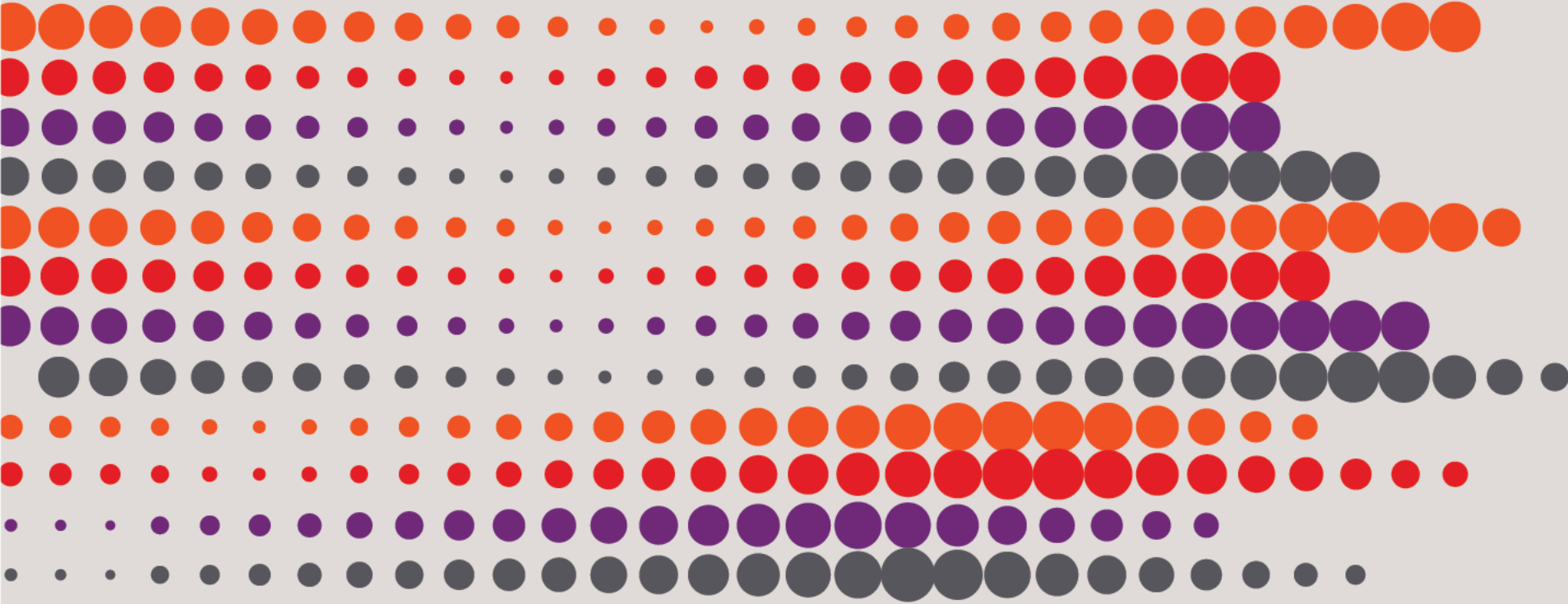


Submission to Consultation Paper 325 Product Design and Distribution Obligations

Prepared by Leica Ison

11th March 2020



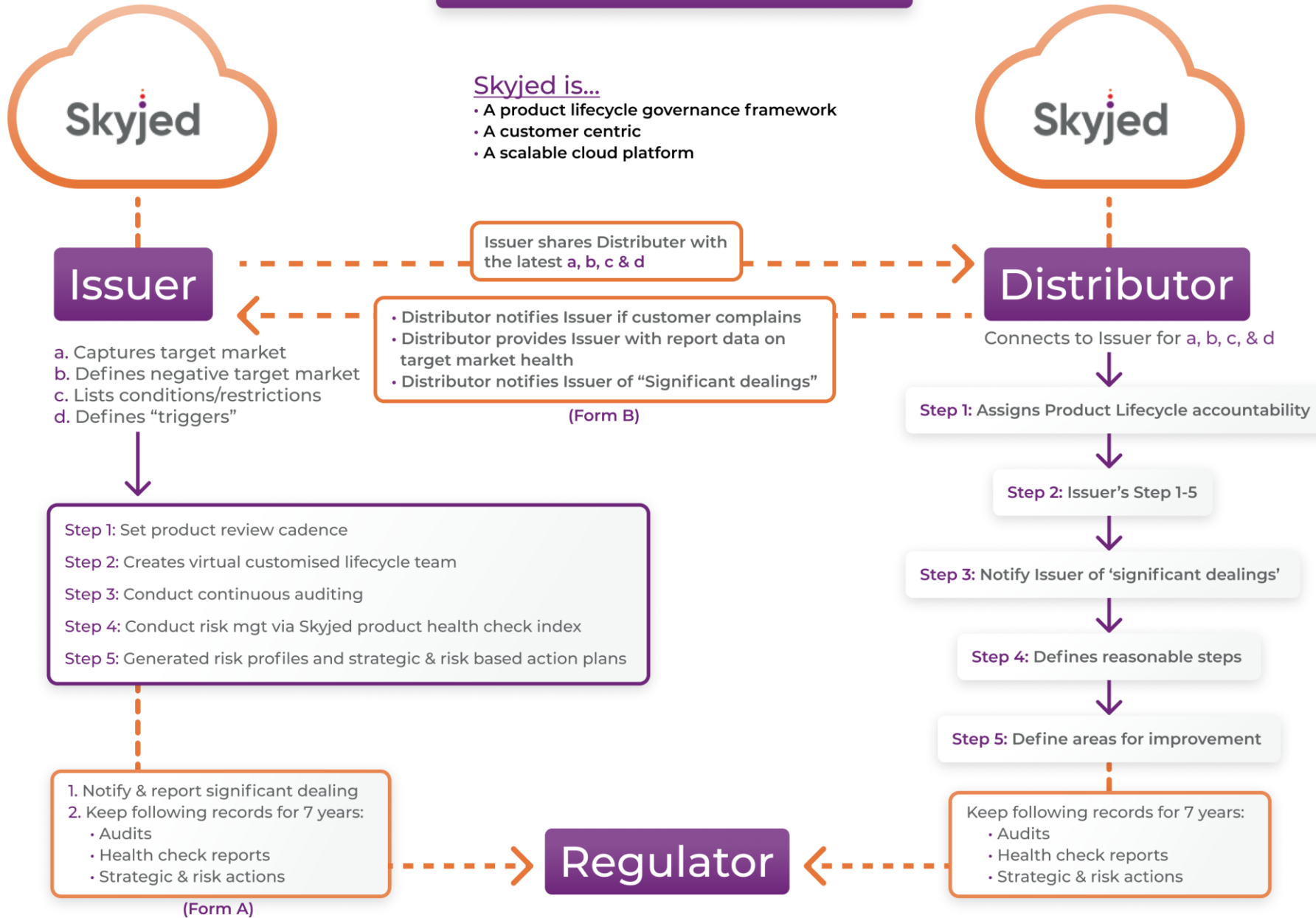
Introduction

- In this submission I adopt Plain English. References to RegTech applies to physical or knowledge-based product and service organisations that operate in a regulated environment. These organisations create and manage their products and services as a knowledge management function called '*product lifecycle management*'
- In preparing this response I provide several recommendations to improve product governance and amplify how Skyjed as an innovative, emerging RegTech provider can ease implementation complexity and implement the governance principles in a cost-effective way. I am also mindful of reflecting on my own experience of 25 years in leading product and growth teams. In this time, I have launched more than 55 technology products to market across consumer and business markets and my team's achievements have been recognised with five innovation and design awards.
- I started my career studying a Bachelor of applied Science in Systems Thinking and experiential learning and a Master of Law at Sydney university. I have undertaken Harvard University Leadership programs in growth and innovation renewal and strategic negotiation. I have been fortunate to be a recipient of an Australian government scholarship including women int technology for Board diversity and an Asian business practice cultural study tour scholarship. In 2017 I founded Skyjed, an emerging RegTech solution for product governance and managing non-financial risk in product lifecycle.
- Emerging RegTech providers may not have market presence of large consulting or IT firms however have the capacity to provide businesses a solution that cost effectively and quickly helps an organisation achieve Product Design and Distribution Obligation (DDO) compliance while at the same time helping businesses develop and grow their product portfolio and regain customer trust. Regulation, implemented effectively, drives positive organisational and customer outcomes
- Skyjed is emerging RegTech solution offered as software as service model on simple per active user pricing model. Skyjed is currently conducting pilots with financial services organisations with new product governance framework and solving for DDO and BEAR. As such it is an example of a cost-effective market offering to implement a transparent and collaborative framework without long lead times, complex integrations or IT complexity.

Introduction

- Skyjed's product lifecycle trust, growth and governance framework helps organisations quickly and efficiently comply with ASIC's Design and Distribution Obligations. It ensures compliance is ongoingly maintained via the platforms continuous audit cycle and risk mitigation planning and management capability.
- Skyjed's product lifecycle trust, growth & governance framework is a continuous product review and assessment framework. It provides an end to end and single point of accountability for a product's lifecycle. Skyjed's innovative governance framework includes product health-domain monitoring and product health index scores.
- Skyjed's technology is based on artificial intelligence and monitors the operational, financial and non-financial risk in products or services. This includes:
 - End to end life of product oversight from design requirements to sunseting.
 - Artificial Intelligence-based self-assessments covering financial, non-financial and operational health indicators.
 - Continuous auditing of the underlying drivers of product trust.
 - Single point of responsibility with connection across the entire organisation to breakdown silos.
 - Continuous improvement with point-in-time snapshots and risk mitigation plans.
- As you will see below, each area of the consultation areas in Design and Distribution Obligations are addressed including suggested areas to strengthen the governance framework and how each area is specifically addressed by Skyjed's framework and then managed by Skyjed's software platform.

DDO Flow Chart



Feedback

Proposal	Feedback question	Feedback
<p>B1 We propose to give guidance that a robust product governance framework that fulfils the objectives of the design and distribution regime should: (a) focus on the identified target market across the lifecycle of the financial product; (b) be designed to reduce the risk of products being sold to consumers that are not consistent with their likely objectives, financial situation and needs; and (c) be documented, fully implemented, monitored and reported on, and regularly reviewed to ensure that it is up to date. See draft RG 000 at RG 000.30–RG 000.43</p>	<p>B1Q1 Is our guidance on a robust product governance framework useful? What additional matters, if any, do you think are important in ensuring that a product governance framework will be effective and support compliance with the design and distribution obligations?</p>	<p>Guidance: The product governance framework represents a pragmatic approach to product lifecycle governance. Together with adoption of RegTech it can be implemented into the day to day operations without significant compliance costs.</p> <p>Additional matters for effective product governance: I have provided four points to improve the robustness and effectiveness:</p> <ol style="list-style-type: none"> 1. Setting target market determination ensures customer centricity. However, the product governance guidance would be more robust if it also included setting, reviewing and reporting on meeting all relevant regulatory obligations for the in-market product. The baseline for product trust is meeting all product regulatory obligations. 2. Effective product governance requires collaboration between product, risk and regulatory teams. Effective governance enables these three functions to collaborate virtually to monitor and review. The principles should be updated to reflect collaboration across internal silos. 3. Effective product governance is end-to-end starting at design requirements to distribution and also should extend to the sunseting phase. The current guidance lists design, distribution and post-sales support. Lifecycle oversight should include exiting a product feature or entire proposition if it is no longer offering fair value to target market. 4. Setting target market requires further layer of analysis beyond customer centric needs. The process should start with setting product strategy then followed by target market determination 5. The product lifecycle oversight framework should address role allocation and accountability and be centred on 'product manager'. The product manager or owner is the single point of accountability for undertaking the product auditing process and creating a customised virtual team to collaborate, share information and mitigate product risk. <p>Skyjed: Skyjed provides a simple, effective and collaborative framework by sharing product information amongst teams, business leaders and regulators.</p> <p>Skyjed automates product governance workflow in a simple to use cloud-based software solution. This the product lifecycle oversight role centred on 'product manager' and creating a customised virtual team to collaborate, share information and mitigate product risk.</p>



Feedback

<p>B2 We propose to give guidance that issuers and distributors should not take advantage of behavioural biases or factors that can impede consumer outcomes. In addition, issuers and distributors should consider consumer vulnerabilities and how these vulnerabilities may increase the risk that products sold to consumers do not meet their needs and lead to poor consumer outcomes. See draft RG 000 at RG 000.52–RG 000.56.</p>	<p>B2Q1 Is our guidance on the consumer-centric approach issuers and distributors should take to deliver good consumer outcomes useful?</p> <p>B2Q2 What additional matters, if any, do you consider to be relevant?</p>	<p>Guidance:</p> <p>The guidance is effective however would be improved by adding addition process steps</p> <p>Additional matters for effective product governance:</p> <p>The consideration of vulnerabilities would be strengthened by a governance process that includes continuous monitoring and generation of product risk profiles.</p> <p>The governance process would be strengthened if it embedded the principle of collaboration between product management function, regualtory and risk management function.</p> <p>Development is iterative process. Problems should feedback into design via ongoing review and continuous monitoring to reset the product value proposition.</p> <p>Skyjed:</p> <p>Skyjed continuous auditing framework is powered by Artificial Intelligence and Machine Leraning with five domains of product health.</p> <p>In the case of our Skyjed platform, an organisation can gain a 360-degree insight into their product's health, risk and trust amongst its customer base.</p> <p>Skyjed is a continuous auditing framework is based on setting strategic and risk action plans. This continuous improvement cycle with point-in-time snapshots, health-check self assessment and risk mitigation plans.</p> <p>Skyjed five step process create product, create audit, generate health-check and risk reports, share report and action plan, monitor action plan implementation.</p>
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Feedback

<p>C1 We propose to provide guidance that what amounts to an appropriate target market determination can differ, depending on the type and particular characteristics of the financial product to be issued, the intended distribution approach and the issuer’s product governance framework. See draft RG 000 at RG 000.64–RG 000.65.</p>	<p>C1Q1 Do you agree with our approach to guidance on the form and content of a target market determination? If not, why not?</p>	<p>Guidance: The guidance is effective however would be improved by adding addition process steps</p> <p>Additional matters for effective product governance:</p> <ol style="list-style-type: none"> 1. Target market determination content should also include consideration of adjacent and substitute products. 2. Setting target market requires further layer of analysis beyond customer centric needs. The process should start with setting product strategy then followed by target market determination <p>Skyjed Skyjed's driver framework for a target market assessment sets a target market persona at beginning of design phase with monitoring and reviews across the product lifecycle. Review cadence can be set however we recommend bi-monthly product audits and risk reports.</p> <p>Skyjed revenue and regulatory domains. Specific drivers including target market determination, product obligations, distribution channel analysis, regulatory design reequipments.</p>
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Feedback

<p>C2 We propose to provide guidance that, generally speaking: (a) for new products—issuers should identify the target market and design financial products that are likely to be consistent with the likely objectives, financial situation and needs of consumers in that target market; and (b) for continuing products—issuers should still critically assess the product (and its features) and identify the target market under the design and distribution obligations by reference to the likely objectives, financial situation and needs of consumers for whom the product would likely be consistent. If issuers already have processes directed towards these purposes, they should check that the processes meet the detailed requirements of the legislation. See draft RG 000 at RG 000.62–RG 000.65.</p>	<p>C2Q1 Is our guidance on the approach to identifying the target market for new products and continuing products useful? C2Q2 What additional matters, if any, do you consider to be relevant?</p>	<p>Guidance: The guidance is effective however would be improved by adding addition process steps</p> <p>Additional matters for effective product governance: The product governance framework would be strengthened by including the mapping of the product experience to a customer journey and customer needs. The fair value and outcomes of a product purchase is often more than the stated features and includes the product experience through the awareness, consideration, buying decision usage and troubleshooting. Friction and pain-points can relate to the product experience on this journey. Effective product governance includes monitoring product experience – end to end.</p> <p>Skyjed Skyjed collaboration features include creation of customised virtual team to contribute to the product workspace, creation of actions and comments. The solutions also enables notifications of changes in health-check status, due dates, risk thresholds.</p> <p>Skyjed governance framework provides a feedback loop for product risk and health. The audit is published with version control and actions are actions - either risk or strategic are used to improve product health and alignment to target market determination</p>
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Feedback

<p>C3 While we do not propose to give any definitive formulation of how a target market should be described in a target market determination, we propose to give guidance that explains the process and key considerations for identifying and describing the target market by reference to examples across different product sectors. See draft RG 000 at RG 000.66–RG 000.89</p>	<p>C3Q1 Do you have any comments on our approach to guidance on identifying and describing the target market? C3Q2 Do you have any comments on the following examples, which we have used in our guidance to illustrate key principles set out in RG 000.66–RG 000.89: (a) Example 1: Credit cards; (b) Example 2: Reverse mortgages; (c) Example 3: Cash options in superannuation; (d) Example 4: Consumer credit insurance; (e) Example 5: Low-value products; and (f) Example 6: Basic banking products? C3Q3 What additional matters, if a</p>	<p>Guidance: The guidance is effective however would be improved by adding addition process steps</p> <p>Additional matters for effective product governance: Identification of target market at design phase is common in product governance models. However, in current era of rapid technology change, increased customer expectations and social trends the target market should be reviewed and re-evaluated – by default on a consistent basis either monthly and quarterly basis.</p> <p>Skyjed: Skyjed auditing cadence is flexible and can be set for periodic and consistent review cycle across all products.</p> <p>Skyjed enables the setting of a review cadence, allocation of roles and accountability, assigning actions and tracking of actions and risk plans.</p>
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Feedback

<p>C6 We propose to provide guidance that in making a target market determination, it will also be useful for the issuer to consider, in addition to the target market, those for whom the financial product is clearly unsuitable (the 'negative target market'). See draft RG 000 at RG 000.90–RG 000.92.</p>	<p>C6Q1 Do you agree that it may also be useful for an issuer to describe the negative target market for its financial product? If not, why not? C6Q2 Is our guidance on the role of describing a negative target market adequate and useful? If not, please explain why, giving examples.</p>	<p>Guidance: The guidance is effective however would be improved by adding addition process steps</p> <p>Additional matters for effective product governance: Setting a negative target statement market at design phase is useful to understand risks and triggers. Post setting negative target market statement a continuous monitoring cycle should occur in the governance model. This active process of review, generating product risk profiles and reports ensures that the oversight is active across the product lifecycle changes.</p> <p>Skyjed: Skyjed includes a product risk assessment including likelihood, impact, calculated risk rating and owner of the product risk. The driver framework defines customer journey impact assessment ratings. Skyjed drivers that relate to monitoring and setting mitigation plans for relevant factors include channel analysis, marketing and tactical campaigns, regulatory obligations, target market self-assessments. The product design and obligations can be shared between issuer and distributor as single source of truth and monitored in real-time. The domains and drivers include distribution channel analysis, marketing and promotional campaigns, tailored monitoring and review cycle. In addition the customised virtual product team includes representation from marketing, risk, regulatory teams to audit the product portfolio or product.</p>
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Feedback

<p>C8 We propose to give guidance on the reasonable steps obligation for issuers, and set out our view on the factors that may be relevant to the obligation. These factors include: (a) the distribution conditions that are specified in the target market determination; (b) the issuer’s marketing and promotional materials; (c) the selection of distributors; (d) the supervision and monitoring of distributors; (e) the issuer’s ability to eliminate or appropriately manage conflicts of interest; and (f) whether issuers have provided distributors with sufficient information to help them ensure that distribution is consistent with the target market determination. See draft RG 000 at RG 000.10</p>	<p>C8Q1 Do you have any comments on the following examples, which we have used in our guidance to illustrate key principles set out in RG 000.107–RG 000.120: (a) Example 7: Superannuation products; (b) Example 8: Investor directed portfolio services; (c) Example 9: Superannuation; (d) Example 10: Mortgage fund; and (e) Example 11: Listed investment companies? C8Q2 Do you agree with the factors listed in Table 3 of draft RG 000 that we expect will be relevant when considering whether an issuer has met the reasonable steps obligation? If not, why not? C8Q3 What additional factors, if any, do you consider should be included in Table 3 of draft RG 000?</p>	<p>Guidance: The guidance is effective however would be improved by adding addition process steps</p> <p>Additional matters for effective product governance: Relevant factors would be strengthened by inclusion of:</p> <ul style="list-style-type: none"> • The setting of product strategy for lifecycle of the product • The creation of virtual team to review and adjust the conditions. Product owner forms the single point of accountability with input from legal, risk, regulatory teams as part of the strategy monitoring, risk profiling and mitigation. <p>Skyjed: Skyjed includes a product risk assessment including likelihood, impact, calculated risk rating and owner of the product risk. The driver framework defines customer journey impact assessment ratings. Skyjed drivers that relate to monitoring and setting mitigation plans for relevant factors include channel analysis, marketing and tactical campaigns, regulatory obligations, target market self-assessments. The product design and obligations can be shared between issuer and distributor as single source of truth and monitored in real-time. The domains and drivers include distribution channel analysis, marketing and promotional campaigns, tailored monitoring and review cycle. In addition, the customised virtual product team includes representation from marketing, risk, regulatory teams to audit the product portfolio or product.</p>
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Feedback

<p>C9 We do not propose to set out in guidance standard review triggers and maximum review periods for issuers to adopt. Instead, our draft guidance sets out examples to illustrate what review triggers may be appropriate for certain types of financial products. See draft RG 000 at RG 000.127–RG 000.134 and Examples 12–13.</p>	<p>C9Q1 Do you have any comments on our guidance on setting appropriate review triggers and maximum review periods? C9Q2 Do you have any comments on the following examples, which we have used in our guidance to illustrate key principles set out in RG 000.127–RG 000.130: (a) Example 12: Insurance; and (b) Example 13: Managed fund?</p>	<p>Guidance: The guidance is effective however would be improved by adding addition process steps</p> <p>Additional matters for effective product governance: Triggers should be accompanied with notification and escalation process and setting of action plans to improve the product strategy and mitigate risk.</p> <p>Skyjed: Skyjed auditing cadence is flexible and can be set for periodic and consistent review cycle across all products. Skyjed enables the setting of a review cadence, allocation of roles and accountability, assigning actions and tracking of actions and risk plans.</p>
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Feedback

<p>C10 We propose to give guidance on the issuer’s obligation to specify in the target market determination: (a) any information that it considers is necessary to require from its distributors in order to promptly decide that a target market determination may no longer be appropriate; and (b) the reporting period for the information the distributor must provide to the issuer about the number of complaints about the financial product. See draft RG 000 at RG 000.135–RG 000.142</p>	<p>C10Q1 Do you have any comments on our guidance on the issuer’s obligation to specify information it requires from its distributors? C10Q2 What existing information collected by distributors would be relevant to an issuer’s consideration of the ongoing appropriateness of its target market determination? C10Q3 In addition to the information set out at RG 000.139, are there other types of information an issuer should collect from distributors? If so, please describe the type of information you think would be relevant. C10Q4 What potential effects on competition may occur as a result of the issuer’s right to set the information the distributor must provide? C10Q5 Do you have any comments on our guidance on the issuer’s obligation to specify the reporting period</p>	<p>Guidance: The guidance is effective however would be improved by adding addition process steps</p> <p>Additional matters for effective product governance: The governance framework would be more effective if it included reporting on product health covering five domains with reporting templates between issuer product owner and the distributor product owner.</p> <p>Skyjed: A auditing cycle can be set between issuer and distributor. In this way the distributor audit and health-check forms an input report into the issuer audit and health check process</p> <p>Skyjed enables the setting of a review cadence, allocation of roles and accountability, assigning actions and tracking of actions and risk plans.</p> <p>Skyjed auditing framework provides 5 domain health-check. This can be tailored or customised to suit specific requirements including driver information, reports and notifications</p> <p>Skyjed enables the creation of reporting templates between the issuer product owner and the distribution product owner. The cadence of monitoring and review can also be set.</p>
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Feedback

<p>C11 We propose to give guidance that, in reviewing a target market determination, we expect the issuer will take into account all available information on its financial product, using multiple data sources. See draft RG 000 at RG 000.143–RG 000.145.</p>	<p>C11Q1 Do you consider our guidance on the types of information issuers should have regard to (described at RG 000.143) to be useful? If not, why not? C11Q2 In addition to the data sources described in draft RG 000 at RG 000.143(a)–RG 000.143(d), are there other sources of information that you think an issuer should take into account in reviewing a target market determination? C11Q3 Do you have any other comments on our guidance on conducting a review of a target market determination?</p>	<p>Guidance: The guidance is effective however would be improved by adding addition process steps</p> <p>Additional matters for effective product governance: The type of information required may change over-time and therefore the governance framework would be strengthened by continuous auditing cycle between issuer and distributor product owner. Defining the product owner as single point of accountability will improve effectiveness in the day to day operations of the business.</p> <p>Skyjed: Skyjed continuous auditing framework is flexible to set the review cadence. Triggers, notifications and reminders support the review cadence.</p> <p>Skyjed health-check index enables early warning of poor product health and comparison over time. Notifications can set to alert at certain thresholds e.g. Head of Regulatory & Risk want to be notified when health-check index falls below 70%. An automated report of product health-check index can be filtered e.g. see all products below 50%</p>
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Feedback

<p>C12 We propose to provide guidance that the factors an issuer should consider when determining whether there has been a significant dealing in a financial product that is not consistent with the product's target market determination include: (a) the proportion of consumers who are not in the target market acquiring the financial product; (b) the actual or potential harm to consumers; and (c) the nature and extent of the inconsistency of distribution with the target market determination. See draft RG 000 at RG 000.147–RG 000.148.</p>	<p>C12Q1 Are there any additional factors that issuers should consider? If yes, please provide details.</p>	<p>Guidance: The guidance is effective however would be improved by adding addition process steps</p> <p>Additional matters for effective product governance: Governance would be strengthened with the sharing of product risk profiles and health status between the product owner in issuer and product owner in distributor.</p> <p>Skyjed: The Skyjed product lifecycle management and governance platform provide organisations with a 360-degree view of their product portfolio's health and risk status while facilitating collaboration, transparency and product trust throughout an organisation.</p> <p>A product health-check index report, risk profiles and mitigation action plans can be shared between regulator, issuer and distributor. The ASIC Table 4 report is a existing report in Skyjed solution</p>
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Feedback

<p>D1 We propose to give high-level guidance on the reasonable steps obligation for distributors of financial products by setting out our view on factors that may be relevant to this obligation, including: (a) the distribution method(s) used; (b) compliance with distribution conditions; (c) the marketing and promotional materials circulated by the distributor; (d) the effectiveness of the distributor’s product governance framework; (e) the steps taken to eliminate or appropriately manage the risk that incentives for staff or contractors may influence behaviours that could result in distribution being inconsistent with the target market determination; (f) whether reliance on existing information about the consumer is appropriate; (g) whether the distributor has given staff involved in distribution operations sufficient training; and (h) how the distributor forms a reasonable view that a consumer is reasonably likely to be in the target market. See draft RG 000 at RG 000.154–RG 000.163 and Table 5.</p>	<p>D1Q1 Do you agree with the factors listed in Table 5 of draft RG 000 that we will take into account when considering whether a distributor has met the reasonable steps obligation? If not, why not? D1Q2 What additional factors, if any, do you consider should be included in Table 5 of draft RG 000?</p>	<p>Guidance: The guidance is effective however would be improved by adding addition process steps</p> <p>Additional matters for effective product governance:</p> <p>Additional factors to improve effectiveness:</p> <ul style="list-style-type: none"> • Level of consistent collaboration and review between the product owner in the issuer and the product towner in the distribution • The consistency of an escalation and notification process between the issuer and distributor and senior management in an organisation • The existence of product lifecycle strategy for the product and continuous monitoring of the product lifecycle changes. • The effective handover of knowledge between product owner and risk owner when change roles. This would strengthen the level of induction and handover of product lifecycle history. • The effectiveness of knowledge management of the health status of product over its lifecycle independent of the immediate product owner. <p>Skyjed:</p> <p>Skyjed includes a product risk assessment including likelihood, impact, calculated risk rating and owner of the product risk. The driver framework defines customer journey impact assessment ratings. Skyjed drivers that relate to monitoring and setting mitigation plans for relevant factors include channel analysis, marketing and tactical campaigns, regulatory obligations, target market self-assessments. The product design and obligations can be shared between issuer and distributor as single source of truth and monitored in real-time. The domains and drivers include distribution channel analysis, marketing and promotional campaigns, tailored monitoring and review cycle. In addition the customised virtual product team includes representation from marketing, risk, regulatory teams to audit the product portfolio or product.</p>
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Feedback

<p>D3 We propose to provide guidance: (a) that, in most cases, a distributor should have sufficient information about a consumer through its existing sales processes to form a reasonable view on whether the consumer is reasonably likely to be in the target market for a financial product; (b) that the ways a distributor’s processes could assist it to form a reasonable view that a consumer is reasonably likely to be in the target market for a financial product include: (i) the inclusion of ‘knockout questions’ within application processes; (ii) analysis of data held on the consumer or a class of consumers; and (iii) in some cases, asking the consumer direct questions to determine whether they are reasonably likely to be in the target market (see draft RG 000 at RG 000.168(a)–RG 000.168(c)); and (c) on the steps that a distributor can take to reduce the likelihood that a consumer will be left with the impression that their personal circumstances have been considered, including: (i) not having a relevant provider (i.e. an individual authorised to give personal advice to consumers on relevant financial products) involved in the distribution process to ask specific questions of a consumer and communicate the view that the consumer is in the target market to the consumer; and (ii) only asking specific questions of a consumer (when required) in the later stages of the sales process after the consumer has already made the decision to acquire the financial product (see draft RG 000 at RG 000.169(a)–RG 000.169(b)).</p>	<p>D3Q1 Do you agree that, in most cases, a distributor would have sufficient information about a consumer through its existing sales processes to form a reasonable view on whether the consumer is reasonably likely to be in the target market for a financial product? D3Q2 What data do you consider would help distributors reasonably conclude that a consumer is reasonably likely to be in the target market for a financial product? D3Q3 Do you consider our guidance should identify (in draft RG 000 at RG 000.168) other ways that a distributor’s sales processes can assist it to form a reasonable view that a consumer is reasonably likely to be in the target market for a financial product? What other approaches can be taken? D3Q4 Do you have any comments on our proposed guidance (in draft RG 000 at RG 000.169) on how a distributor could reduce the likelihood of leaving a consumer with the impression that their personal circumstances have been considered?</p>	<p>Guidance: The guidance is effective however would be improved by adding addition process steps</p> <p>Additional matters for effective product governance: In Skyjed the target market determination is set in series of product health domains and drivers. These domains and drivers can then be shared with the Distributor. The current challenge is that a large amount of product insight and history is either in product owners head, lost on shared drive in reports or in disparate systems. Therefore, its difficult to piece together information and lifecycle history. The guidance would be strengthened by including a principle of knowledge management system.</p> <p>Skyjed Skyjed auditing lifecycle includes commencing an audit, review, approval, publish and store. The audits are a point in time snapshot with version control and time and date stamped.</p> <p>Skyjed software solution cloud, private cloud, on-premise for secure and convenient storage.</p>
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Feedback

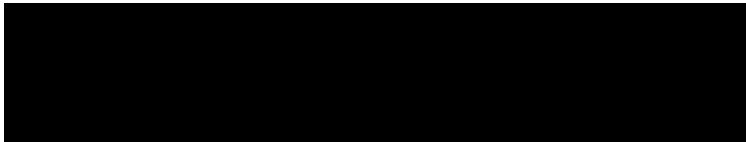
<p>D7 We do not propose to provide specific guidance on the practical aspects of the relationship between the issuer and the distributor regarding information exchange.</p>	<p>D7Q1 Do you think it would be useful to provide guidance on the following arrangements between the issuer and the distributor: (a) whether there is a need for information requirements to be set out in an agreement between the issuer and the distributor; (b) the format of information exchange; and (c) the mode of delivery and communication of information? If so, what considerations are relevant to these factors? D7Q2 Are there other considerations that need to be taken into account in the collection and exchange of information</p>	<p>Guidance: The guidance is effective however would be improved by adding additional process steps</p> <p>Additional matters for effective product governance: The governance would be strengthened with the identification of a product owner in the issuer and a product owner in distribution with a key role in governance process. In addition, the product owner should be the single point of accountability for the product lifecycle oversight, monitoring, reporting and risk management.</p> <p>Skyjed: Skyjed auditing cadence is flexible and can be set for periodic and consistent review cycle across all products. The product owner forms the single point of accountability. Skyjed enables the setting of a review cadence, allocation of roles and accountability, assigning actions and tracking of actions and risk plans.</p>
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Further information

Skyjed is currently undertaking customer pilots to implement governance framework to improve growth, compliance and customer trust.

Cost effective implementation <https://www.skyjed.com/pricing>

Leica Ison



Thank you



Skyjed