

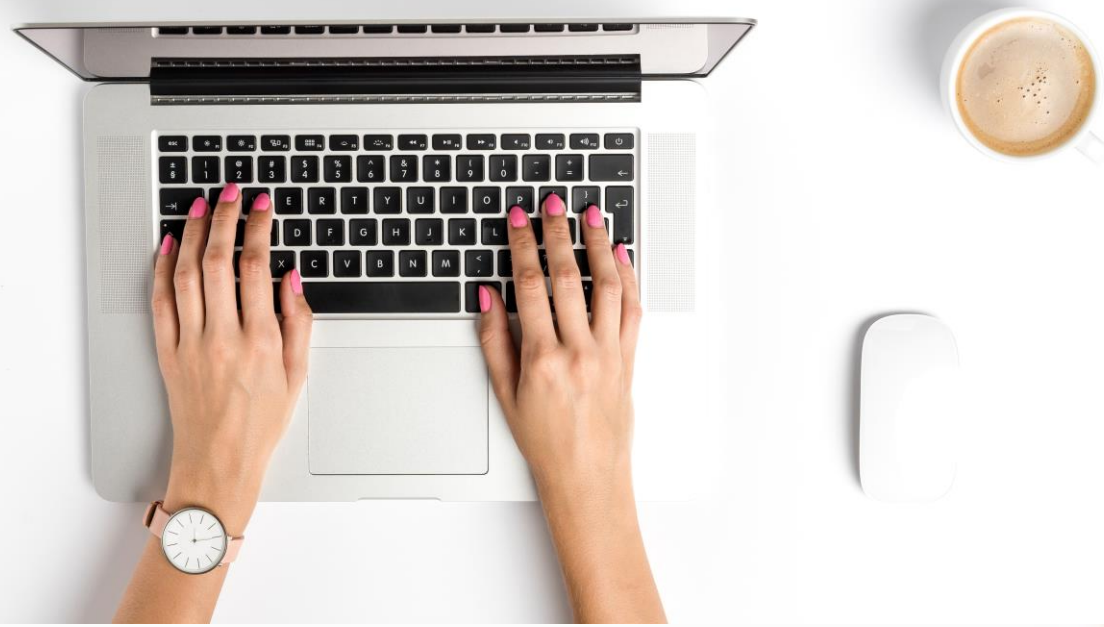


# Channel Newscast

May 2021 – Edition 5

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## Introduction

Welcome to the LexisNexis Channel Partner newscast, a regular update on what is happening in the world of LexisNexis' Regulatory Compliance solution.

We will provide our channel partners with advice on what's happening with our existing content offering, any future changes that we're considering, and what we're doing to promote the Regulatory Compliance solution out in the wider world.

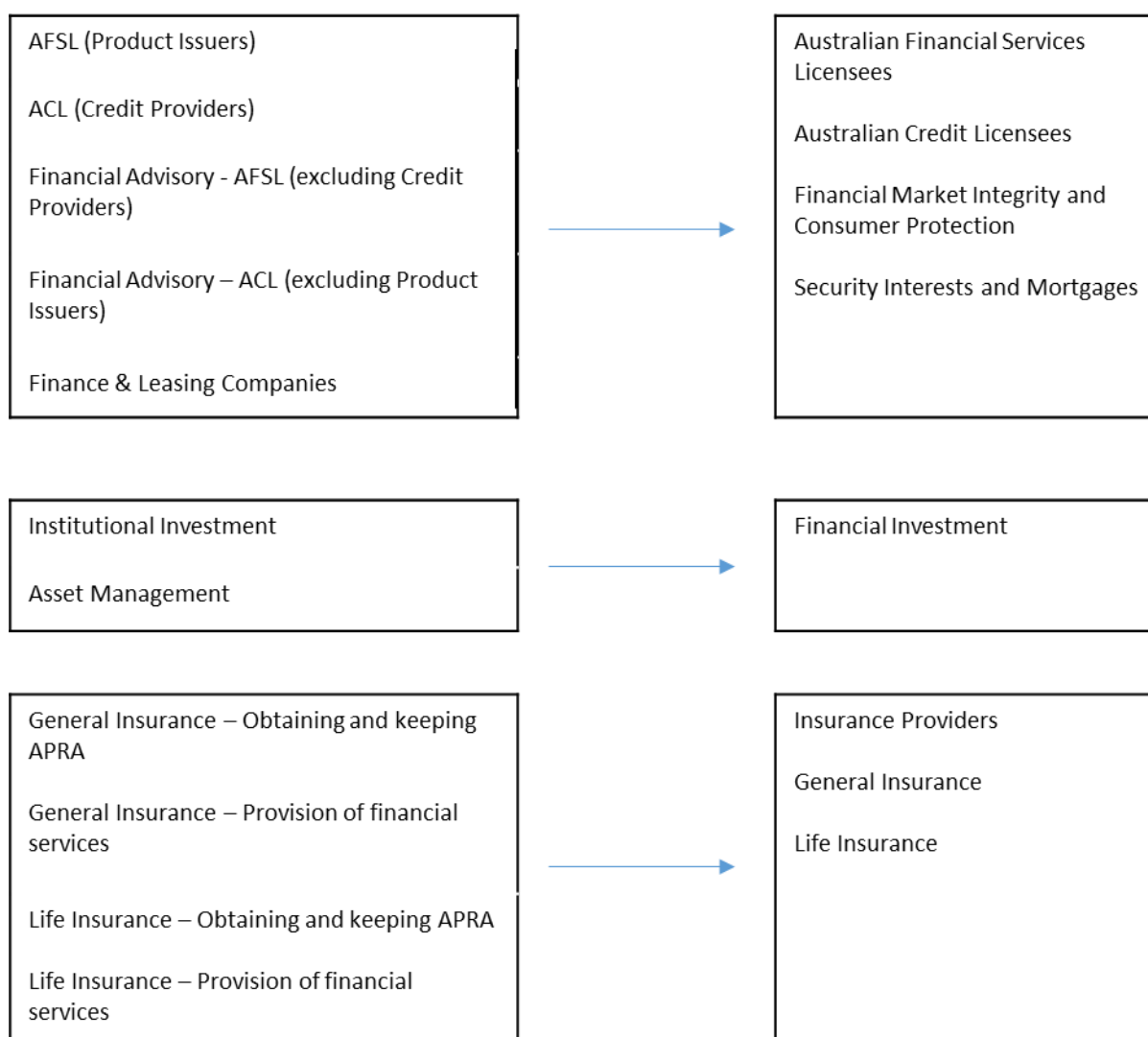
The newscast will be sent to our channel partners on a monthly basis, after the channel partner forum, so you can stay up to date with the latest topics under discussion.

## Module Deduplication

Several of our larger customers with business activities spanning across multiple financial services segments have raised the issue of duplication of obligations and alerts across modules.

Within each module there is no duplication of obligations or alerts but large subscriptions with multiple modules there may be areas of overlap.

Below, is our proposed restructure of our module portfolio, and we will be undertaking customer validation in the coming months to determine the feasibility of the proposed restructure.



The estimated benefits\* include a reduction of:

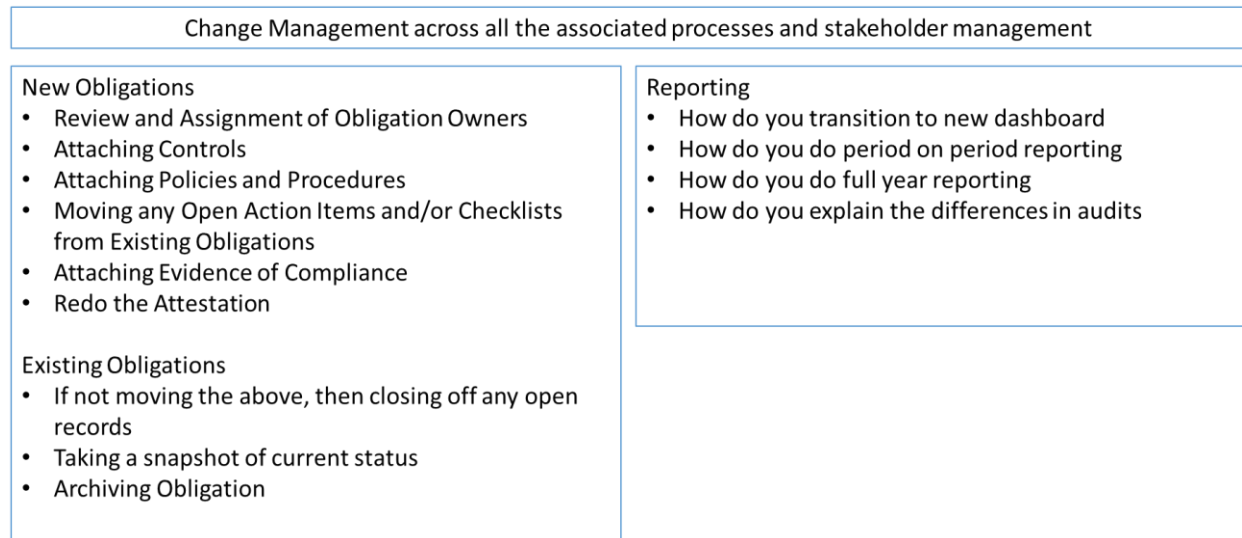
- Obligations by 60%
- Alerts by 66%

Module (Old)	No. of Obligations	No. of Alerts (Q1)
AFSL (Product Issuers)	141	30
ACL (Credit Providers)	222	37
Financial Advisory - AFSL (excluding Credit Providers)	143	29
Financial Advisory – ACL (excluding Product Issuers)	71	18
Finance & Leasing Companies	153	23
Institutional Investment	151	20
Asset Management	129	15
General Insurance – Obtaining and keeping APRA	101	10
General Insurance – Provision of financial services	175	28
Life Insurance – Obtaining and keeping APRA	116	5
Life Insurance – Provision of financial services	135	31
<b>Total</b>	<b>1,537</b>	<b>246</b>

Module (New)	No. of Obligations	No. of Alerts (Q1 (est if live))
Australian Financial Services Licensees	54	10
Australian Credit Licensees	55	13
Financial Market Integrity and Consumer Protection	95	31
Security Interests and Mortgages	79	6
Financial Investment	76	8
Insurance Providers	100	6
General Insurance	64	6
Life Insurance	91	1
<b>Total</b>	<b>614</b>	<b>81</b>

Figure 1: The estimated benefits is based on Q1 2021 actual data and projected data under the new structure

### Implications for customers if transitioning to the new structure





## New Module: Retail

### **Scope:**

Retailers  
Manufacturers/Importers  
Food handlers

### **Main regulators:**

Australian Competition and Consumer Commission (ACCC)  
Therapeutic Goods Administration  
State/Territory Department of Fair Trading/Consumer Affairs

### **Stakeholders:**

Retail management  
Franchisors  
Compliance managers

### **Key issues:**

Other relevant modules include Transport & Logistics and Franchising  
Coverage of codes of conduct and product specific obligations not covered in C&C module  
International opportunities (online sales, global supply chains etc)

### **Topics include:**

Importing and exporting goods  
Product safety standards, bans and product recalls  
Food health, safety and hygiene  
Product labelling and storage  
Marketing and advertising  
Premises and trading requirements

### **Sources include:**

Competition and Consumer Act 2010 (Cth)  
Commerce (Trade Descriptions) Act 1905 (Cth)  
Therapeutic Goods Act 1989 (Cth)  
Spam Act 2003 (Cth)  
Fair Work Act 2009 (Cth)  
Food Standards Australia New Zealand Act 1991 (Cth)

## New Whitepaper: Ransomware

In April, LexisNexis hosted a webinar with Dudley Kneller and Gadens. The topic of the webinar was: “To pay or not to pay – the rise of ransomware in 2021”.

We are launching a whitepaper which is a companion piece to the webinar. This whitepaper will cover:

- the increase in ransomware attacks in 2020-2021 and how organisations are managing this cyber threat in Australia and overseas.
- what is ransomware, what does an attack look like and outline some recent examples and how to manage an attack if compromised.
- conclude with some tips and takeaways on how to reduce risk to your organisation from ransomware attacks.

You are welcome to share this piece with your networks.

If you would like to do a joint collaboration with LexisNexis, please contact Alex Smirniotis – [alexander.smirniotis@lexisnexis.com.au](mailto:alexander.smirniotis@lexisnexis.com.au)

## Channel Partner Technical Forum – May 2021

The May Channel Partner Technical Forum was held on Wednesday 19<sup>th</sup> May. Thanks to all who attended. For anyone unable to attend, the recording is available [here](#).

Below are some questions received following the Forum:

**Q:** Does the Retail module cover food standards and which jurisdictions does it cover?

**A:** Many of the food safety standards are covered as it applies to Australian businesses, the module is for businesses with Australian operations

**Q:** How you will gather feedback from customers on the module deduplication proposal?

**A:** A combination of surveys and in-depth interviews to commence in June.

The next Channel Partner Technical Forum is scheduled for Wednesday 16<sup>th</sup> June.



# Enquiries

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## About LexisNexis® Regulatory Compliance

LexisNexis Regulatory Compliance is a legal obligations register and alerting solution that combines regulatory content with technology to empower you to take