

# Regulatory Compliance Risk Assessment Example

## Consulting Services

### 1. Objective

The purpose of this risk assessment is to identify, evaluate, and manage regulatory compliance risks associated with the provision of consulting services.

### 2. Scope

- Client engagement processes
- Data privacy and handling
- Contractual obligations
- Reporting and documentation

### 3. Risk Assessment Matrix

Risk Area	Risk Description	Likelihood	Impact	Controls
Data Privacy	Unauthorized access to confidential client data	Medium	High	<ul style="list-style-type: none"><li>• Access control policies</li><li>• Employee training</li><li>• Data encryption</li></ul>
Contract Compliance	Non-adherence to regulatory clauses in contracts	Low	High	<ul style="list-style-type: none"><li>• Contract review process</li><li>• Legal consultation</li></ul>
Documentation	Incomplete documentation for regulatory audits	Medium	Medium	<ul style="list-style-type: none"><li>• Standardized templates</li><li>• Periodic reviews</li></ul>
Client Onboarding	Engaging with restricted or high-risk clients	Low	High	<ul style="list-style-type: none"><li>• Background checks</li><li>• KYC procedures</li></ul>

### 4. Action Plan

- Review and update compliance policies quarterly
- Conduct regular staff training on data privacy
- Establish contract approval checklist
- Schedule internal audits bi-annually

### 5. Review Date

Next Review: [Insert Date]