



**Expertise you can trust to deliver a tailored service for your firm
With you at every step of your compliance and growth journey**

At Xcina Consulting, we take an individual approach to understand the clients' context, needs, risks and budget in order to design a regulatory compliance solution best suited to their precise requirements.

Organisations across various sectors including fintech, investment, banking and insurance benefit from our support, in achieving, maintaining and improving regulatory compliance at every phase of development.

We provide tailored compliance services and specialist resources to support firms in navigating changes in regulations and in meeting your regulatory obligations in a collaborative, effective and cost-efficient manner.

Our approach to the regulatory compliance solutions range from one-off health-checks or specific change initiatives to ongoing managed services.

Keeping on top of your regulatory obligations with pragmatic and tailored support from our specialists

Regulatory compliance is becoming increasingly complex. Firms must comply with applicable regulations to maintain their regulatory approval, their reputation and to mitigate the risks and costs of non-compliance for both the firms and individuals involved.

They are facing more intensive supervision and scrutiny from regulators, with a more stringent focus on personal accountability, culture and conduct. This requires much more than just complying with the letter of the regulations. The challenge of achieving regulatory compliance is exacerbated by:

- The complex landscape of evolving regulatory expectations and obligations, and continuing uncertainty following on from Brexit and the global pandemic
- Budget and resource constraints and the need to access technical and operational expertise and resources more efficiently



Regulatory Applications

We help you to successfully navigate the regulatory authorisation process with the FCA, PRA or overseas regulatory authorities by providing technical input and advice, support in preparing documentation and project management assistance. We also assist with senior manager applications, changes of permissions and changes in control.



Managed Compliance

We will define a tailored compliance strategy for your business, designing and executing your Compliance Monitoring Programme. This entails delivering pragmatic day-to-day support to manage and execute compliance tasks across your activities, including ad-hoc advice and technical support, periodic compliance health-checks and regulatory reporting assistance.



Senior Managers & Certification Regime

We provide independent assurance to the Board and Senior Managers that your SM&CR framework is fit for purpose. Supporting training, Senior Manager applications and any remediation or improvement activities to meet regulatory expectations.



Operational Resilience

We will develop and enhance your operational resilience framework enabling you to adapt and recover from any disruption in line with regulatory and stakeholder expectations. We will work with your organisation in defining the operational resilience strategy, reviewing or implementing the framework, addressing important business services, dependencies, impact tolerances, testing, self-assessments and remediation.



Financial Crime

The financial crime threat landscape is constantly evolving. We provide compliance services to help firms respond to the risks and obligations pertinent to the business model. We will review and implement financial crime control frameworks covering AML/CFT, KYC/CDD, Anti Bribery & Corruption, Fraud and Market Abuse.



Regulatory Change

Regulators produce a constant stream of consultations, thematic reviews and regulatory updates, and each year brings something new. In response to regulatory changes, we will work with you to evaluate the business impact and develop the roadmap. We provide project management, implementation assistance, technical advice and ongoing support on regulatory change programmes.

Regulatory Applications	Managed Compliance	Senior Managers & Certification Regime	Operational Resilience	Financial Crime	Regulatory Change
• Authorisation • Change of permissions • Change in control	• Compliance monitoring • Remote specialist advice and support • Compliance health checks • Capital adequacy support	• Senior Managers Regime • Certification Regime • Conduct Rules • Training • Breach management • Reasonable steps	• Important business services • Impact tolerances • Mapping and scenario testing • Governance • Self-assessment	• Financial crime reviews • Business wide Financial Crime risk assessments • Market Abuse reviews • Client onboarding reviews	• Business model impact assessments • Regulatory strategy planning • Project management • Regulatory developments tracking • Implementation support
Co-sourcing arrangements and secondments					
Bespoke and external training					

THE BENEFITS TO CLIENTS AND THEIR CUSTOMERS

To ensure that your firm's Compliance Framework is fit for purpose and operating effectively, we:

- Provide compliance assurance to the Board and Senior Managers, enabling them to demonstrate compliance with Senior Manager Conduct Rules
- Support and provide evidence of the discharge of Senior Manager responsibilities and accountability, mitigating firm level as well as personal regulatory risk
- Ensure that the firm's Compliance Framework reflects regulatory changes, remains fit for purpose and that the Compliance Manual, policies and relevant documentation are up to date
- Improve confidence through mitigating the risk of financial crime incidents and compliance breaches which could lead to regulatory censure and negatively impact the firm's performance and reputation
- Deliver a flexible and cost-effective outsourced compliance solution ensuring that the required regulatory compliance expertise is available when required, allowing you to meet ongoing compliance obligations and allocate internal resources effectively
- Ensure that regulatory change programmes are delivered on time and within budget, meeting business requirements, regulator and other stakeholder expectations
- Conduct tailored Compliance Training and regular sharing of insights into relevant regulatory compliance trends and developments, as well as leading practices

FIVE REASONS TO CHOOSE XCINA CONSULTING FOR YOUR REGULATORY COMPLIANCE REQUIREMENTS

1. A dedicated and experienced team including former regulators, compliance senior managers and other subject matter experts who bring to the table pragmatic multidisciplinary knowledge and experience of regulatory expectations and leading practices
2. An approach to regulatory compliance consulting founded on developing a long-term partnership, providing value-added support throughout all phases on your compliance journey. We take a genuine interest in your business and take the time to develop a deep knowledge and understanding of your strategy, operations, challenges and objectives
3. We work in partnership with our clients, focussing on providing fresh perspectives and compliance solutions tailored to each client's context and business model, not a templated or tick-the-box approach to compliance
4. Our established track record of assisting firms from authorisation, implementing compliance frameworks, ongoing managed services and undertaking compliance reviews and assessments
5. Deep experience in assisting firms with their regulatory remediation activities

OUR EXPERTS IN PRACTICE

Perenna are in the process of applying for a UK banking licence. Firms that want to become banks in the UK must be authorised by the PRA and FCA.

To achieve this a firm must be well governed with solid foundations and be operationally resilient and ready to carry out the regulated activities applied for, at the time of their authorisation. This entails having reliable and scalable processes across all relevant areas including technology, information security and third-party management to deliver ongoing resilience.

Xcina Consulting conducted multiple workstreams for this new applicant to the UK banking sector assisting them in meeting their regulatory as well as business requirements, building a resilient organisation and developing robust processes and systems which can be trusted. Perenna wanted to set high internal standards to ensure they will be resilient when they attain their licence and start interacting with customers.

"Xcina have assisted us in a number of areas including IT controls and operational resilience, which is core to building a sustainable bank and one which delivers for its customers throughout times. Lindsey and the team at Xcina have proven expertise and continue to be invaluable to Perenna and we see them as part of our team. The team at Perenna have found working alongside the Xcina team to be very rewarding, efficient and also fun. They really share our culture that puts people at the centre of what we do, be that staff or customers."

Colin Bell, COO & Co-Founder at Perenna





About Us and the Shearwater Group

Xcina Consulting will advise and support you with services to mitigate and manage risk and enable the highest levels of organisational resilience. Our risk management professionals will help ensure your business is best placed to successfully achieve your strategic objectives with expert assistance to navigate an ever-changing business, regulatory and technological environment. We will deliver excellent quality, value driven services tailored to your specific needs acting with speed and agility to meet the requirements of the regulatory context you operate within.

Shearwater Group plc is an award winning organisational resilience group of forward thinking companies that address the complexities and challenges that enterprises need to meet if they are to survive, evolve and succeed in an ever-expanding, global, digital business environment. Providing cyber security, advisory and managed security services, we help assure and secure businesses in a connected global economy.

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Visit our Regulatory Calendar at <https://xcinaconsulting.com/regulatory-calendar/>

Access our thought leadership on Operational Resilience at <https://xcinaconsulting.com/operational-resilience-and-third-party-risk-management-2/>

Download our SM&CR Survey report: <https://info.xcinaconsulting.com/free-smcr-survey-report>

Watch our SM&CR Conference presentation recording at <https://xcinaconsulting.com/insight/news/smcr-survey-findings-and-best-practice-recording/>

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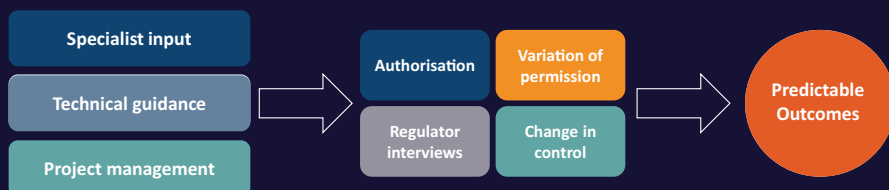
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Experience you can trust to deliver a customised service for your firm, working seamlessly with your team

OUR APPROACH

Xcina Consulting provides firms with specialist support and input on regulatory applications. Our approach to regulatory consulting is flexible, and we can either fully project manage the process for clients, or focus on providing specific inputs and documents, based on their precise requirements.



Our assistance with obtaining regulatory approval typically covers some or all of the following:

- Working with you to achieve key milestones and timelines
- Technical input and advice on all aspects of the FCA authorisation requirements relevant to your operations and business activities
- Assistance with drafting your Regulatory Business Plan
- Working with you on preparing supporting documentation and policies
- Approved Persons support and guidance in relation to SM&CR requirements
- Submitting and tracking the progress of your application
- Helping candidates prepare interviews or challenge sessions with the regulator
- Assistance with variations of permission
- Support with change in control applications

Helping your organisation to successfully navigate the regulatory authorisation process

THE CHALLENGES AND REQUIREMENTS FOR ORGANISATIONS

Firms and individuals must be authorised by the Financial Conduct Authority (FCA) to carry out regulated financial services activities. Doing so without proper authorisation is a criminal offence.

The type of application depends on the firm's business model. The permissions to be sought are determined by the firm's intended activities and there is an almost unlimited number of combinations. Other regulators may also be involved during the regulatory application process.

There are many lengthy application forms to complete and supporting documents to be provided. The specialist language used on these can be confusing as it is specific to regulatory compliance, and requires in-depth knowledge of the regulator's relevant handbooks. Once the regulator has received a firm's application, its case officer still needs to be convinced through an iterative process that the authorisation should proceed.

Without the relevant experience or professional advice, obtaining regulatory approval from regulators can be a highly time-consuming and complex process.

THE VALUE WE DELIVER

Our managed compliance specialists will work with your firm to provide the necessary expertise, input and independent assurance:

- Asset managers, banks, payment firms and fintech firms are able to obtain authorisation or a variation of permissions more efficiently, allowing them to bring new services to the market
- Enable cryptoasset firms to achieve timely registration in the UK and/or authorisation in another jurisdiction
- Ease the burden and create more capacity in your team with our fully project managed service, allowing you to allocate internal resources effectively
- Streamline the regulatory application process, reducing iterations and regulator pushback
- Preparation of your application pack including relevant forms and supporting documentation
- Receive a comprehensive handover upon authorisation, providing practical advice on how to operate as a regulated firm
- Ensure your firm's compliance manual, supporting policies and compliance monitoring plan are fit for purpose to support your operations post authorisation

SIX REASONS TO CHOOSE THE EXPERTS AT XCINA CONSULTING FOR YOUR REGULATORY APPLICATION REQUIREMENTS:

1. Support throughout your firm's compliance journey with a long-term partnership
2. Access to extensive subject matter expertise as well as knowledge gained from assisting many firms in your sector
3. A dedicated single point of contact for you and your team from the beginning
4. An experienced team including former Senior Managers, Heads of Compliance and Regulators
5. Knowledge sharing and capacity building enabling your teams to operate autonomously post authorisation
6. Our competitive, transparent and modular pricing provides flexible access to expertise and advice



ABOUT US

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DELIVERING EFFICIENT AND PREDICTABLE OUTCOMES FROM REGULATORY APPLICATIONS

Perenna are in the process of applying for a UK banking licence. To achieve this a firm needs to be well governed with solid foundations and be operationally resilient, ready to carry out the regulated activities applied for at the time of their authorisation. This entails having reliable and scalable processes across all relevant areas including technology, information security and third-party management delivering resilience. We designed, planned and executed a programme of work to support Perenna in producing the required deliverables for its regulatory application, including its policy frameworks for information security, service management, product governance, outsourcing and third-party risk management.

"The work we undertook with Xcina around IT controls, setting policies and standards was a big piece of work that involved people within Perenna and people in Xcina. The outcome there has put us in a really strong place. Xcina supported us on a very significant piece of work for our banking application – the IT Controls Form. This is where we really achieved a big deliverable in a very efficient manner and very short space of time. The collaboration between both sides got us to a good place, and we submitted all these documents to the regulators to plan."

Colin Bell, COO & Co-Founder at Perenna

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Establish and maintain your Senior Managers and Certification Regime (SM&CR) framework with confidence, strengthening culture

OUR APPROACH

Our regulatory compliance specialists help firms assess their compliance to further strengthen and embed their SM&CR framework providing necessary training.



We support solo-regulated and dual-regulated firms' need to ensure compliance with the requirements of the Senior Managers and Certification Regime in the following areas:

- Independent assurance to the Board and Senior Managers on, and remediation of SM&CR frameworks, covering: Policies, Statements of Responsibilities (SORs), Management Responsibilities Maps, Fitness & Propriety assessment process, breach notification process and records, Conduct Rules training process and records, recruitment process (including regulatory references)
- An independent review, testing and remediation of the firm's reasonable steps framework and documentation to ensure they are fit for purpose, providing peace of mind to Senior Managers
- Assisting new Senior Managers in understanding their regulatory responsibilities and meeting their application requirements (e.g. SORs, skills gap analysis, learning & development plan, induction programme)
- Designing and delivering SM&CR training to embed the right culture, tailored to the team's requirements and delivered by regulatory compliance specialists

Helping regulated firms achieve and maintain compliance with Senior Managers and Certification Regime (SMCR) requirements.

THE CHALLENGES AND REQUIREMENTS FOR ORGANISATIONS

The Senior Managers & Certification Regime (SM&CR) was introduced to strengthen culture and governance in firms through promoting greater individual accountability and enhanced standards of personal conduct. SM&CR is central to the culture and conduct agenda of the Financial Conduct Authority (FCA) and Prudential Regulation Authority (PRA).

Recently, firms have experienced changes in daily priorities, operational changes including remote or hybrid working, altered management control and Board oversight, deferred risk governance and internal control processes and other activities. More needs to be done to further embed SM&CR within organisations and mindsets.

Given the increased focus on individual accountability, Senior Managers must demonstrably exercise proper oversight and meet regulatory expectations to manage their own personal regulatory risk.

THE VALUE WE DELIVER

Our regulatory compliance consultants at Xcina Consulting will collaborate with firms to deliver SM&CR advice and achieve the following:

- An independent review or support using specialist external resources to mitigate the risk of non-compliance, providing the Board and Senior Management with independent assurance
- Peace of mind for individual Senior Managers by enabling them to demonstrate compliance with Senior Manager Conduct Rules, and to evidence the discharge of Senior Manager responsibilities – thereby mitigating individual accountability risk
- Strengthen and further embed the SM&CR framework including Conduct Rules to sustain governance, accountability and a positive culture
- Regular sharing of insights into relevant regulatory trends and developments, as well as leading practices

SIX REASONS TO CHOOSE THE SPECIALISTS AT XCINA CONSULTING FOR YOUR SM&CR REQUIREMENTS:

1. Gain access to extensive subject matter expertise as well as leading practices developed from assisting organisations across financial services with their SM&CR requirements
2. Many years' practical experience on the subject across a range of firms
3. Our specialists are at the forefront of the latest developments, regularly conducting industry surveys, providing thought leadership and speaking at industry conferences on the topic
4. Benefit from pragmatic value-adding solutions tailored to your specific context, not generic impractical recommendations
5. Equip your team through sharing experience and knowledge transfer, including training to use and maintain your SM&CR framework independently going forward
6. A flexible and cost-effective solution enabling access to subject matter expertise and advice on demand



OUR SPECIALISTS IN PRACTICE

The client is an investment management firm regulated by the FCA. As such, it is required to maintain compliance with SM&CR requirements on an ongoing basis, including ensuring that statements of responsibilities remain up-to-date, fitness and propriety requirements are met for new and existing staff, conduct rules training is provided, and Senior Managers take reasonable steps. Xcina Consulting reviewed the SM&CR framework including relevant documentation, providing recommendations, and designed and delivered tailored training workshops for Senior Managers, Certification Regime employees, and Conduct Rules staff.

"Lindsey and Xcina have assisted us with bespoke SM&CR training and reviewed associated documentation. They have also assisted with various ad hoc compliance review requests. We have always found Lindsey to be very helpful and informed on the relevant subject matter. He has always been quick to respond to our requests and has been a pleasure to work with."

Chris Sloan, Director, ClucasGray Investment Management UK Limited

ABOUT US

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A comprehensive financial crime risk solution that ensures compliance through changing times

OUR APPROACH

At Xcina Consulting, we utilise specialist partners alongside our regulatory compliance specialists at Xcina, we are trusted by our clients to deliver innovative and practical solutions to help protect organisations from financial crime, supporting them in the effective management of financial crime risks.

- We conduct a financial crime risk assessment of your business, ensuring all FCC risks are adequately assessed, controlled and monitored
- Undertake a thorough and independent assessment of the FCC framework, identifying FCC risk exposures in the control framework and implementation of enhanced monitoring programmes
- Provide support with defining FCC policies and procedures around AML/Counter-Terrorist Financing (CTF), Anti-Bribery and Corruption (ABC), Fraud, Market Abuse, Sanctions
- Identify Financial Crime risks and measures to remediate control gaps
- Deliver FCC framework capacity and capability support across key roles
- Support with Money Laundering Reporting Officer (MLRO) Reporting
- Advise on FCC Corporate Governance and oversight arrangements
- Design and deliver tailored FCC training on demand
- Provide the necessary preparation for Regulatory Inspections and Interviews
- Devise and implement FCC remediation programme
- Carry out rigorous third-party due diligence



Assistance in reviewing and implementing financial crime control frameworks covering AML/CFT, KYC/CDD, Anti Bribery & Corruption, Fraud and Market Abuse

THE CHALLENGES AND REQUIREMENTS FOR ORGANISATIONS

In today's turbulent environment, governments, regulators, law enforcement agencies and customers are focused on greater accountability and ever increasing personal and criminal liability. There is a heightened expectation that Anti-Money Laundering (AML) / Financial Crime Compliance (FCC) should be at the forefront of doing business and an established cultural driver throughout the firm. Multi-jurisdictional business models and compliance requirements make AML/FCC even more complex and increase the risk of non-compliance and the spectre of regulatory censure.

Despite fines for infringements of FCC/AML/KYC requirements reaching record levels in recent years, financial services firms are still struggling to meet their obligations. Failure to identify money laundering and financial crime risks by not implementing robust compliance frameworks, combined with lack of appropriate action for control breakdowns and errors of judgement, can have serious reputational, financial and legal consequences for firms which they may not survive.

THE VALUE WE DELIVER

Our financial crime specialists will work with your team to provide the necessary expertise, input and independent assurance:

- An all-encompassing financial crime risk solution that allows for seamless compliance processes for your firm and its clients
- Ensuring that your firm's FCC Framework is robust and operating effectively and that the supporting policies, procedures and other relevant documentation are fit for purpose to prevent, detect and report on financial crime
- Improved confidence through mitigating the risk of financial crime incidents and compliance breaches which could lead to regulatory censure and negatively impact the firm's performance and reputation
- Assurance to the Board and Senior Managers on Financial Crime Compliance arrangements, enabling you to demonstrate compliance with legal and regulatory expectations
- Provide evidence on the discharge of Senior Manager responsibilities and accountability with regard to financial crime compliance – thereby mitigating the firm's as well as personal regulatory risk

SEVEN REASONS TO CHOOSE THE SPECIALISTS AT XCINA CONSULTING FOR YOUR FINANCIAL CRIME COMPLIANCE REQUIREMENTS:

1. Benefit from a long-term partnership with ongoing support throughout your financial crime compliance journey
2. Gain access to extensive FCC expertise including leading practices and knowledge obtained from working in your sector
3. Keep on top of the latest developments. Our team includes former Senior Managers, Heads of Compliance, MLROs and Regulators
4. Receive pragmatic and value-added recommendations tailored to your specific context, not theoretical or boiler plate solutions
5. Build competitive advantage from knowledge transfer, including training
6. We work seamlessly with you as well as external partners
7. Establish an integrated compliance workflow for your firm with a comprehensive financial crime risk solution



HELPING TO PROTECT ORGANISATIONS FROM FCC/AML/KYC SHORTCOMINGS WHILE EFFECTIVELY MANAGING ALL ASSOCIATED RISKS

The client is the UK subsidiary of an overseas bank focusing on trade finance, corporate and personal banking. Xcina Consulting conducted an independent assessment of the Financial Crime Compliance Framework covering financial crime policies, transaction monitoring, sanctions monitoring, onboarding and periodic account reviews, MLRO role, responsibilities and reporting, as well as financial crime training. We provided pragmatic recommendations to strengthen their FCC framework and mitigate risks.

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**Expertise you can trust to deliver a tailored service for your firm
With you at every step of your compliance and growth journey**

OUR APPROACH

Our experienced regulatory compliance team works in partnership with firms that may be looking for someone to manage their compliance on a day-to-day basis or seeking specialist skills to fill gaps in their team. We support clients' ongoing compliance activities through a streamlined and tailored compliance framework, proportionate to their business model, working seamlessly with in-house compliance teams.



- We work with you to assess your regulatory risks and define a tailored compliance strategy fit for your business
- Design, execute and deliver your Compliance Monitoring Programme
- Pragmatic day-to-day support on the management and execution of compliance tasks across all your activities
- Ad-hoc advice and technical support as required on specific issues, including support with regulator visits and meetings
- Review, update and enhancement of the Compliance Manual and policies
- Conducting periodic Compliance Assurance Health-checks
- Support on Capital Adequacy requirements
- Assistance with Regulatory Reporting
- Provide Compliance training

**Pragmatic day-to-day support to
manage and execute compliance tasks**

THE CHALLENGES AND REQUIREMENTS FOR ORGANISATIONS

Financial services regulatory compliance is becoming ever more complex. Regulators including the Financial Conduct Authority (FCA) and Prudential Regulation Authority (PRA) produce a continuous stream of consultations, thematic reviews and regulatory updates, and it is increasingly challenging and costly for firms to keep on top of the requirements.

With the growing spectre of greater personal liability, regulatory actions, and fines, it is more important than ever that firms have the right level of resources, skills, knowledge and experience to manage their regulatory compliance obligations.

Firms at different phases of their compliance maturity journey have unique needs, based on their business model, size and complexity. In order to strengthen firms' compliance capabilities and complement in-house teams, Xcina Consulting takes a distinctly individual approach to understand our clients' context, needs, risks and budget in order to design an outsourced compliance solution best suited to their precise requirements, delivering compliance assurance and value for money.

THE VALUE WE DELIVER

- Ensure that your firm's Compliance Framework is fit for purpose and operating effectively and that the Compliance Manual, policies and relevant documentation are up-to-date
- Provide compliance assurance to the Board and Senior Managers, enabling them to demonstrate compliance with Senior Manager Conduct Rules
- Support and evidence the discharge of Senior Manager responsibilities and accountability – thereby mitigating the firm's as well as personal regulatory risk
- A flexible and cost-effective outsourced compliance solution ensuring that the required regulatory compliance expertise is available when required, the firm meets its ongoing compliance obligations and internal resources can be allocated more efficiently
- Ensure that regulatory returns are filed accurately and on time
- Tailored Compliance Training and regular sharing of insights into relevant regulatory compliance trends and developments, as well as leading practices

SIX REASONS TO CHOOSE THE SPECIALISTS AT XCINA CONSULTING FOR YOUR COMPLIANCE OUTSOURCING OR CO-SOURCING REQUIREMENTS:

1. Build a long-term partnership and benefit from ongoing support throughout your compliance journey
2. Access extensive subject matter expertise as well as knowledge and experience gained from assisting many organisations in your sector
3. Keep on top of the latest developments from many years' practical experience across a range of firm types and sectors. Our team is comprised of former Senior Managers, Heads of Compliance and Regulators
4. Pragmatic value-added recommendations tailored to your specific context, not theoretical or boiler plate solutions
5. Knowledge transfer including training enables your team to use and maintain your compliance framework independently going forward
6. Modular service options allow flexible access to expertise and advice, providing a cost-effective outsourced compliance solutions



COST-EFFECTIVE AND FLEXIBLE SPECIALIST SUPPORT TO ENSURE THE FIRM STAYS ON TOP OF ITS COMPLIANCE OBLIGATIONS

The client is a broker with a global presence. For its UK regulated activities, Xcina Consulting's managed compliance services included the periodic review of policies and documentation with a focus on SM&CR, as well as the provision of compliance and conduct training.

"We engaged Xcina Consulting to support SCB in our SM&CR documentation and training. Their assistance was efficient, effective and a great value. They were able to communicate the requirements to participants using plain language and real-life examples."

Bethanie Castelnuovo, Chief Financial Officer, SCB Group

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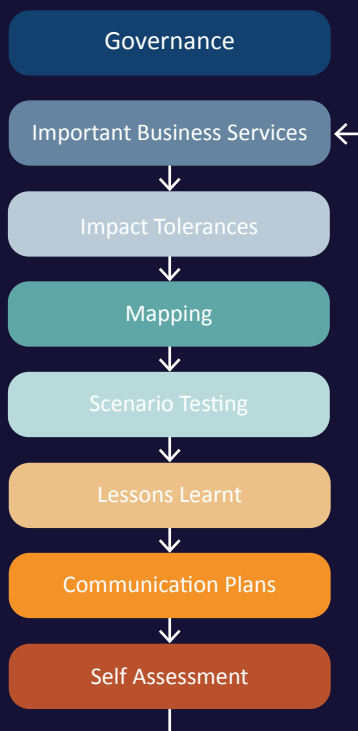
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Establish and maintain your operational resilience framework with confidence

OUR APPROACH

We collaborate with clients at all stages of their operational resilience journey



We provide subject matter expertise and project input during the implementation phase in order to assist them with meeting their operational resilience obligations including:

- Delivering tailored workshops and training to Senior Managers and project teams
- Identifying important business services
- Setting impact tolerances for each important business service
- Identifying and mapping supporting resources
- Conducting testing to assess the firm's ability to remain within impact tolerances
- Preparing a self-assessment document detailing the firm's journey in meeting operational resilience requirements, for Board sign-off
- Assisting with remediation activities to address any operational resilience gaps identified

We also undertake project audits and independent assessments of a firm's operational resilience framework in order to provide assurance to Boards and Senior Managers on the firm's operational resilience readiness.

Assisting with developing and enhancing your operational resilience framework enabling your firm to adapt and recover from any disruption in line with regulatory and stakeholder expectations

THE CHALLENGES AND REQUIREMENTS FOR ORGANISATIONS

Operational Resilience is a key regulatory priority and refers to the ability of firms, financial market infrastructures and the financial services sector as a whole to prevent, respond to, recover and learn from operational disruptions.

Operational Resilience is not just a regulatory requirement, but is a better way to run a firm, help improve controls and deliver better outcomes for customers and the market. It is a complex and holistic process which requires time and resources to implement reliably.

By 31 March 2022, firms were expected to have assessed their ability to remain within impact tolerances. After that date, they need to review important business services at least annually and remedy any operational resilience gaps. By 31 March 2025 at the latest, organisations need to be able to operate consistently within impact tolerances.

THE VALUE WE DELIVER

Our operational resilience specialists will work with your firm to deliver the necessary expertise, input and provide assurance:

- An independent review of your firms' operational resilience framework, providing assurance and peace of mind
- Senior Managers will be in a stronger position to evidence the discharge of their accountabilities and responsibilities
- Upskilling teams and further embedding operational resilience within mindsets across the firm
- Insights into relevant operational resilience trends and developments

SIX REASONS TO CHOOSE THE SPECIALISTS AT XCINA CONSULTING FOR YOUR OPERATIONAL RESILIENCE REQUIREMENTS:

1. Benefit from multidisciplinary expertise across regulatory, operational and technology risk
2. Gain access to extensive subject matter expertise and leading practices gained across financial services sectors
3. Xcina consultants are attuned to the latest developments, providing your firm with regular thought leadership and an opportunity to meet with us at events
4. Receive pragmatic value-added operational resilience solutions and recommendations tailored to your specific context
5. Obtain ongoing assurance from partnering with us throughout your operational resilience journey, gaining competitive advantage from sharing deliverables and knowledge transfer including training
6. A flexible solution allows you cost-effective access to subject matter expertise and advice on demand



OUR SPECIALISTS IN PRACTICE

Perenna are in the process of applying for a UK banking licence. Xcina Consulting conducted multiple workstreams for this new applicant to the UK banking sector assisting them in meeting their regulatory as well as business requirements, as part of the process of building a resilient organisation and robust processes and systems which can be trusted. Perenna wanted to set high internal standards to ensure they will be resilient when they attain their licence and start interacting with customers.

"Operational resilience ... other organisations have had longer to do this but we're still working to the same timeline, which is March 2022, a short timescale in reality. Utilising Xcina has helped in running the workshops internally within Perenna, producing output, putting things together, a really good piece of work."

Colin Bell, COO & Co-Founder at Perenna

ABOUT US

Xcina Consulting will advise and support you with services to mitigate and manage risk and enable the highest levels of organisational resilience. Our risk management professionals will help ensure your business is best placed to successfully achieve your strategic objectives with expert assistance to navigate an ever-changing business, regulatory and technological environment. We will deliver excellent quality, value driven services tailored to your specific needs, acting with speed and agility to meet the requirements of the regulatory context you operate within.

Arrange a call with our Regulatory Compliance team at info@xcinaconsulting.com

Access our thought leadership on Operational Resilience at <https://xcinaconsulting.com/operational-resilience-and-third-party-risk-management-2/>

Stay ahead and keep informed with our insights on Operational Resilience. Sign up at <https://info.xcinaconsulting.com/subscription-page>

Manage risk with confidence and clarity. Get in touch with us at info@xcinaconsulting.com or on +44 (020) 3745 7820 to reach out to our risk consulting specialists

Our offices: 1 King William Street, London, EC4N 7AF

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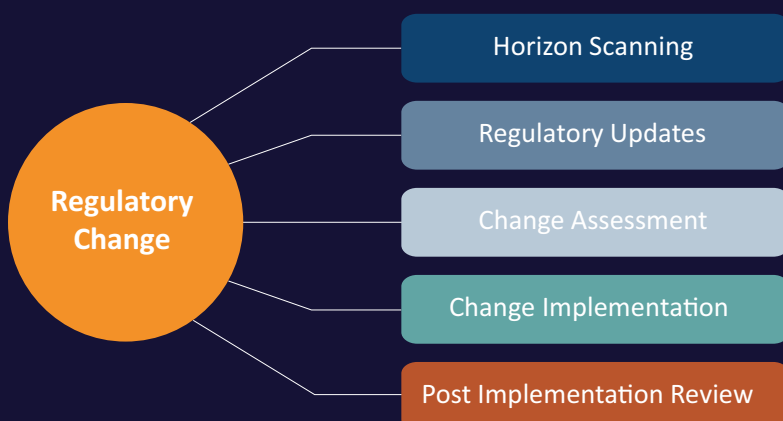
 @xcinaconsulting



Reliable expertise to help ensure your regulatory change initiatives are delivered on time, within budget and requirements

OUR APPROACH

Your firm may be looking for assistance to manage its regulatory change programme on a day-to-day basis or seeking specialist skills to fill gaps in its project team. We support clients with a tailored and proportionate support arrangement, working seamlessly with internal teams to cover some or all of the following:



- Business model impact assessments and strategy development
- Technical advice and ongoing support on specific issues
- Pragmatic day-to-day assistance on programme management and implementation of particular workstreams
- Review, updates and enhancement of the Compliance Manual, policies and procedures
- Conducting periodic programme reviews to provide independent assurance and timely recommendations
- Preparation and delivery of training

Providing project management, implementation assistance, technical advice and ongoing support on regulatory change programmes.

THE CHALLENGES AND REQUIREMENTS FOR ORGANISATIONS

The pace of regulatory changes in financial services is relentless. Regulators including the Financial Conduct Authority (FCA) and Prudential Regulation Authority (PRA) issue consultations, thematic reviews and regulatory updates continuously, and it is increasingly challenging and costly for firms to embrace these additional requirements.

With the heightened focus on greater personal liability, regulatory actions, and fines, it is more important than ever that firms have the right level of resources, skills, knowledge and experience to execute regulatory change management and achieve compliance within the required deadlines.

Firms may have different needs based on their business model, size and complexity and on the impact of the specific regulatory changes on them. Xcina Consulting takes a unique approach to understand the clients' context, needs, risks and budget in order to design a regulatory change management solution best suited to their requirements, delivering timely compliance, peace of mind and value for money.

THE VALUE WE DELIVER

Our regulatory change specialists will work with your firm to provide the necessary expertise, input and independent assurance:

- Ensure that your regulatory change programmes are delivered on time and within budget, meeting business requirements, regulator and other stakeholder expectations
- Increased confidence that your firm's Compliance Framework reflects regulatory changes, remains fit for purpose and that the Compliance Manual, policies and relevant documentation are up to date
- Access a flexible and cost-effective solution ensuring that the required regulatory and change management expertise is engaged when required by the firm and that the firm stays on top of its compliance obligations
- Provide assurance to the Board and Senior Managers whilst mitigating the firm's and their personal regulatory risk
- Support and evidence the discharge of Senior Manager Conduct Rules, responsibilities and accountabilities with regard to ongoing regulatory compliance
- Receive bespoke training and sharing of insights to embed new knowledge, policies and procedures

SIX REASONS TO CHOOSE THE SPECIALISTS AT XCINA CONSULTING FOR YOUR REGULATORY CHANGE MANAGEMENT REQUIREMENTS:

1. Keep on top of the latest developments from many years' practical experience across a range of firms and sectors, and a team of former Senior Managers, Heads of Compliance and Regulators
2. Pragmatic and proportionate solutions tailored to your specific project and context, not generic recommendations
3. Access extensive subject matter expertise as well as leading practices and knowledge gained from assisting many organisations in your sector with comparable issues and regulatory changes
4. Build a long-term partnership and receive support them throughout your compliance journey, meeting and exceeding expectations
5. Providing knowledge transfer as required including training so that your teams are fully equipped to comply with the new requirements independently going forward
6. Cost-effective regulatory change management solution giving flexible access to subject matter expertise and advice



TAILORED CHANGE MANAGEMENT SOLUTIONS TO MEET BUSINESS AND REGULATORY REQUIREMENTS

The client is the UK subsidiary of an international bank. Xcina Consulting were engaged to conduct an assessment of the applicability of the PSD2 regulations on the bank's activities ahead of the due date for implementation. Following a gap assessment which involved documentation reviews, interviews and workshops, we delivered an implementation roadmap encompassing the required remedial activities.

ABOUT US

Xcina Consulting will advise and support you with services to mitigate and manage risk and enable the highest levels of organisational resilience. Our risk management professionals will help ensure your business is best placed to successfully achieve your strategic objectives with expert assistance to navigate an ever-changing business, regulatory and technological environment. We will deliver excellent quality, value driven services tailored to your specific needs, acting with speed and agility to meet the requirements of the regulatory context you operate within.

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Stay ahead and keep informed with our insights on Regulatory Change. Subscribe at <https://info.xcinaconsulting.com/subscription-page>

Visit our Regulatory Calendar at <https://xcinaconsulting.com/regulatory-calendar>

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