

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.

ENSURE YOUR ORGANISATION IS 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.

ENSURE AN EFFECTIVE 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.
- Ensure that newly contracted service providers are subject to a relevance assessment based on the service classification defined by the schemes. In collaboration with your procurement department, review all service providers at least once a year, focusing on changes in the scope of services.
- 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.

MANAGE YOUR SCHEME LICENCES ON AN ONGOING BASIS

- 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.

MONITOR COMPLIANCE WITH SCHEME PROGRAMS

- 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 CASE OF NON-COMPLIANCE WITH RULES AND STANDARDS

- In the event of an impending non-compliance, take action at an early stage and initiate the elaboration of a waiver/variance request.
- Involve relevant stakeholders from the impacted business areas in the creation of a realistic, detailed remediation plan. Include the relevant aspects and milestones of your remediation plan in the waiver/variance request to the schemes.
- Monitor and manage existing waivers/variances based on the elaborated remediation plan. Keep in touch with those responsible for their implementation in order to be up to date on its progress and be aware of any delays or unexpected issues.
- In case the target date for restoring compliance cannot be met, reach out to the schemes and submit a well-founded waiver/variance extension request.

MONITOR OVERALL COMPLIANCE, ANALYZE IMPACT AND TRACK NON-COMPLIANCE ISSUES

- Monitor operational compliance by conducting controls on processes affected by scheme requirements.
- Conduct scheme compliance risk assessments on a regular basis, record the results and, if adjustments and corrections are necessary, establish a plan with the involvement of stakeholders (e.g. process owner) containing specific deadlines for its implementation.
- Maintain an overview of non-compliance issues, address risks and mitigation measures, issue recommendations to the attention of decision-makers and process/product owners.

DEVELOP A SERVICE PROPOSITION IN THE AREA OF SCHEME COMPLIANCE

- Position the scheme compliance unit as a point-of-contact for advice on scheme rule related topics within your organization. Offer compliance analysis and provide guidance to other business units on the rules and standards of the schemes.
- Support operational units in the evaluation and resolution of special cases from the daily business with increased complexity and scheme compliance implications.
- Get actively involved in the development of business cases, support product teams in the development of existing products and services as well as in the definition and introduction of new products/services. Participate actively in projects and contribute with your expertise on scheme related matters.
- Participate in the review and revision of existing legal documents or the creation of new documents and support your legal department with your expertise in the area of scheme rules and standards.

SCHEME RELATIONSHIP MANAGEMENT

- Serve as the main point-of-contact for card schemes.
- Whenever the opportunity is presented, get involved in working groups and expert committees hosted by the schemes and contribute to the further development of policies and guidelines.
- Reach out proactively to the schemes and report observed occurrences and trends on the market. Ensure that local developments are brought to the attention of the schemes and their awareness is raised.
- Develop a good relationship with the scheme account manager assigned to your organization.



PAYMENT OPERATIONS SIMPLIFIED.

MONITOR RULE VIOLATIONS WITH NEGATIVE IMPACT ON YOUR ORGANIZATION

- Identify rule violations by third-parties that have a significant negative impact on your business (e.g.improper/inaccurate transaction coding resulting in loss of interchange fee revenue, or systematic and non-compliant use of selective authorization to the detriment of individual merchants, etc.).
- Collect reports of potential rule violations, keep a record of them and investigate suspected behavior. With the assistance of your data analysis team, develop tools for detecting significant, suspicious changes in behavior that may indicate potential rule violations.
- Report non-compliance issues by means of compliance review requests and notifications to the schemes.