



GEM Compliance Consulting



BUSINESS SENSE



Financial services regulation has increased enormously in recent years and the regulatory environment constantly changes. This trend has benefits for consumers and for the reputation of the industry. But it can place a significant burden on financial services firms.

Smaller businesses are particularly challenged. They are less able to employ dedicated permanent compliance resources and so key employees are often distracted from fee-earning client work by mandatory compliance tasks.

Even larger firms, which can afford the luxury of a full-time compliance function, often struggle to manage the peaks and troughs of constantly changing, deadline-driven regulatory requirements.

In both large and small firms, as the regulations increase in complexity, it is becoming increasingly difficult to address prescriptive compliance 'rules' with workable, practical solutions that enable the business to function efficiently and profitably.

PRACTICAL SOLUTIONS

Organisations that we work with include:

- Life and pensions companies
- Banks and building societies
- General insurers and insurance brokers
- Actuarial firms
- Independent financial advisers
- Investment managers
- Pension administrators
- Accountancy and law firms
- Lloyds syndicates

Gem Compliance can provide a wide range of practical solutions tailored to meet your organisation's specific circumstances and risks.

If your business is new to regulation, we can work with you to establish and implement a solid set of compliance procedures that will enable your business to operate effectively.



On a similar basis, we can audit the compliance procedures of established businesses and identify and address potential areas of weakness. This can be particularly useful preparation for routine regulatory inspections.

As the regulatory environment evolves and changes over time, we can explain developments to you and your staff in plain English. We can adapt your existing systems and controls as simply as possible to meet the new requirements with minimal disruption to your business.

We can also work with you on specific projects. For example, you may be facing a particular regulatory problem. We understand first-hand how the regulators might view and react to these issues. We can help you to develop satisfactory remedial action with the aim of minimising or avoiding a regulatory sanction.

CLEAR ADVICE

We don't offer packaged solutions. We can provide ongoing regular compliance support or work with you on a project basis. Wherever possible, we aim to work with our clients to tailor our advice to meet your specific requirements.

If you retain us to provide an ongoing compliance service, we will audit your current compliance activities and regime, identify any potential risks and then develop and implement a comprehensive compliance programme that will address any existing risks and provide you with a secure and effective framework for your ongoing business activity.

A key benefit of working with Gem Compliance is that the relevant regulatory authorities will recognise that you are employing an experienced and independent professional compliance consultancy to strengthen your compliance regime.

This provides the regulators with a high level of confidence in your compliance procedures and aims to reduce the heavy workload that can arise before, during and after a major regulatory review.



Our services include:

- Anti money laundering guidance
- Training and competence
- Annual audits and ad hoc reviews
- Compliance procedures
- Conduct of business changes
- Financial promotions
- Regulatory corporate governance
- Regulatory developments
- Authorisations and permission variations



EXPERIENCE COUNTS

Gem Compliance Consulting was established in 2005 by Gillian Gallacher. The firm is a member of the Association of Professional Compliance Consultants.

Gillian is an experienced compliance professional with 20 years experience in the financial services industry in the UK and Ireland. She has a law degree and the full Financial Planning Certificate. She is a member of the Compliance Institute and the Chartered Insurance Institute.

She has held senior management positions as Head of Regulation and Money Laundering Reporting Officer with both Royal Scottish Assurance, the life and pensions arm of the Royal Bank of Scotland, and with Hewitt Associates, one of the world's leading employee benefit consultancies.

She also has experience on the regulatory side of the industry having spent two years as Principal Regulatory Officer with Lloyds of London.

This experience, at senior level on both sides of the financial services regulatory environment, provides Gem Compliance with a unique edge. We understand the regulators' priorities and we are able to reconcile these with the commercial needs of our clients.





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If you would like to discuss how Gem Compliance can help your business, please contact us at either of the addresses below:

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APCC

Gem Compliance Consulting is a member of the Association of Professional Compliance Consultants, a trade body active in enhancing the professional standards of compliance consultants.
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