can view the criteria and measures involved.
- Check information provided by the sending persons and/or institutions for incoming P2P transactions against applicable sanctions lists.
- Authorise incoming P2P transactions based on predefined risk criteria and perform a downstream check if a specific risk score is available.