

Executive Education Masterclasses: Compliance & Regulation for Senior Managers



A series of one-day workshops delivering essential understanding of compliance, regulatory and governance obligations for senior managers in financial services organisations.

Introduction to Regulation for Senior Managers	24 March 2010
Senior Management Responsibility	14 April 2010
Understanding the FSA ARROW Process	22 April 2010

Compliance & Regulation for Senior Managers

Introduction

Recent events have focused the government's, regulator's, media's and general public's attention on the knowledge, skills and competency of financial services leaders and their ability to effectively run institutions within boundaries of a complex regulatory regime. This increased attention looks likely to result in an even more stringent regulatory environment with increased responsibility on senior managers to ensure their organisations are fully compliant with the law.

This series of four masterclasses is designed for all senior managers in the financial services industry and in particular those in Significant Influence Functions as identified by the FSA. Participants will gain an essential understanding of the current and developing regulatory landscape, their legal obligations within it and of the processes used by regulators to assess their individual and organisation's compliance.

Who should attend?

- Senior Managers, particularly those falling within the FSA definition of Significant Influence Function
- Firms likely to receive an FSA ARROW visit during the next 6 months
- Compliance Officers
- Risk Managers
- Internal auditors and advisers
- Approved persons experiencing the UK environment for the first time

Introduction to Regulation for Senior Managers

24 March 2010

9:30am – 5:00pm

Peninsular House, London

Overview

A position in senior management of a regulated firm brings specific responsibilities and liabilities. It is also essential for somebody in such a position to understand the regulatory environment in which he or she works.

This one-day workshop is designed to introduce new senior managers (and others new to the regulatory environment) to the UK regulatory regime and the way in which the Financial Services Authority authorises, supervises and takes enforcement action against regulated firms. The workshop will include practical tips and real-life examples of what being regulated really means for senior managers.

Learning outcomes

As a result of this masterclass, participants will be able to:

- Understand what it means to be authorised by the FSA
- Appreciate the way in which the FSA will supervise their firm
- Learn the key aspects of the FSA Handbook in terms of capital, liquidity, dealing rules, approved persons and market conduct
- Receive some practical tips to maintain constructive regulatory relations

Programme agenda

- FSA authorisation. What do we mean by “threshold conditions”?
- Once authorised – what are the firm’s obligations?
- How the FSA communicates with firms
- The FSA’s rulemaking process
- A broad outline of capital requirements
- The important issue of liquidity
- The Code of Market Conduct – the risks of market abuse
- FSA’s dealing rules
- Approved persons – the FSA’s requirements and expectations
- Maintaining a constructive relationship with your regulator

Senior Management Responsibility

14 April 2010

9:30am – 5:00pm

Peninsular House, London

Overview

The FSA sets considerable store by the ability of senior management to run their businesses effectively. The Senior Management, Systems and Controls (SYSC) section of the FSA Handbook sets out the requirements of a regulated firm to ensure that its senior management arrangements are sufficient to ensure that the firm can be controlled effectively, is run appropriately and complies with the FSA's rules. The FSA's Statements of Principle for Approved Persons apply to senior managers themselves.

This practical, one-day workshop explains the application of both the SYSC rules and the Statements of Principles, demonstrates how these fit in with the FSA's ARROW approach to regulatory risk assessment and gives advice on best practice for complying with what is a very complex and difficult regulatory environment.

Learning outcomes

As a result of this masterclass participants will gain:

- An understanding of who falls into the definition of a senior manager and what the FSA expects of them
- An appreciation of the shift in responsibility of a senior manager and the implications involved
- A toolkit of things to do and issues to address in order to persuade the FSA that they are running their firms appropriately

Programme agenda

- What is SYSC?
- The history of SYSC
- What is the definition of a senior manager?
- Which rules apply to senior managers?
- What are the FSA's expectations of senior managers?
- Recent changes to the FSA's approach to supervision
- Credible Deterrence
- Overseas Officers
- Increased use of section 166 reports
- What is ARROW?
- Preparation and planning for an ARROW visit

Understanding the FSA ARROW Process

22 April 2010

9:30am – 5:00pm

Peninsular House, London

Overview

The UK's Financial Services Authority is famous for its world-leading, risk-based approach to supervising firms. Despite the damage to its reputation following the failure of Northern Rock and its much-publicised self-criticism in the Hillary Report, the FSA's approach to regulatory risk assessment is still regarded as effective and many regulators around the world have adopted similar approaches.

This practical, one-day workshop explains the FSA's approach to risk assessment and how it affects all FSA regulated firms and their management.

Learning outcomes

As a result of this masterclass, participants will be able to:

- Recognise how FSA's regulatory framework has developed
- Understand the FSA's approach to risk assessment
- Appreciate the impact that ARROW has on regulated firms
- Identify the key elements in the FSA's process which firms need to address in order to enjoy a constructive regulatory relationship
- Handle an FSA ARROW visit
- Manage the risk mitigation programme which follows the ARROW visit

Programme agenda

- An outline of the FSA's ARROW theory and approach
- What that approach means to the FSA and to the regulated firm
- The dividend of good control: How the FSA rewards a well run and low risk firm
- How to handle an ARROW visit
- Understanding the different risks to your firm and how to address them
- Achieving senior management buy-in
- The benefits of robust management information
- How to handle the risk mitigation programme
- Next steps: the important messages to take back to your firm

About your trainer...

Peter Haines



Peter Haines is a chartered accountant with experience as a regulator with the London Stock Exchange, The Securities Association and the Securities and Futures Authority and as a senior Compliance Officer and Money Laundering Reporting Officer with blue-chip American, European and Japanese institutions. Peter is now a leading compliance consultant and works with regulated firms of all sizes in providing training and other advisory and review services to assist them in managing their regulatory and reputational risk.

Location

ifs School of Finance, 8th Floor, Peninsular House, 36 Monument Street, London EC3R 8LJ, United Kingdom

How to book

The masterclasses are available to book individually or as a package at a discounted rate. Organisations may also book a 'company pass' for the whole series, enabling them to benefit from the reduced price whilst allowing different relevant representatives to attend each session. Please see the attached registration form for more details.

Please return your completed registration form to Executive Education Team, *ifs School of Finance*, 8th Floor, Peninsular House, 36 Monument Street, London EC3R 8LJ, United Kingdom.

Alternatively please contact +44 (0) 20 7337 6286, email executiveeducation@ifslearning.ac.uk or book online at www.ifslearning.ac.uk/executiveeducation.

Compliance & Regulation for Senior Managers

Founded in 1879 as the Institute of Bankers, the *ifs School of Finance* is a registered educational charity incorporated by Royal Charter. During the past two decades the *ifs* has evolved into a 'business school for finance', thus extending its 130-year-old remit to provide the financial services industry with a skilled, effective and competent workforce.

The *ifs School of Finance* is also in the vanguard of promoting a better understanding of finance among consumers in the UK. Its provision includes formal qualifications ranging from financial capability for the 14–19 age group to Masters level, and Continuing Professional Development (CPD) through executive education programmes.

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