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Strategic compliance: The next-gen CCO blueprint

Redefining compliance's strategic value proposition



Just as risk is becoming more complex, compliance is being scaled back.

Deregulation in the United States and increased standardization in Europe are creating the appearance that compliance may be less important to the day-to-day operations of financial institutions. In reality, the opposite is true. At a time of deregulation in the US, regulatory fragmentation, adoption of artificial intelligence (AI), the growth of digital assets, and intensifying competition from non-banks are all introducing risks that are harder to detect, interpret, and control.

This moment in time presents a narrow but powerful window of opportunity for chief compliance officers (CCOs) to redefine their mandate. Rather than retrenching alongside budget cuts or remaining anchored to legacy models of oversight, CCOs have a chance to reposition compliance as an indispensable partner in shaping business strategy at a pivotal time for the industry.

To do so, CCOs must move beyond a posture of constraint, and toward one of enablement. This requires a fundamental shift — from policing rules to translating ambiguity, from minimizing risk to optimizing opportunities, and from operating at the periphery to influencing core strategies and activities. In an environment defined by uncertainty and rapid change, compliance leaders are uniquely positioned to interpret evolving regulatory signals, anticipate second-order risks, and guide organizations through complexity with clarity and confidence. Done well, this kind of role transformation would not be about doing the same work more cheaply, but rather about doing fundamentally different work.

This paper reframes compliance as a strategic function, with the CCO at the center. It outlines how the role must be redefined from reactive overseer to strategic partner, capable of supporting innovation and helping guide institutions through transformational risk, while maintaining trust, integrity, and control. It is a call to action for today's CCO to redefine the next generation of CCOs. If successful, the future of compliance will not be written by regulators alone, but rather by CCOs willing to take the lead in its redefinition.

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The CCO blueprint for the next-gen compliance function

If compliance is to operate as a strategic partner, it requires more than incremental change. Compliance demands a more deliberate design that goes beyond legacy models and is developed in collaboration with other leaders in risk management, including risk and regulatory affairs. CCOs must embed themselves directly into corporate engines of growth as an adviser to help shape smart and sustainable innovation, expansion, and transformation in real time.

But while this new role may make sense to compliance, other parts of the business may take convincing if they worry that working with compliance may stifle growth. That's why it is important for compliance to develop a new culture and mindset that's more risk-tolerant and collaborative — to demonstrate their ability to use their regulatory savvy and expertise to inform and advise on innovation and growth initiatives, rather than performing the role of gatekeeper and enforcer.

What follows is a practical blueprint — five priority actions compliance leaders should take now to reposition the function for the future. They are:

1. Moving from rule follower to regulatory navigator
2. Embedding compliance in the corporate growth engine
3. Rewiring compliance for scale, agility, and a more risk-tolerant mindset
4. Owning AI from adoption to governance
5. Setting and maintaining durable corporate standards through a more permissive era

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Five essential strategies for next-gen CCOs explained

1. Moving from rule follower to regulatory navigator

As regulatory fragmentation accelerates and regulation itself becomes less predictable, the role of the CCO must evolve from interpreting rules to navigating ambiguity, while anticipating change.

Rather than converging on a single model, the global regulatory landscape is splintering. Jurisdictions are taking divergent paths on topics from conduct and consumer protection to digital assets, privacy, and reputational risk. Some are streamlining or rolling back requirements, while simultaneously introducing entirely new regimes for emerging risks, such as AI and cryptocurrency. This unpredictability creates tremendous complexity for institutions operating globally.

Historically, firms could anchor to a “gold standard” compliance model, which has often been rooted in the US regulatory framework. That alternative is no longer practical, given the level of unpredictability that is increasingly out of sync with global regimes, as US regulators simplify certain frameworks, dispose of others, and create new ones. At the same time, US states are asserting their own authority, often moving in the opposite direction of federal authorities, particularly on consumer protection, which further complicates and disrupts the landscape.

CCOs are now forced to make active strategic choices: recalibrate downward, hold the line in anticipation of policy reversals, or align more closely with alternative regimes such as the United Kingdom or European Union.

A global regulatory fragmentation

By contrast, in the UK and Europe, there are efforts to standardize. For instance, the EU and UK are moving toward more streamlined supervision, focused on simplification and safeguarding resilience. They are also seeking to reduce unnecessary complexity — particularly for smaller banks and financial institutions.

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The EU's efforts around cross-border issues, such as money laundering and cryptocurrencies, offer clear examples of a push toward standardized rulemaking. Initiatives such as the Anti-Money Laundering Authority, the Markets in Crypto-Assets Regulation, and the Digital Operational Resilience Act reflect a more deliberate, system-wide approach. While broadly aligned with US principles, the EU and UK regulators are advancing change with greater consistency and an ongoing emphasis on core conduct standards.

Asia Pacific presents yet another layer of complexity. Key financial centers including Singapore, Hong Kong, and Australia, are advancing innovation-friendly regulatory agendas, particularly in digital assets. Meanwhile, mainland China is pursuing a far more controlled model, restricting private cryptocurrencies and data flows while accelerating state-led digital currency initiatives. For institutions across the region, following a single compliance template is no longer practical.

From compliance management to regulatory foresight

In this environment, compliance cannot succeed by only ensuring the fulfillment of current regulations and requirements. It must be able to look ahead and offer future-proof approaches.

Constantly retooling controls to match jurisdictional shifts is costly and destabilizing, while applying uniformly high standards can create competitive drag. Instead, what is required is a more strategic capability — the tools and expertise to interpret signals, anticipate direction, and help guide the business through uncertainty in line with its risk appetite.

This is where the CCO's role fundamentally changes. The next-generation CCO should not just be a translator of rules, but a navigator of regulatory ambiguity — a "regulatory whisperer" who can see around corners, assess second-order impacts, and advise the business on where it can move, where it should pause, and where it can lead.

As policymakers revisit existing frameworks and develop new ones, CCOs also have a unique opportunity to shape outcomes rather than simply react to them. Engaging with regulators, industry groups, and peers allows compliance leaders to understand the variation in interpretations and experiences and influence emerging standards. This is particularly crucial now with rapidly evolving areas like AI governance, payment modernization, and digital asset risk management to ensure that final standards are both practical and sustainable.

Success will require more dynamic monitoring of regulatory developments and a proactive posture on identifying where engagement can drive meaningful outcomes for companies and industries. By helping shape the external environment, CCOs can reposition compliance as a strategic function and asset — one that defines the guardrails for innovation rather than merely enforcing them.

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2. Embedding compliance in the corporate growth engine

The banking industry is entering a new phase, defined by renewed growth ambitions, rapid innovation, intensifying competition, and relatively lighter regulatory demands. After years of post-crisis restraint, banks are once again pursuing expansion across wealth management, private capital, payments, digital assets, and embedded finance.

At the same time, the competitive and structural landscape is shifting. Consolidation, strategic partnerships, and ecosystem-driven models are redefining how banks operate. Banking-as-a-service, merger and acquisition (M&A) activity, and platform-based collaborations are expanding the boundaries of the enterprise. Meanwhile, digital-first competitors, including fintechs, large technology players, and now, digital asset-focused banks, are raising customer expectations for speed, accessibility, and personalization.

In the US, this momentum is reinforced by a surge in new entrants. In 2025 alone, well over 30 applications were filed for *de novo* bank charters, acquisitions, or conversions by fintechs and other nontraditional players — and activity by these players is already on track to be much higher in 2026. Regulators are showing increased openness to alternative banking models, bringing a broader set of competitors into the regulated perimeter.[1,2]

Yet many of these growth vectors, including digital assets, open banking ecosystems, and agentic AI-driven services, do not fit neatly into legacy compliance frameworks. As institutions scale, diversify revenue streams, and rely more heavily on third parties, risk becomes more diffuse and interconnected. At the same time, product development cycles are accelerating, placing pressure on compliance to move at the speed of the business without compromising oversight.

From oversight to co-creation

In this environment, compliance cannot remain downstream. It must move upstream and into the earliest stages of strategy, product design, and market entry.

As institutions pursue growth, CCOs should engage early and continuously in strategic discussions, providing not only credible challenge, but also regulatory and industry foresight and perspective during product ideation and business model formation. The role is no longer to react once risks materialize, but to shape outcomes before they are set.

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1 Source: OCC CAAS Data

2 For additional detail on recent trends in bank charter filings and impact on the industry, please see the 2025 Oliver Wyman paper “Seizing The Bank Charter Moment: Implications for fintechs and banks”

This shift is not just philosophical but has real operating model implications. The increased need for business and product acumen, along with sound judgment when making complex, time-sensitive decisions, will place greater demand on senior compliance talent, challenging traditional junior-heavy structures. CCOs will need to deploy experienced professionals as advisers on the highest-impact areas, while leveraging more junior staff and technology for scalable compliance processes.

To make this sustainable, compliance leaders must introduce clear prioritization frameworks, and distinguish where deep advisory engagement is essential, where standardized or automated oversight is sufficient, and where activities can be streamlined or deprioritized. In doing so, compliance can focus its finite resources on activities where they matter most — enabling growth while safeguarding the institution.

Compliance teams should operate as co-designers in the innovation process, cautioning about risk trade-offs in ambiguous and complex regulatory environments and helping define compliant pathways that enable, rather than inhibit, speed and creativity

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3. Rewiring compliance for scale, agility, and a more risk-tolerant mindset

Facing shrinking budgets and headcounts, CCOs must fundamentally rewire compliance to make it not only more efficient, but more adaptable, insight-driven, risk-tolerant, and forward-looking.

After a long period of process proliferation and headcount growth driven by mounting regulations, compliance organizations are now under intense cost pressure. While historically, new rules and enforcement actions fueled investment in staffing and capabilities, regulators today are signaling selective deregulation, streamlining, or standardization, removing the external impetus for big budgets and large headcounts.

Yet, in spite of the shifting external environment, risk exposure for financial institutions is expanding, not constricting, driven by product diversification, rapid innovation cycles, and increasingly complex partner ecosystems. The result is a structural imbalance: Compliance budgets are flattening or shrinking, just as demands on the function intensify. An Oliver Wyman survey of 130 risk and compliance executives indicated that just over 60% of leaders have had to work with flat or reduced budgets since 2024, with expectations for more tightening moving forward.[3]

This paradox of falling budgets and rising risks is reshaping expectations for performance. A 2023 survey of large banks revealed that while over 40% of C-suite time was spent on compliance issues and requirements, banks no longer have appetite for that level of investment.[4] Boards and executive teams are no longer willing to absorb ever-expanding compliance costs without clear evidence of impact. They are demanding greater efficiency, transparency, and accountability, measured through metrics such as cost per control, alert resolution time, and risk coverage per full-time employee. In parallel, there is a growing recognition that compliance must deliver not just control, but insight.

Banks are responding with operational efficiency initiatives, and compliance is a prime target. With roughly 60% of compliance processes still highly manual and fragmented, based on recent Oliver Wyman benchmarking, the opportunity for optimization is significant.[5] Many functions, however, remain constrained by legacy technology stacks and disjointed data ecosystems, which are often the result of years of reactive tool deployment in response to discrete regulatory requirements. These patchwork solutions have created complexity, vendor dependency, and limited scalability.

40% C-suite time spent on compliance **issues and requirements**

60% Compliance **processes ripe** for transformation

3 Oliver Wyman survey of 130 Compliance and Risk executives. Published 2025.

4 Bank Policy Institute (BPI) survey of 20 banks on compliance burdens, comparing 2016 to 2023. Published October 2024.

5 Oliver Wyman paper on compliance cost transformation "Compliance Transformation: The Conditions Are Right for Taking Decisive Action to Improve Effectiveness and Efficiency". Published 2024

The future operating model for compliance must look fundamentally different. It will rely on integrated data environments, streamlined architectures, and technology that is embedded directly into business processes — aligning risk management with how products are designed, delivered, and monitored in real time.[6] This will require compliance to move away from its traditional zero-risk tolerance if it expects other corporate functions to welcome its participation in product development and new strategic endeavors.

60% Organizations **reducing or freezing** compliance budgets

25–40% CCO anticipated **budget cuts** over next 2-3 years

From efficiency to capability transformation

Over the next two to three years, some institutions are facing compliance budget reductions of between 25% and 40%.[7] CCOs that approach this moment strategically — through targeted program redesign, prioritization, and capability building — will emerge from it with functions that are more agile, more predictive, and better aligned to business strategy. Those that respond with across-the-board cost-cutting risk creating capability gaps, weakening culture, and exposing the institution to future regulatory and reputational shocks.

Surviving and thriving in this new reality will require a combination of automation, process redesign, and operating model transformation. The most effective levers will reduce manual effort, improve data quality, increase transparency, and expand risk coverage.

Compliance leaders must also be at the forefront of transforming enterprise-wide data and risk infrastructure — harmonizing taxonomies, modernizing data pipelines, and enabling more dynamic, decision-oriented reporting. Static, backward-looking reports must give way to real-time dashboards, predictive indicators, and actionable insights that inform executive decision making.

> The challenge is not simply to cut costs, but to redesign the function to deliver more value with fewer resources

6 For more detail on compliance cost-transformation benchmarks and future-state AI-enabled risk operating models, please see the 2024 Oliver Wyman paper "Compliance Transformation: The Conditions Are Right for Taking Decisive Action to Improve Effectiveness and Efficiency"

7 Oliver Wyman insight

Data and technology fluency from upskilling compliance departments

At the same time, the compliance function must become significantly more technically and analytically capable. Future teams will require fluency in data and technology, as well as evolving and emerging product mechanics, alongside traditional legal and regulatory expertise. This includes deeper capabilities in data analytics, process engineering, and emerging technologies, such as AI.

Just as important, compliance professionals must also develop stronger business and operational acumen, enabling them to engage credibly with product, technology, and commercial teams. Equally critical is maintaining a constant, structured view of the external environment. In a landscape defined by rapid regulatory change, legislative shifts, and evolving industry practices, compliance cannot be reactive.

Leading functions will institutionalize and prioritize continuous monitoring of regulatory, legal, legislative, and market developments. This is a critical skill supporting a strong regulatory change management process and providing compliance leaders with timely insights. It also helps them understand a range of practices and enables them to inform strategy and position the business proactively rather than defensively.

Building AI readiness will be central to this transformation and must go hand-in-hand with workforce upskilling. Despite concerns about displacement, AI presents a significant opportunity to elevate the function. By enabling predictive risk detection, real-time monitoring, and automated control execution, AI can reduce reliance on resource-intensive, retrospective reviews, and free capacity for higher-value advisory work. CCOs should actively pilot AI use cases to build momentum, demonstrate value, and refine compliance processes.

A more efficient, technologically enabled, and externally attuned compliance function can deliver sharper insights, enable earlier intervention and more meaningful strategic guidance, and position compliance as a force multiplier for the institution.

Yet, in spite of the shifting external environment, risk exposure for financial institutions is expanding, not constricting, driven by product diversification, rapid innovation cycles, and increasingly complex partner ecosystems

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4. Owning AI from adoption to governance

CCOs must take a leading role in both AI adoption and governance, recognizing not only the scale of opportunity, but also the magnitude of the risks.

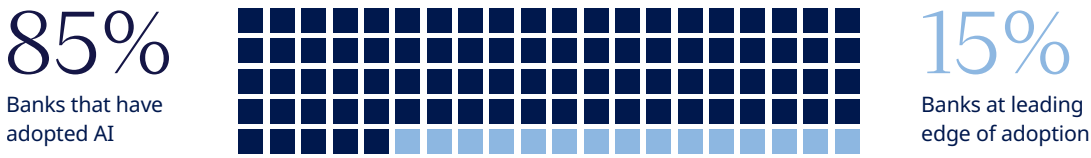
AI is rapidly reshaping the compliance landscape, accelerating long-standing trends toward automation while introducing entirely new categories of risk. For most financial institutions, the adoption of AI began in targeted use cases where benefits were clear, improving accuracy and reducing noise in such areas as anti-money laundering alerts, sanctions screening, and transaction monitoring.

Recent data reinforces a mixed but accelerating trajectory. Roughly 85% of banks report some level of AI deployment, and approximately half of US risk and compliance leaders surveyed in 2025 indicate involvement in enterprise AI decision making.[8,9] Yet only about 15% of the executives surveyed consider themselves to be at the leading edge of AI use, highlighting a significant gap between experimentation and true transformation.[10]

Broader applications are now being developed, particularly for driving internal efficiency and insight generation. Regulatory horizon scanning, automated regulatory mapping, predictive conduct analytics, complaint pattern detection, and dynamic control testing all show early promise. The next wave of agentic AI introduces even more expansive possibilities, with systems capable of executing multistep tasks, continuously updating model inventories, autonomously testing controls, and even providing advice and oversight.

While many CCOs remain cautious, early deployments show that compliance processes redesigned around AI provide gains that are step changes, not just incremental.[11] At the same time, the scope of compliance's second-line oversight must expand materially. AI use cases do not fit neatly into legacy risk frameworks, requiring compliance to rethink how it identifies, assesses, and monitors risk across the enterprise.

Exhibit 1: AI adoption remains broad, but maturity is limited



Source: 2025 Oliver Wyman survey of 130 risk and compliance executives

8 Oliver Wyman survey of 130 Compliance and Risk executives. Published 2025.

9 For more detail on how Risk and Compliance executives are moving AI from pilots to production in risk see the Oliver Wyman study "Why AI, Financial Crime, And Fraud Top CRO Concerns"

10 Oliver Wyman survey of 130 Compliance and Risk executives. Published 2025.

11 Oliver Wyman paper on Agentic AI in Compliance "Reimagining Compliance with Agentic AI: Enabling Proactive, Continuous Compliance in a Complex Regulatory World". Published 2026.

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From experimentation to enterprise-wide governance

The opportunity is significant, but so are the risks.

AI introduces new forms of potential harm, raising fundamental questions about institutional risk tolerance, customer impact, and regulatory expectations. Traditional model risk management frameworks, built for linear, interpretable systems, are not equipped to address challenges such as model drift, algorithmic bias, hallucinations, opaque decision making, and fragmented data lineage. At the same time, emerging AI-specific laws and supervisory expectations are adding further complexity.

This creates a clear mandate for compliance leadership. The CCO must help define how the institution uses AI responsibly, establishing guardrails that enable innovation while protecting customers and maintaining trust. This requires more than oversight. Compliance should play a central role in shaping enterprise-wide AI governance, including organizing AI risk committees, enhancing model validation frameworks, and designing hybrid human-AI control environments. CCOs must help define the standards for model development, data sourcing, explainability, and human-in-the-loop decision making, working in close coordination with technology, model risk, operational risk, and legal functions. Critically, CCOs must also define the boundary between automation and human judgment. As AI is incorporated in operations, human expertise becomes more, not less, important in interpreting outputs, assessing anomalies, and providing advice on complex risk trade-offs.

Ultimately, AI is more than an efficiency tool. It is a catalyst for redefining the compliance function, capable of transforming compliance into a more predictive, adaptive, and strategically embedded partner to the business. If this potential is ignored, AI risks becoming another layer of unmanaged complexity.

Institutions that establish clear governance models and responsible AI practices now will not only reduce risk but also shape internal norms and influence external regulatory expectations

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5. Setting and maintaining durable corporate standards through a more permissive era

With so many moving pieces in play, it will ultimately fall to CCOs to reinforce compliance fundamentals, while clearly defining where lines are drawn.

Banking compliance is at a true inflection point. Fragmented regulatory frameworks, rapid industry transformation, intensifying competition, the rise of AI and digital assets, and sustained budget pressure are all converging. That makes compliance's reinvention a necessity, not an option — with its core responsibilities becoming more critical as the function evolves.

The modern CCO role was shaped in the aftermath of the 2008 global financial crisis, when heightened regulation and enforcement drove the formalization of risk management frameworks, including the now-standard three lines of defense model. Compliance emerged as an independent second-line function, responsible for oversight, challenge, and consistency across the enterprise. Over time, however, the sheer volume of regulation and intensity of supervision pushed compliance toward reactive, process-heavy activity that includes exam management, remediating findings, and maintaining the ever-expanding scope of compliance processes. Even with significant increases in headcount, this left limited capacity for forward-looking, judgment-based strategic work.

That dynamic is now shifting yet again. As regulatory pressure becomes more uneven, and in some cases, more permissive, the burden of defining acceptable risk increasingly moves from regulators to the institutions themselves. This is where the CCOs role becomes indispensable.

The CCO as the steward of sound risk management and compliance culture

In a less prescriptive environment, compliance must do more than interpret rules. It must define and defend the firm's standards.

CCOs must articulate clear boundaries for the business — what is acceptable and where caution is needed, despite regulatory ambiguity or flexibility. This requires translating the institution's risk appetite into actionable guardrails that can guide decision making across product, technology, and commercial teams. In periods of growth and innovation, where pressure to move quickly is high, the ability to "hold the line" in a manner that enables rather than restricts business growth becomes a defining leadership skill.

At the same time, reinforcing compliance fundamentals requires strengthening the cultural foundation of the organization. As automation accelerates, decision making is more decentralized, and unchecked risk-taking moves to being more normalized, the judgment, ethics, and interpretive capabilities of compliance professionals become even more important. CCOs must equip their teams to navigate ambiguity, assess novel risks, and balance innovation with customer protection.

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The importance of cultural resilience and compliance culture

Cultural resilience must extend beyond the compliance function itself. It must be embedded across product, operations, engineering, and executive leadership, creating a shared understanding of risk, accountability, and responsible decision making. As reliance on regulatory enforcement as a forcing mechanism diminishes, compliance will increasingly need to influence through reinforced guardrails using clarity, credibility, and deep insight and expertise.

Importantly, efficiency and transformation efforts must not come at the expense of control integrity. CCOs must ensure that cost-cutting, automation, and process redesign do not introduce new blind spots, weaken oversight, or create unintended customer harm. Maintaining this balance, between enabling change and preserving discipline, is central to the future role.

Ultimately, the CCO becomes the steward of the institution's risk boundaries in a more ambiguous world. By clearly defining limits, reinforcing culture, and ensuring consistency in how risk is understood and managed, compliance anchors the organization, providing the stability needed to pursue innovation with confidence.

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A call to action for CCOs

The forces reshaping banking today — regulatory fragmentation, industry consolidation, intensifying competition, new products and entrants, and the rapid acceleration of AI and technology, demands compliance function that is not only resilient, but anticipatory and strategically embedded.

The current deregulatory lull creates a rare window in which to act. It offers CCOs the ability to modernize deliberately, rather than react under the pressure of enforcement or crisis. But this window will not remain open. New expectations are already forming, and the next tightening cycle is inevitable. CCOs that delay may find themselves responding to regulators' timelines, rather than shaping outcomes on their own terms.

The path forward is not a single shift, but a coordinated transformation. It requires CCOs to:

- Navigate regulatory complexity with foresight, not just adherence
- Embed compliance into the growth agenda, not operate downstream from it
- Rewire the function for efficiency, insight, and adaptability
- Lead on AI adoption and governance, setting the standard for responsible use
- Define and defend the firm's risk boundaries, reinforcing culture even as external constraints fluctuate

Taken together, these are not incremental adjustments, but represent a fundamental repositioning of compliance, from control function to strategic capability.

Navigating this landscape will require a careful balance between near-term agility and long-term direction. CCOs cannot afford to be overly reactive to changes that may later be walked back. Instead, they must build efficient, cross-disciplinary, future-ready compliance functions, anchored in safety and soundness, but flexible enough to adapt as conditions evolve.

The complexity of this transformation cannot be minimized. This kind of change will not be easy, but it is imperative, and this is a defining moment for the role. CCOs have a unique opportunity to shape not only their institutions, but the future of the profession itself. Those who act now, investing in capability, strengthening culture, and bringing clarity to risk and decision-making, will not only withstand today's volatility, but help set the standard for what compliance becomes in the decade ahead.

The future of compliance will not be written by regulators alone. It will be defined by CCOs willing to take the lead

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