

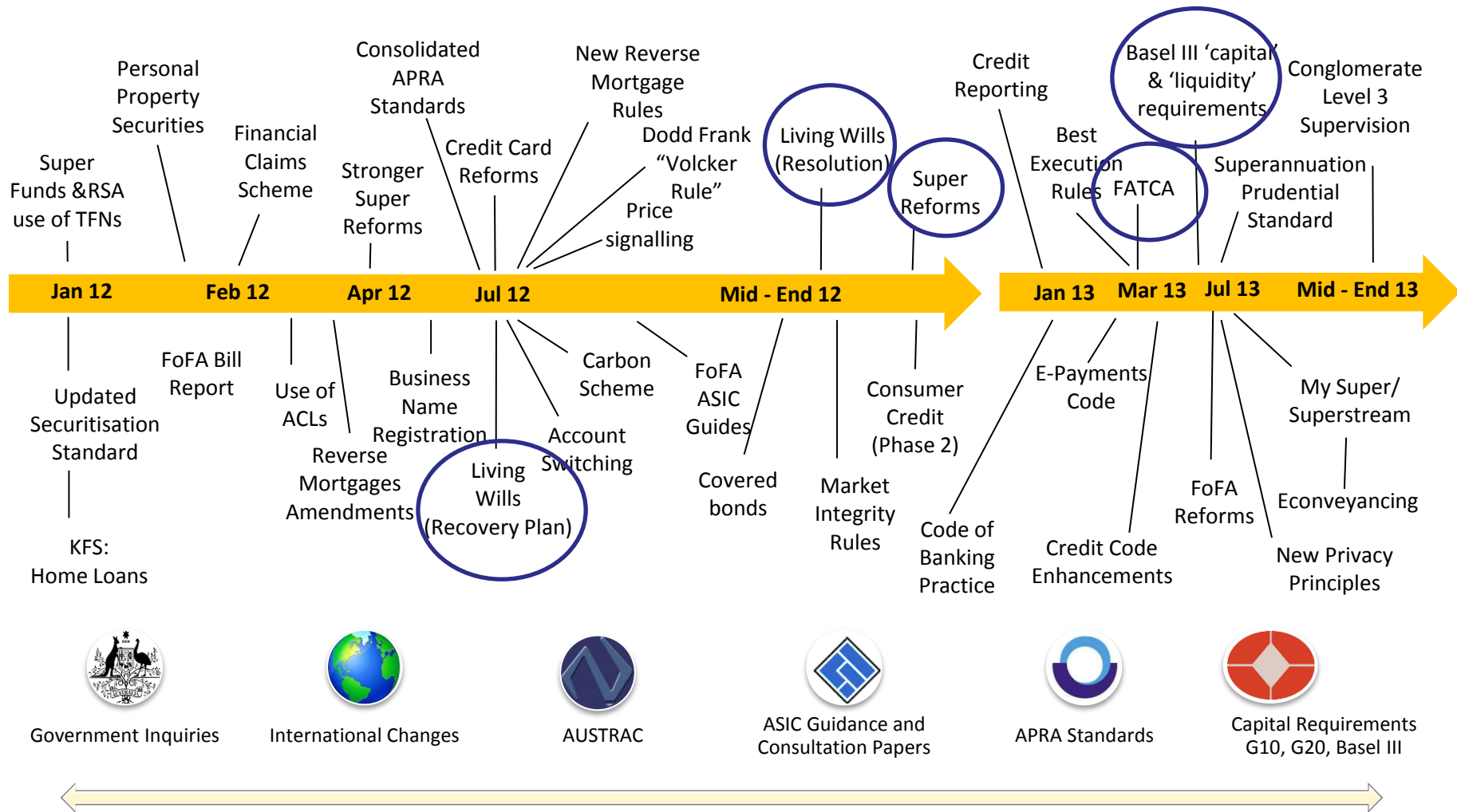
# Compliance in the 'New World'



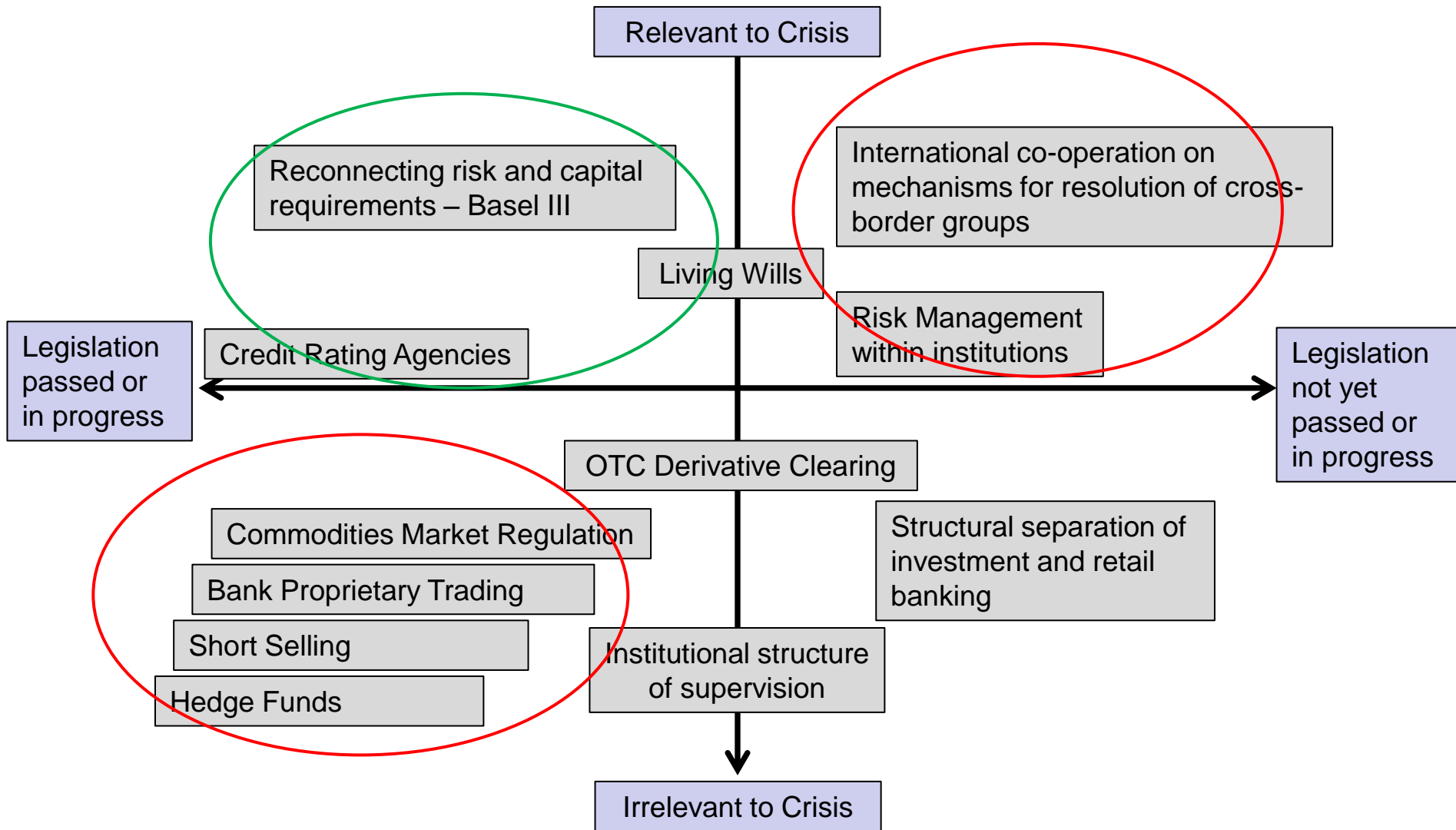
**Determined** to be different

Alden Toevs  
Group Chief Risk Officer  
Commonwealth Bank of Australia  
March 2012

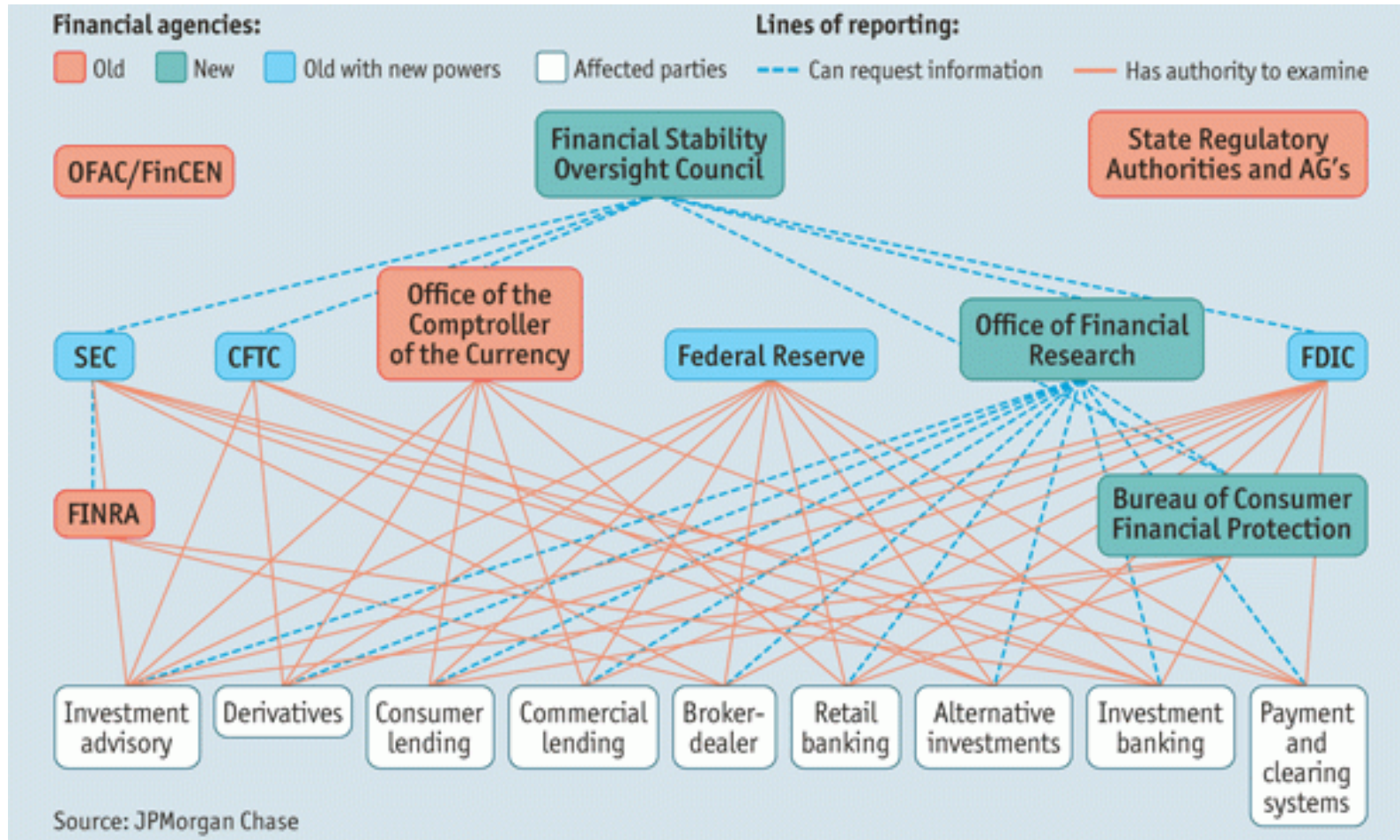
# The regulatory landscape



# Focused on the right areas?

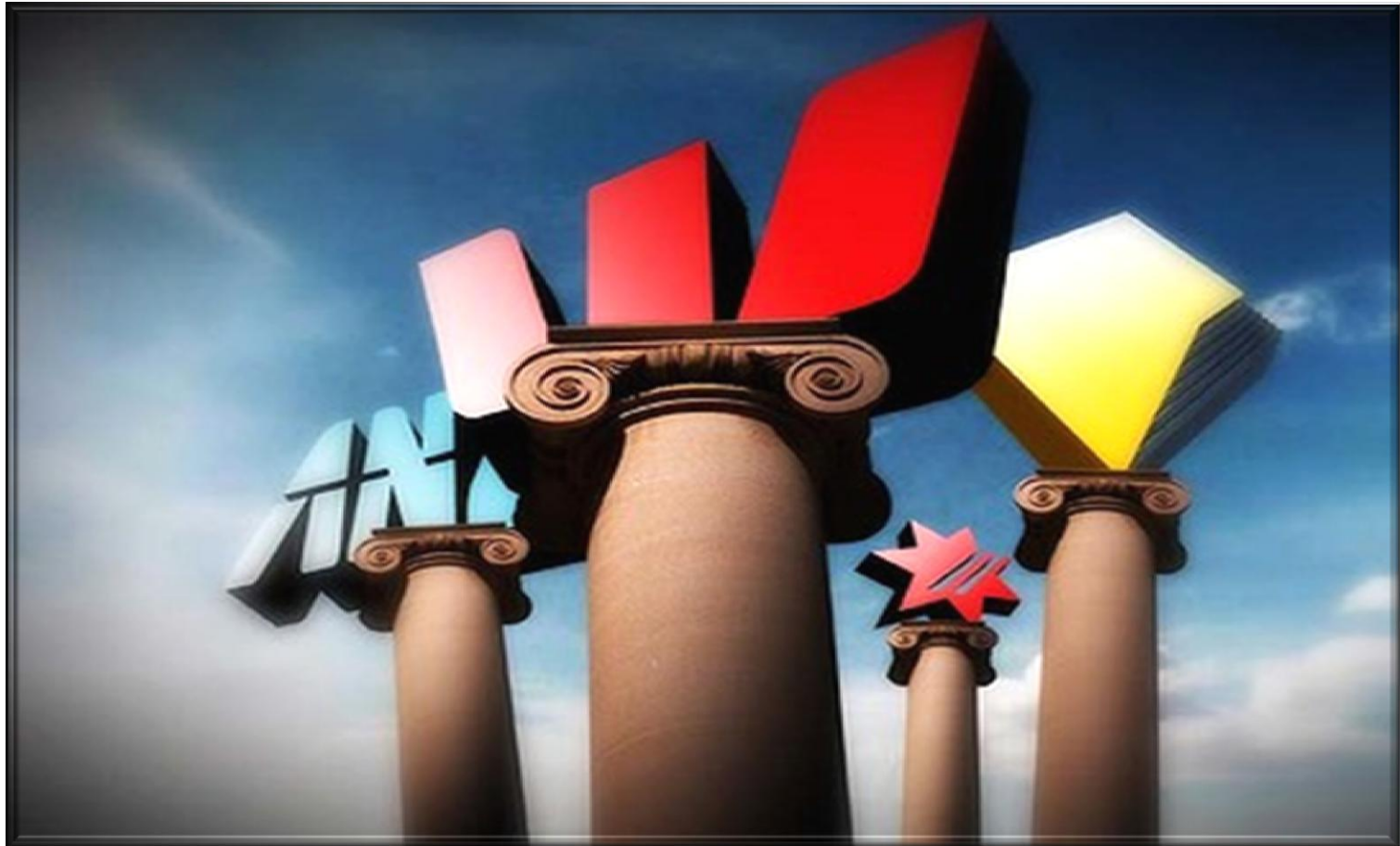


# Distraction for Management



# A changed banking model

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# A shift to 'shadow banking'

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# Investment is required

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# Compliance as a competitive advantage

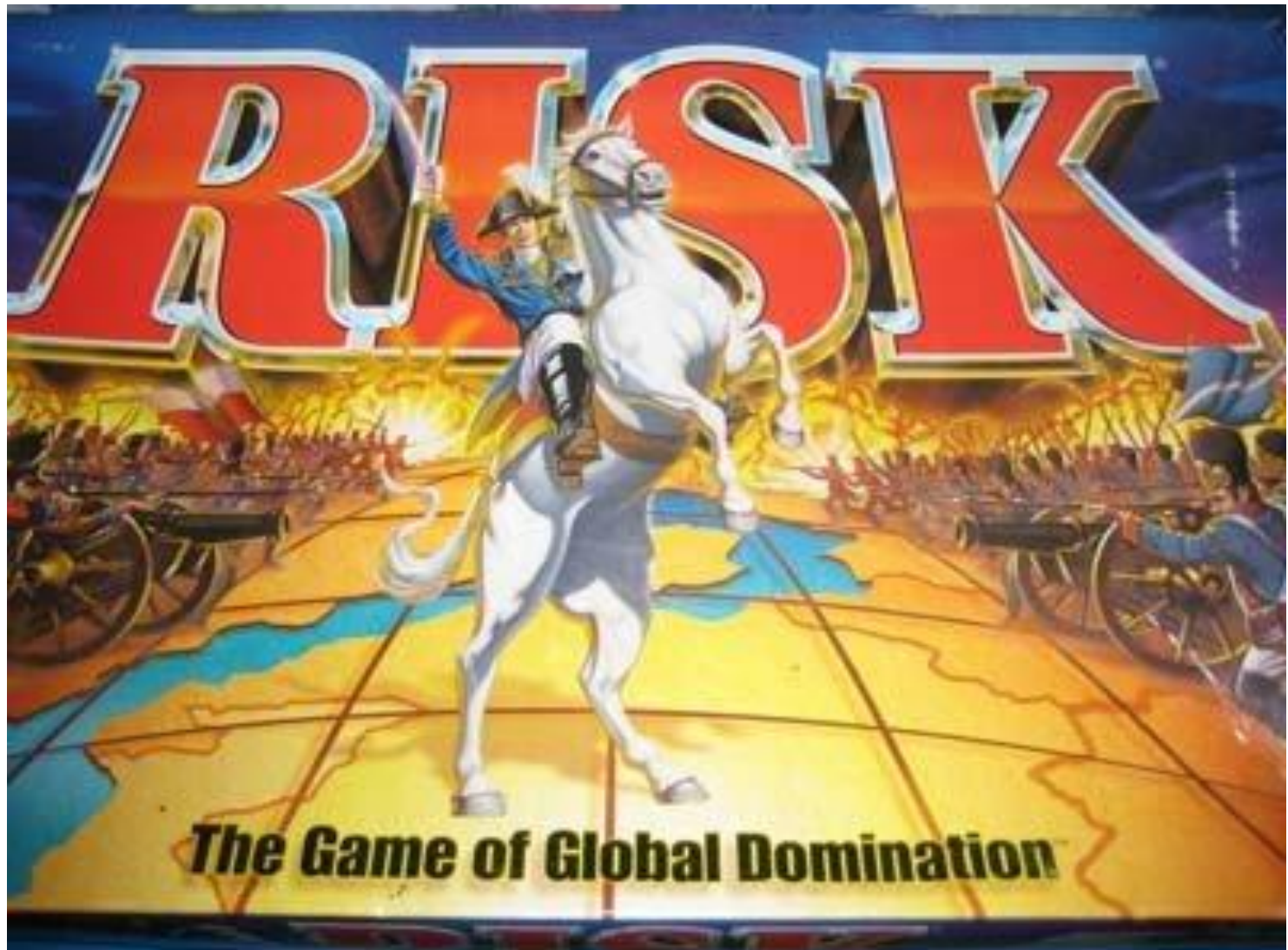
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# A healthy Risk culture is vital

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# Three Lines of Defence

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# Thank you

