



# COMPLIANCE AUDITS AS A GOOD CORPORATE PRACTICE

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All companies, being subject to comply with the provisions set by the Commercial Code, may be also required to comply with special laws on Consumer, Antitrust, Prevention of Asset and Money Laundering, Anti-Corruption, among other matters. In this regard, it should be noted that special regulations, such as those mentioned above, establish specific obligations for each company, based on its ordinary line of business or economic and commercial activity.

This implies that the same regulation establishes a minimum compliance model that must be fulfilled by the obligated subjects defined in each of the laws in reference, which are mostly companies, notwithstanding that the legal provisions must also be observed by individuals or non-profit foundations and associations.

However, the observance of these special obligations must be constantly verified by the companies in order to avoid penalties for noncompliance. In this regard, it is recommended that each company, to the extent applicable to it, carry out periodic compliance audits.

The aim of compliance audits is to ensure that companies are aware of the regulations applicable to them, develop training plans for personnel on the obligations they must comply with considering the special regulations and generate, maintain and/or strengthen an adequate compliance culture. Notwithstanding, during the audit and exceptionally, aspects that give rise to opportunities for improvement may be noted, and recommendations may be issued either to strengthen compliance practices or to establish some mechanism to mitigate potential risks.

On the other hand, the scope of compliance audits should be defined based on the needs of each company, for which it is recommended that specific aspects be addressed in each of them. In this regard, it is recommended that each audit has a specific focus, be it on consumer, antitrust, prevention of asset and money laundering and anti-corruption, among others.

In conclusion, competition audits represent a good corporate practice that allows any commercial company to remain at the forefront of regulatory changes, strengthen its compliance culture and thereby boost its reputation in the market or relevant sectors in which the company.

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