2023 Enterprise Compliance Services (ECS) Compliance Plan
For the Six-Month Period January 1, 2023 through June 30, 2023

1.0 ECS Program Management & Governance

➢ Assess and develop a roadmap to mature the enterprise compliance program, including any alignment of efforts with the Enterprise Risk Management program
➢ Continue enhancing the Enterprise Training Matrix for any new regulations or policy requirements to ensure compliance
➢ Conduct the annual Compliance & Ethics survey

2.0 Culture

➢ Annual review of the CalSTRS Code of Ethics and Business Conduct and update as needed
➢ Develop a workplan to establish communication guides for branch leaders to address specific compliance obligations related to their business processes
➢ Explore expanded use of ECS regulatory tracking subscription (RegAlytics) to help drive awareness of new or existing compliance requirements across CalSTRS
➢ Establish methodology and governance process to track progress and implementation of new regulations or laws that may directly impact CalSTRS

3.0 Policies and Standards

➢ Facilitate annual policy and biennial standards reviews
➢ Continue to refine policy mapping to legal requirements
➢ Increase communication and education efforts for policies identified as having the highest compliance risks
➢ Create standardized template and guidance for use in preparing enterprise-wide procedures

4.0 Training & Communication

➢ Review current compliance communication efforts, evaluate the approach and enhance topics that require additional communication
➢ Promote Compliance and Ethics Awareness week
➢ Develop workplan for and leverage existing training opportunities to enhance and deliver enterprise-wide training on compliance roles and responsibilities

5.0 Risk Assessment

➢ Review compliance risk assessments at least quarterly to ensure compliance plan focuses on key risks, while assessing emerging and existential compliance risks to the organization
➢ Explore implementation of the Governance, Risk, and Compliance (GRC) tool for impacted ECS processes

6.0 Compliance Monitoring

➢ Collaborate with and support procurement as they build out their compliance efforts
➢ Commence the facility compliance review for safety, security & resilience effort
➢ Develop a workplan to monitor all CalSTRS major projects for potential compliance related risks and issues
➢ Develop a workplan for defining roles and responsibilities between ECS and other business areas that perform compliance related efforts

7.0 Confidential Reporting

➢ Continue to promote the CalSTRS compliance and ethics hotline and the importance of speaking up
➢ Oversee the hotline's case management system to ensure CalSTRS effectively reviews, investigates, and resolves reported issues timely
➢ Identify case management trends, and use data analytics for improvement opportunities

8.0 Third Party Compliance Management

➢ Monitor and review third-party system and organizational control (SOC) reporting for CalSTRS' key third parties
➢ Collaborate with the third-party risk management team on compliance activities as the third-party program continues to develop
➢ Assist Procurement in the development of contract manager monitoring tools