



Top 10 tips for dealing with regulatory investigations



Deal with the regulator in a transparent, proactive and collaborative manner at all times



Understand the core elements of any breach identified by the regulator and assess how this can affect your business. This will require an understanding of the regulator's enforcement policies and how to navigate them



Understand the regulator's concerns and speak their language



Make use of up-to-date technology and analytics to assist with the collation, review and analysis of data



Create and develop a culture which encourages prompt notification of any potential issues or concerns to internal compliance



During the course of the investigation, ensure that dedicated staff with appropriate skills are engaged to support you. This will minimise the pressure on your business and should allow the organisation to continue to function as usual



Prepare thoroughly for site visits by the regulator and ensure that any remediation requirements that arise out of the visits are fulfilled within the deadlines set by the regulator by putting in place appropriate governance and project management support



Keep communication with the regulator open and regular during enforcement, keeping them apprised of any issues or changes in the remediation plan



Establish at an early stage a practical communications protocol to preserve legal privilege and (where appropriate) protect client confidentiality



Ensure that your organisation proactively mitigates against the risk of regulatory breaches by organising appropriate training, testing compliance with systems and controls and learning lessons where you fall short

Meet the team



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