

The Role of the Compliance Officer: Gatekeeper or Partner?

For a long time, the role of the Compliance Officer could be summed up simply: to say no.

To control, to block, to enforce rules, to limit deviations. A necessary function, yet often perceived as an obstacle to action.

Today, that view no longer holds.

In an environment marked by rapidly evolving and increasingly complex regulations, ever-expanding risk oversight, combined with the need for swift decision-making and increasingly specific client demands, compliance can no longer remain purely defensive. It must evolve from a logic of control to one of enablement.

There is a common joke in Switzerland that everything which is not forbidden is mandatory. That is not the case. The modern Compliance Officer is not there to prevent, but to enable within the boundaries of the law.

Their value lies not only in identifying what is prohibited, but in clarifying what is possible: under which conditions, with which safeguards, and at what level of accepted risk.

In other words, compliance creates value when it helps decisions move forward.

This shift fundamentally changes the nature of the role. It is no longer just about interpreting regulations or verifying procedures. It requires understanding operational challenges, commercial constraints, client expectations, and the realities on the ground.

A strong Compliance Officer translates rules into actionable options. They distinguish what is essential from what is secondary, theoretical risk from real risk, legitimate requirements from administrative overload.

Because today's real risk is not only non-compliance, it is also over-compliance: processes that are too heavy, decisions that are slowed down, organizations paralyzed by excessive caution.

Risk management must therefore become more intelligent and more agile. This means prioritizing sensitive issues, focusing efforts where impact is real, and accepting that no framework will ever eliminate uncertainty entirely. Zero risk is neither realistic nor desirable for a financial center that must continue to exist and evolve.

Regulation provides a framework. But it does not replace judgment, discernment, or responsibility.



In the most effective organizations, the Compliance Officer is fully integrated into strategic thinking. They are involved early in projects, support development, secure initiatives, and contribute to building sustainable solutions.

Their role is not to slow growth, but to ensure it is not built on visible or latent weaknesses.

This dimension is particularly critical in financial services, where trust depends not only on the quality of advice and portfolio management, and the efficiency of execution, but also on the robustness of the framework that surrounds them. Well-designed compliance protects the client relationship, reinforces institutional credibility, and supports reputation over the long term.

Humanizing the function also means recognizing that it is built on dialogue—dialogue with teams, with management, and sometimes with clients. Compliance is not an isolated control tower; it is a transversal function at the heart of the organization.

The real challenge is therefore not to do more but to be relevant.

To say no when necessary.

To say yes when possible.

And above all, to help the organization move forward with clarity.

Because the best compliance is not the one that blocks, it is the one that makes action safer, clearer, and more sustainable.



Olivia Selvi, CLO-CRO, Selvi & Cie SA