

Practice 1. A policy framework is documented, approved, and enforced

a	The policy framework includes dependencies and interrelationships with all other enterprise policies.
b	Appropriate KPIs are created for policy management and are tracked, monitored, reported and acted upon.
c	The policy framework includes a central system of record repository that is considered the source of authority for the enterprise's policies and procedures.
d	The policy framework includes a mechanism for monitoring internal and external factors that may require policy framework modifications.
e	The policy framework aggregates and reconciles compliance with multiple regulations and requirements, the policies that result from them, and the processes that ultimately monitor and control them.

Practice 2. A policy lifecycle management system is approved and recognized

a	The processes for drafting, approval, implementation, continuous monitoring and retirement of policies is defined and adhered to.
b	Policies are developed in consultation with key stakeholders.
c	Ownership of the policy should be clearly identified and administration should occur collaboratively.
d	Changes and modifications to policies are subject to the enterprise governance approval process.

Practice 3. Policies are communicated and distributed to all stakeholders

a	Policies are published and distributed to all stakeholders, including employees and business partners whose actions they govern.
b	Policy training and awareness is conducted.
c	There is an established process of communicating changes to appropriate stakeholders, owners, and applicable practitioners.

Practice 4. Policies are monitored, enforced and maintained

a	The policy framework ensures that verification and validation of stakeholder training and understanding are an integral part of policy management.
b	Organizations should assess the level of non-compliance with any given policy to determine whether the policy should be amended or left in place without notification.
c	Compliance is monitored and violations investigated and addressed.

Practice 5. Technology is used to support the policy framework

a	A common technology platform is used to consolidate enterprise policies and procedures from various departments.
b	The most recent and approved versions of all policies and procedures should be stored and managed through a centralized policy repository.
c	Enterprise policies and procedures are readily available to all stakeholders, owners, and practitioners.

Practice 6. Each policy should meet good practice criteria

a	Policies have a purpose statement, owner or appointed steward.
b	Policies must be clearly aligned to an organizational principle or desired behavior.
c	Policies must provide references to any specific laws, regulations and standards they are intended to support.
d	Policies are linked to enterprise risk appetite and internal controls.
e	Policies must include scope, validity and an effective compliance date in which adherence will be monitored and enforced.
f	Policies must include consequences for failure to comply.
g	Policies must include escalation procedures for handling exceptions.
h	Policies are reviewed and approved on a consistent basis or updated as necessary.
i	Internal and external stakeholders are identified.
j	Policies should be effective—they achieve the stated purpose.
k	Policies should be efficient—they ensure that principles are implemented in the most efficient way.