

Development of a Regulatory Compliance Solution

Situation



A major oil company's corporate objective was to achieve 100% compliance and they therefore elected to outsource non-core business to develop, maintain and populate an enterprise compliance solution for their worldwide operations.

Action



Upstream Oil & Gas Consultants:

- Developed a compliance management solution and populated it with the laws and regulations of a jurisdiction where the client was making a multi-billion dollar investment
- Completed pilot project to subsequent contracts to develop a further five versions of the database and analyze laws and regulations in multiple jurisdictions, and populate the database with the resulting information
- Continued consultancy work including preparation of process flow roadmaps, permit auditing studies and benchmarking exercises for advocacy purpose

Result



The client gained the competitive advantage of an up-to-date compliance management solution providing immediate answers to regulatory questions and managing information throughout the life-cycle of a petroleum investment. IHS Markit continues to provide support in all aspects of the system (software, data gathering, translation, legal analysis, database maintenance and consulting).

For more information visit
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