Regulatory Compliance Policy

For Australian Small & Medium Enterprises

Template Version 1.0 | December 2024

Important Notice

This template is provided as a general guide only and should be customised to your specific industry and regulatory requirements. Compliance obligations vary by business type, industry, and jurisdiction. We recommend seeking legal or professional advice to identify all applicable requirements.

1. Purpose

This policy establishes [Company Name]'s commitment to complying with all applicable laws, regulations, and standards. Regulatory compliance protects our employees, customers, and the community while supporting sustainable business operations.

2. Scope

This policy applies to:

- All employees at all levels
- All contractors and third parties acting on our behalf
- All business activities and operations

3. Policy Statement

[Company Name] is committed to:

- Complying with all applicable laws and regulations
- Identifying and managing compliance obligations
- Maintaining the licences and permits required for our operations
- Embedding compliance into business processes
- Promoting a culture of compliance
- Continuously improving compliance performance

4. Key Regulatory Areas

[Company Name] has identified the following key regulatory areas:

4.1 Work Health and Safety

- Work Health and Safety Act and Regulations
- Codes of Practice

- Australian Standards
- Workers compensation legislation

4.2 Employment and Industrial Relations

- Fair Work Act
- National Employment Standards
- Modern Awards
- Anti-discrimination laws
- Privacy Act

4.3 Taxation and Financial

- Income tax obligations
- GST and BAS requirements
- Superannuation guarantee
- PAYG withholding
- Single Touch Payroll

4.4 Industry-Specific

- [Insert relevant industry regulations]
- [Insert licensing requirements]
- [Insert applicable codes]

4.5 Environmental

- Environmental protection legislation
- Waste management requirements
- Pollution control

4.6 Corporate and Commercial

- Corporations Act (if applicable)
- Australian Consumer Law
- Competition and Consumer Act
- Contract law

5. Compliance Framework

5.1 Identify Obligations

[Company Name] will:

- Maintain a register of applicable laws and regulations
- Monitor for changes to legislation
- Assess new obligations when they arise

- Identify specific compliance requirements

5.2 Implement Controls

For each obligation, we will:

- Assign responsibility for compliance
- Develop policies and procedures
- Provide training
- Implement monitoring systems

5.3 Monitor Compliance

- Regular internal reviews and audits
- Tracking of compliance activities
- Reporting on compliance status
- Responding to regulatory inspections

5.4 Review and Improve

- Review compliance performance
- Address non-compliance promptly
- Update procedures when requirements change
- Learn from incidents and near misses

6. Licences and Permits

[Company Name] will:

- Identify all required licences and permits
- Maintain a register of licences
- Ensure licences are current and renewed on time
- Display licences as required
- Ensure employees hold required individual licences

The register includes:

- Licence/permit type
- Issuing authority
- Expiry date
- Renewal requirements
- Responsible person

7. Regulatory Interactions

7.1 Inspections and Audits

When regulators visit or audit:

- Cooperate fully with inspectors
- Verify identity and authority
- Provide access to premises and records as required
- Notify management immediately
- Accompany inspectors throughout the visit
- Take notes and request copies of any notices

7.2 Notices and Compliance Requirements

When we receive a regulatory notice:

- Review and understand requirements
- Take immediate action if required
- Respond within required timeframes
- Document actions taken
- Seek legal advice if needed

7.3 Reporting to Regulators

[Company Name] will report to regulators as required, including:

- Notifiable WHS incidents
- Tax returns and BAS
- Workers compensation claims
- Environmental incidents
- Other mandatory reports

8. Compliance Register

[Company Name] maintains a compliance register that includes:

- List of applicable legislation and regulations
- Key compliance requirements
- Responsible persons
- Compliance activities and due dates
- Status of compliance

The register is reviewed and updated at least annually.

9. Staying Current

[Company Name] stays informed of regulatory changes through:

- Subscriptions to regulatory updates
- Industry associations and networks
- Professional advisors
- Government websites
- Training and seminars

Changes are assessed for impact and policies updated as needed.

10. Responsibilities

10.1 Senior Management

- Overall accountability for compliance
- Provide resources for compliance
- Set compliance expectations
- Review compliance performance
- Ensure corrective actions are taken

10.2 Managers and Supervisors

- Implement compliance requirements in their area
- Ensure staff are trained
- Monitor compliance
- Report issues and incidents

10.3 All Employees

- Understand and comply with relevant requirements
- Participate in training
- Report non-compliance or concerns
- Cooperate with compliance activities

10.4 Compliance Officer/HR

- Maintain compliance register
- Monitor regulatory changes
- Coordinate compliance activities
- Report to management

11. Training

[Company Name] provides training on:

- General compliance awareness
- Specific regulatory requirements relevant to roles
- Policy and procedure updates
- New legislative requirements

Training is provided at induction and refreshed regularly.

12. Non-Compliance

12.1 Reporting

Employees must report actual or suspected non-compliance to their manager or the Compliance Officer. Reports can be made without fear of retaliation.

12.2 Response

When non-compliance is identified:

- Immediate action to address urgent risks
- Investigation of causes
- Corrective action to prevent recurrence
- Notification to regulators if required
- Documentation of response

12.3 Consequences

Non-compliance can result in:

- Regulatory fines and penalties
- Loss of licences
- Legal action
- Reputational damage

Deliberate non-compliance or cover-ups may result in disciplinary action.

13. Record Keeping

[Company Name] maintains records of:

- Compliance obligations and register
- Licences and permits
- Training records
- Audits and inspections
- Regulatory correspondence

- Non-compliance incidents and corrective actions

Records are retained as required by law.

14. Review

This policy will be reviewed:

- At least annually
- When significant regulatory changes occur
- Following compliance incidents
- When business activities change

Employee Acknowledgement

I acknowledge that I have read and understood [Company Name]'s Regulatory Compliance Policy. I understand my responsibility to comply with applicable laws and regulations and to report any concerns.

Employee Name: ______________________________

Signature: ______________________________

Date: _______________