MEDIA RELEASE

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INTERNATIONAL COMPLIANCE STANDARD

Australia will be hosting a newly formed International Organization for Standardization (ISO) committee for the development of an international compliance standard.

Standards Australia will hold the role of secretariat for Project Committee ISO/PC 271 - Compliance programs. The committee will be tasked with the development of an international management system standard for compliance programs.

“The standard will provide an internationally recognised, agreed and understood benchmark for best practice and an internal structure for organisations to ensure their stability,” said Colin Blair, Chief Executive Officer, Standards Australia.

“The standard will be designed to ultimately increase market confidence, increase consumer confidence and improve outcomes for government, consumers and investors. The work that has been undertaken for an Australian compliance standard will be advantageous for the development of the international standard,” Mr Blair said.

“In partnership with stakeholders such as the Australasian Compliance Institute (ACI), we’ll be working expeditiously to develop this vital international standard,” Mr Blair said.

Currently, 11 ISO member nations hold participating membership of the newly formed committee and an additional 10 nations hold observer membership.

Martin Tolar, Managing Director of the ACI, said effective compliance programs are fundamental to business sustainability in an increasingly complex, competitive, and interdependent world economy.

“The standard will ultimately assist in mitigating the business risk of non-compliance. We are pleased to see Australia taking a lead role in developing the world’s first international compliance standard,” Mr Tolar said.

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