LexisNexis®
Regulatory Compliance

LexisNexis® Regulatory Compliance
Multi-award winning solution
helping you on your path to compliance

Regulatory Compliance Glossary of Terms

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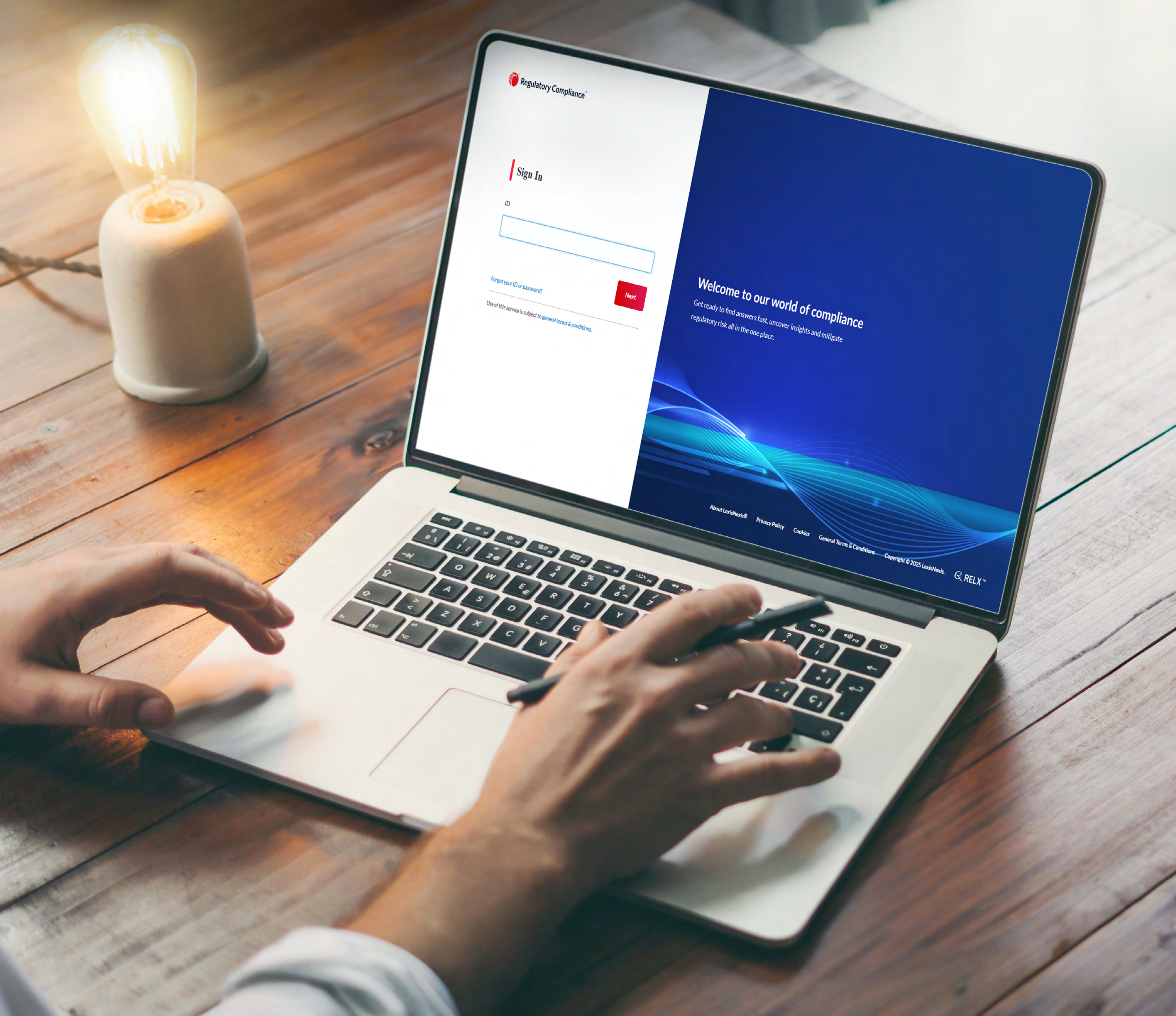

Welcome

Welcome to the LexisNexis® Regulatory Compliance Glossary, which details the key terms used in the Regulatory Compliance solution.

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Glossary of Terms

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<tr><th>Term</th><th>Definition</th></tr>
<tr><td>Alerts</td><td>
Alerts are a key component of the Regulatory Compliance solution. They keep you up to date with the latest regulatory changes that affect the obligations or related policies, procedures, risks etc. derived from those obligations within your subscription.
Alerts are found in the RegCompliance+ platform and can be included in your GRC/ ERM solution, through an API.
FYI, Action Required Alerts and the Monthly Summary News Alert are linked to their relevant module, topic, submodule, core and sub obligations.
FYI alerts
These information-only alerts provide advance information on potential changes that will impact an obligation.
Advance notice of changes as part of the legislative process is received via an FYI alert at five stages:

Consultation Paper or Exposure Draft released;
Bill/Amendment introduced;
Bill/Amendment passed;
Upon Royal Assent (if commencing at a future date); and
Upon Commencement or Proclamation (if commencing at a future date).

FYI alerts also cover general regulatory developments – this includes relevant regulatory announcements, guidance and information material that may be relevant to the organisation's compliance requirements.
FYI alerts allow organisations to start planning for future changes, in advance of requirements taking effect at a future date. Consultation papers allow your organisation to provide input into the future of compliance activity by key regulators.
Action Required alerts
Each time regulatory compliance requirements have changed or legislative changes have commenced and you must take action in order to properly respond, an action required alert is issued. If a legislative amendment commences in stages, then each individual stage will result in a separate action required alert, as long as the stage is relevant to the module. It is important to note that not every Action Required alert results in an update to the related obligation/s, as the action you need to take may relate to the way you treat an obligation as an organisation (ie updating processes, policies etc.). To determine whether a response is warranted, and the nature of the response, it is important to review the 'impact field' in each alert.
News alerts
News Alerts are reserved for monthly module summaries as well as yearly penalty unit updates. While updates to obligations occur on a continuous basis, the material changes to a given module will be flagged in the accompanying monthly News alert. This will detail new / updated / archived obligations and list, where appropriate, the corresponding Action Required alerts. Not every update to an obligation is prompted by an Action Required alert but will nonetheless be reflected in the monthly News alert.
While News alerts offer a summary of material changes to the content, attention should also be paid to FYI and Action Required alerts for a comprehensive view.
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API (Application Programming Interface)	The LexisNexis Regulatory Compliance content can be integrated into customers' GRC/ ERM solutions by way of a REST API. LexisNexis Regulatory Compliance uses a pull API, which sees the GRC/ERM solution retrieve this subscribed content in our format at a frequency determined by the GRC/ ERM provider. There are three API streams: **obligations**, **tools**, and **alerts**. For more information about the channel partners we work with, please go here: **Partners | LexisNexis® Australia**.
Archived	When an obligation, tool or alert has been superseded or determined to be redundant, it is flagged as Archived in our content. It will remain available in system for a further 12 months.
Checklists	In the **Tools** section of certain obligations there are checklists created by our content team to help you better manage your obligations. In the Tools section of each Overview obligation, there is a checklist that details the obligations and the related compliance question that each obligation starts with, to assist in the rapid identification of relevant obligations.
Community Portal	The Community Portal is a complete self-support platform, designed to help all LexisNexis Regulatory Compliance customers accelerate their journey on the path to compliance. The Community Portal is accessed **here**. A video guide on how to use it is found here: **LexisNexis Regulatory Compliance – How to use the Community Portal | LexisNexis® Australia** and the user guide is found here: **Community Portal User Guides – LexisNexis Regulatory Compliance**
Compliance Source	Compliance Source is an **obligation** field and an **alert** field which sets out the range of legislation, regulatory instruments, codes of conduct and standards that inform the obligation. Where appropriate, this field includes pinpoint references and citations within those sources as a reference point.
Compliance Question	The Compliance Question is an **obligation** field which turns the brief statement contained in the **Description** of what the obligation entails into an question suitable for attestation purposes ("does the organisation do ABC in relation to XYZ").
Consequence	Consequences is an **obligation** field which specifies the maximum penalties associated with non-compliance, such as financial penalties and custodial sentences. The relevant legislative source for the consequence is included, with financial penalties expressed in dollar figures (or relevant local currency) rather than **penalty units**. This field is useful in determining the **risk impact** associated with the **obligation**.
Content	Our Regulatory Compliance content is created in conjunction with our in-house content developers, technical writers and legal experts. The content is provided as **modules** (see below), the contents of the module include **topic**, **core obligations, sub obligations**, alerts and tools.

Control Action	A control action refers to a specific measure, activity, or process implemented to mitigate or manage an identified risk. It is a proactive step taken to reduce the likelihood of a risk occurring or to minimize its potential impact if it does occur. Control actions can be preventive, detective, or corrective in nature, and they are designed to address specific vulnerabilities or weaknesses within an organisation or system. Examples of control actions include implementing policies and procedures, establishing monitoring mechanisms, providing training, implementing security measures, or introducing redundancies or backup systems.
Create an Alert	The Bell icon that appears on the menu bar in your search results allows you to create a custom alert that will notify you when an obligation and/or alert is published that contains the search term.
Definition	Definition is an **obligation** field which shows definitions of terminology used in our content as defined in legislation. This field is not populated in every obligation.
Description	Description is an **obligation** field which provides a brief statement of what the obligation entails ("the organisation must do ABC in relation to XYZ"). It is also an **alert** field that summarises the compliance source the alert relates to.
Effective Date	Effective Date is an **alert** field which sets out the dates upon which the compliance source takes effect.
Guidance	Guidance is an **obligation** field which sets out what compliance looks like in relation to the obligation.
Historical Notes	Historical Notes is an **obligation** field which summarises any changes made to the obligation in response to alerts, continuous content improvement, or other relevant amendments.
ID Number	The identifying number assigned to each artefact in our content, including modules, topics, alerts, obligations and tools.
Impact Rating	Each alert is tagged with an AI-generated impact level (e.g. Minor, Moderate, Significant) and includes a short rationale describing the reason for the rating. This gives you a quick way to prioritise — helping distinguish between minor updates and alerts that could materially affect operations, resources, or compliance risk. **Minor Impact** Updates with minimal operational implications, limited compliance risk, and a narrow organisational scope. **Moderate Impact** Changes that require notable operational adjustments or policy reviews and have moderate compliance implications. **Significant Impact** Major regulatory developments necessitating substantial operational change, with material compliance risk and broad organisational implications. This structured approach ensures consistency, transparency, and proportionality in how we classify and communicate regulatory changes.
Impact on Obligation	Impact on Obligation is an **alerts** field which shows how you can properly respond to the information provided in the alert. FYI alerts tend to contain 'may' or 'should' statements, while Action Required alerts normally contain 'must' statements.
Jurisdiction	Jurisdiction is a field used in **obligations** and **alerts**, which shows the jurisdiction/s in which the obligation or alert is relevant.

Module	LexisNexis Regulatory Compliance modules consist of a legal **obligations** register/s, **alerts** and **tools**.
Module Types	**Core:** A Core module contains obligations that are broadly appropriate for all corporate entities operating in a given national jurisdiction, such as Corporations, Privacy and Data Protection or Workplace Health and Safety. **Industry:** An Industry module contains those obligations that arise when an entity engages in a specific activity such as banking (ADI), insurance (General Insurance, Life Insurance or Private Health Insurance) or the generation or sale of energy (Wholesale Energy or Retail Energy).
Natural Language Search	Where you search using key terms or phrases, or alternately terms that you might use when describing your research topic to another person. See also '**Terms and Connectors Search**'. When using multiple terms, such as breach reporting obligations, a natural word search will look for instances where each of these separate terms appears.
Obligation and sub obligation	Obligations address a topic at a headline level, providing an overarching understanding of the organisation's requirements for a particular topic or activity. The obligations include all of the primary or mandatory requirements. While an obligation addresses the substantive requirements for the particular area, the heads of topic covered are addressed in greater detail, and with more particulars, in the related sub obligations.
Obligation Owner	An obligation owner is an individual or team responsible for fulfilling a specific obligation, duty, or commitment. It refers to the party that bears the accountability and liability for ensuring that a particular requirement, task, or responsibility is carried out as expected or mandated. The obligation owner is typically assigned or designated based on their role, authority, or expertise within an organisation or contractual agreement.
Penalty Unit	In a law, if a penalty for an offence is expressed as a number (whether whole or fractional) of penalty units, the penalty for the offence is a fine of that number of penalty units.
Related Obligations List	The Related Obligations List is an **alert** field which contains all the obligations and related sub obligations that may be affected by the changes flagged in the alert.
Remedial Action	Remedial Action is an **obligation** field which contains suggestions for **control actions** that an organisation can take to become or remain compliant, and process responses where an obligation is not being met. This field allows you to consider the elements that go towards assessing the **risk likelihood**.
Risk Impact	A risk impact refers to the potential consequences or effects that a particular risk event or scenario could have if it were to occur. It is a measure of the severity or magnitude of the negative outcomes that an identified risk poses to an organisation, project, or endeavour. The risk impact can be assessed in terms of various factors, such as financial losses, operational disruptions, reputational damage, legal liabilities, or safety concerns, depending on the context and nature of the risk.

Risk Likelihood	Risk likelihood refers to the probability or chance of a particular risk event occurring. It is an assessment or estimation of how likely it is that the identified risk will materialize or happen. Risk likelihood is typically expressed as a qualitative measure (e.g., low, medium, high) or a quantitative measure (e.g., a percentage or numerical probability). Determining the likelihood of a risk is crucial in risk analysis and management, as it helps prioritise risks and allocate appropriate resources for risk mitigation or response strategies.
SourceData	SourceData is a data-driven compliance tool that enables GRC professionals to find the path to compliance by easily understanding compliance obligations under a particular regulator, or a particular compliance source. Identify the regulatory priorities of any regulator in your jurisdiction, or explore compliance sources including legislation, codes, standards, and regulatory frameworks. With granularity down to individual sections of compliance sources, SourceData provides clearer path to regulatory reporting, and is largely available for modules supporting the financial services sector. For more information about which modules are supported by SourceData please contact your Relationship Manager.
Status	An obligation can be active, meaning it is live and contains current guidance, remedial actions, consequences etc., or archived, meaning it is no longer current, either because it has been moved to another module/topic, or because the legislative underpinning has fallen away. An archived obligation stays in system for 12 months, for your ease of reference. An alert can be active, meaning it is the most recent iteration of a particular piece of regulatory change. When an alert is archived it is because it has been superseded by a more recent iteration of the regulatory process, such as an FYI alert transitioning to an Action Required alert, or the latest tranche of an Act has taken effect.
Topic	Every module contains at least one topic. Where our content team can break the content of a module down into meaningful separate elements, they create separate and distinct topics.
Terms and Connectors Search	A Terms and Connectors search consists of multiple words or phrases connected to each other by special operational terms called connectors. The connectors identify the relationships that must exist between those terms to produce relevant research results. See also '**Natural Language Search**'. For a list of Terms and Connectors, go **here**.
Tools	Tools can be attached to obligation or sub obligation records and provide links to external documents that help you better action the information we provided in LexisNexis Regulatory Compliance content.
Tracked Obligation	A tracked obligation (either by clicking the 'flag' icon next to the obligation name or by selecting 'track this obligation' in the pop-up box that appears when you use the editable fields) allows you to identify obligations that are relevant to the organisation. These can be filtered using the All Obligations / Tracked Obligations dropdown.

Help

For more information about the LexisNexis Regulatory Compliance platform go to the **LexisNexis Community Portal**.

There you will be able to review a variety of resources around the LexisNexis Regulatory Compliance, including training videos, FAQs, checklists, whitepapers etc. If you have any queries around content or our product delivery, you will also be able to lodge a ticket using the 'submit a request' feature.

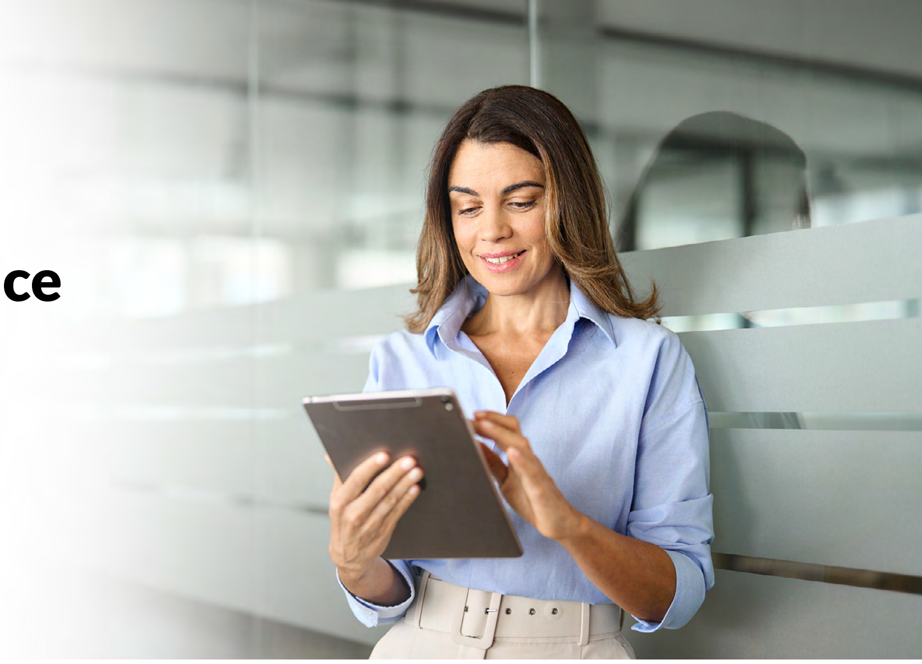
To arrange a log into the Community Portal please contact your Relationship Manager.

If you have any queries about the Regulatory Compliance solution, or about other LexisNexis products and services, please contact your Relationship Manager.

About LexisNexis Regulatory Compliance

LexisNexis Regulatory Compliance helps you forge a clear path to compliance.

With LexisNexis content know-how at the core, our compliance registers, alerts, and information-driven solutions make compliance uncomplicated for GRC professionals across the globe.



- Find relevant obligations faster with jargon-free registers that are aligned to your business processes.
- Stay up to date with near-real time alerts delivered straight to your inbox when you may be impacted by regulatory change.
- Explore your compliance obligations under a particular regulator, or a particular compliance source, with SourceData.
- Engage with the wider compliance community and LexisNexis experts through the Community Portal, our self-support platform.
- Access comprehensive, current LexisNexis content that meets your unique needs, with key core modules relevant to all businesses, and a rapid accelerating roadmap of industry-specific modules that guide your path to compliance.

Authored by leading legal and industry experts, and supported by flexible technology that works the way you do, LexisNexis Regulatory Compliance gives you peace of mind while saving time, and money.

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About LexisNexis

LexisNexis is part of RELX Group, a world-leading provider of information and analytics for professional and business customers across industries. LexisNexis helps customers to achieve their goals in more than 175 countries, across six continents, with over 10,000 employees.

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