

thistle

the compliance specialists



0207 436 0630



thistleinitiatives.co.uk



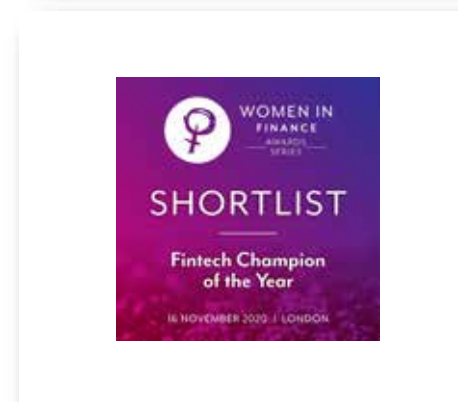
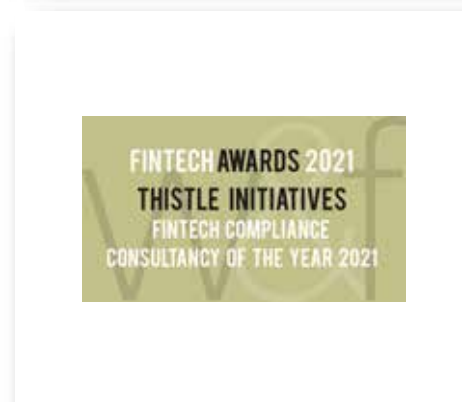
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About us

Thistle Initiatives is an award-winning compliance consultancy providing firms operating in the financial services sector with expert compliance advice and resources to manage strategic and hands-on projects, across all regulatory areas.

Our clients range from niche start-ups to long-established global market leaders and our expertise is split into specialist practice areas, covering Investments, Payment Services, Financial Crime, Credit, General Insurance and Regulatory Technology.

We advise and support firms in relation to compliance with FCA regulation, PRA requirements and other key legislation impacting the financial services industry.



Our areas of expertise



Investments



Payment Services



Financial Crime



Credit



General Insurance

Services



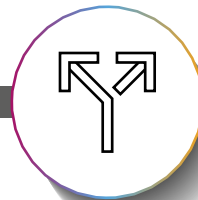
FCA Authorisation



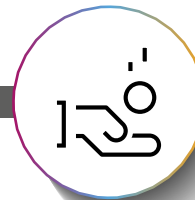
Acquisition Due Diligence



FCA Change of Control



FCA Variation of Permission



Compliance Support



Compliance Audit



Compliance Healthcheck



SM&CR



Supervision and Enforcement Support



Financial Crime Controls



Safeguarding & Capital Adequacy



Past Business Review and Remediation



Template Documents



Compliance Training



Gap Analysis



Assistance with Handling Complaints



Call Monitoring



Assisting with reviewing Financial Promotions



Investments

There's greater pressure than ever on investment firms today to meet tough regulatory requirements without compromising profitability. Our investments team offers the support you need to navigate a rapidly evolving regulatory landscape.

There's a vast array of regulatory compliance challenges for the investment sector to contend with: MiFID II, MIFIR, AIFMD, GDPR, the SM&CR, and the FCA's Client Assets sourcebook and Asset Management Market Study, to name just a few.

Our investments team combines expert knowledge and skills to provide effective investment regulatory support to businesses operating in the investment space. We provide individually tailored compliance support services to investments businesses of all types and sizes.

Among the firms we work with are:



Payment Services

Technology has transformed the payment services industry in recent years. Online and mobile payments now offer consumers real alternatives. But newer payment services providers (PSPs) have often found the banks' traditional monopoly tough to break.

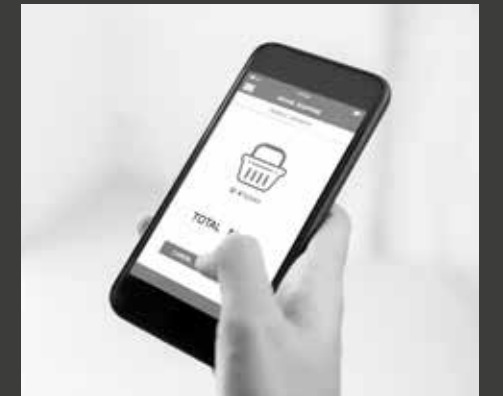
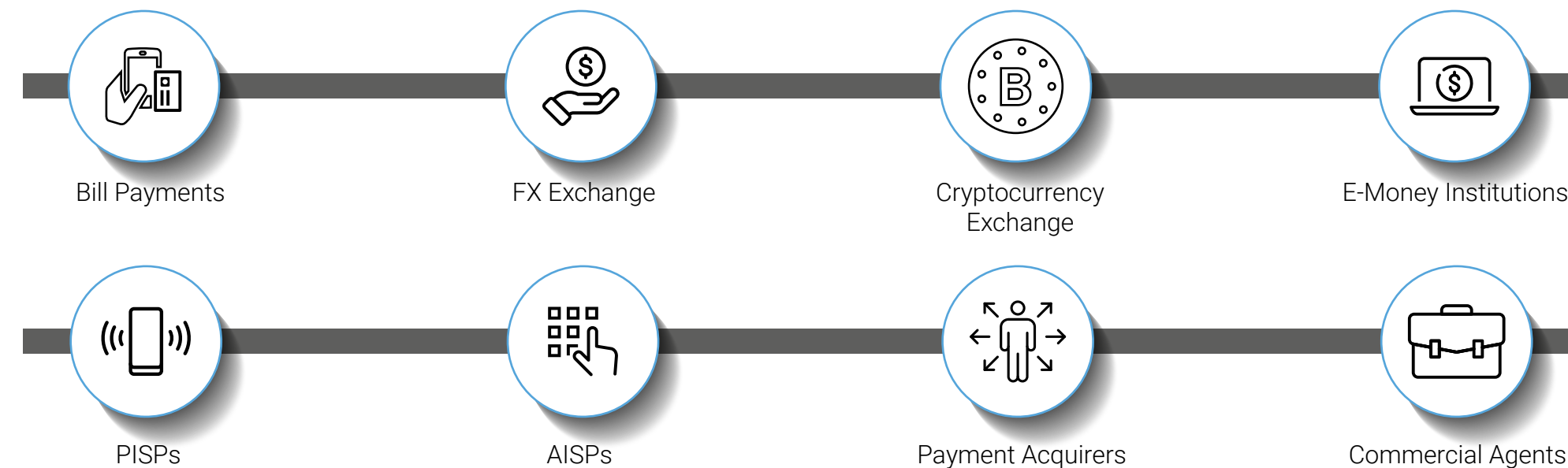
The EU recognised this in January 2018 when it introduced its revised Payment Service Directive (PSD2), part of whose purpose was promoting innovation and improving market access for PSPs.

Acknowledging the heightened security risk in the payment services arena created by the 'growing technical complexity of electronic payments', PSD2 brought in stricter new requirements around:

- Security of electronic payments
- Transparency of conditions and information from PSPs
- The rights and obligations of users and providers of payment services

Our payment services team has in-depth knowledge of the regulatory compliance requirements facing PSPs. We apply our experience and expertise to create a service tailor-made to your precise needs.

Among the firms we work with are:



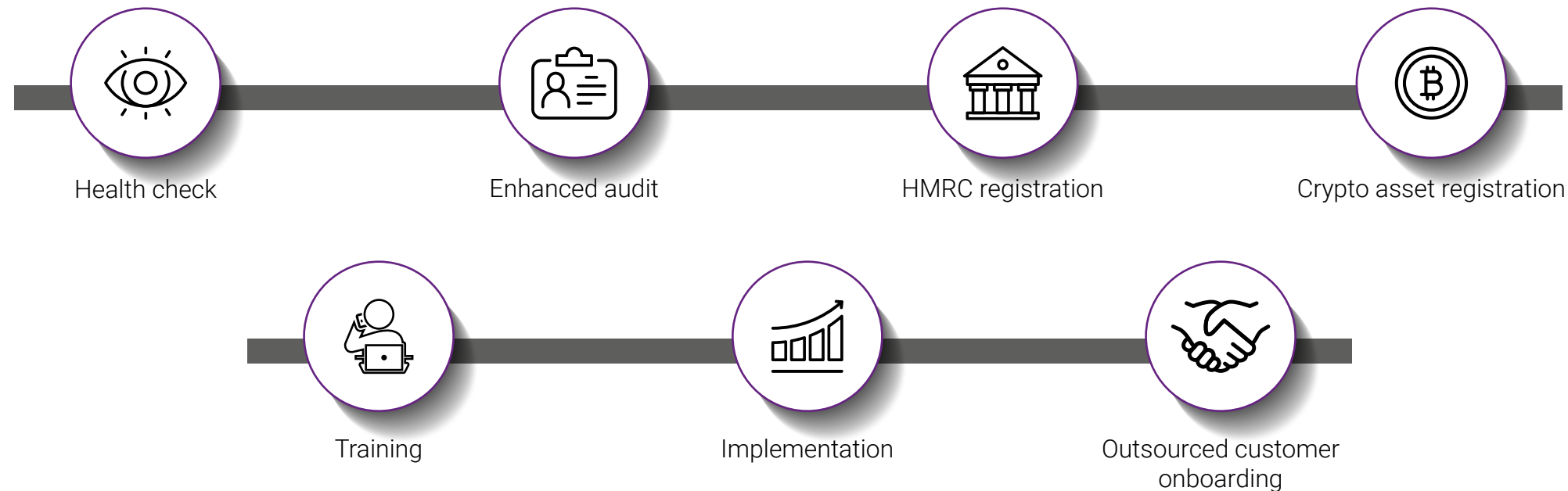
Financial Crime

Tackling financial crime is a high priority for regulators around the world, not least for the UK's FCA. As the regulatory spotlight intensifies, so does the burden on financial services firms. The implementation into UK law of The Money Laundering Regulation 2017, and its amendments in 2019, and the revised guidance from the Joint Money Laundering Steering Group (JMLSG) guidance have increased the pressure on businesses to do more about countering financial crime.

Keeping up with this constantly evolving picture can be challenging but firms that fail to implement appropriate financial crime prevention measures in line with the latest regulations risk severe penalties and heavy fines.

Our financial crime team has the experience and expertise to provide effective support for all of your firm's financial crime needs these include Anti-Money Laundering (AML) / Counter-Terrorist Financing (CTF) framework, Anti Bribery and Corruption (ABC), Anti-Facilitation of Tax Evasion (AFTE) as well as helping your firm understand its fraud risk exposure. We can provide compliance advice, help with training, on-site support and audit requests.

Services we offer include:



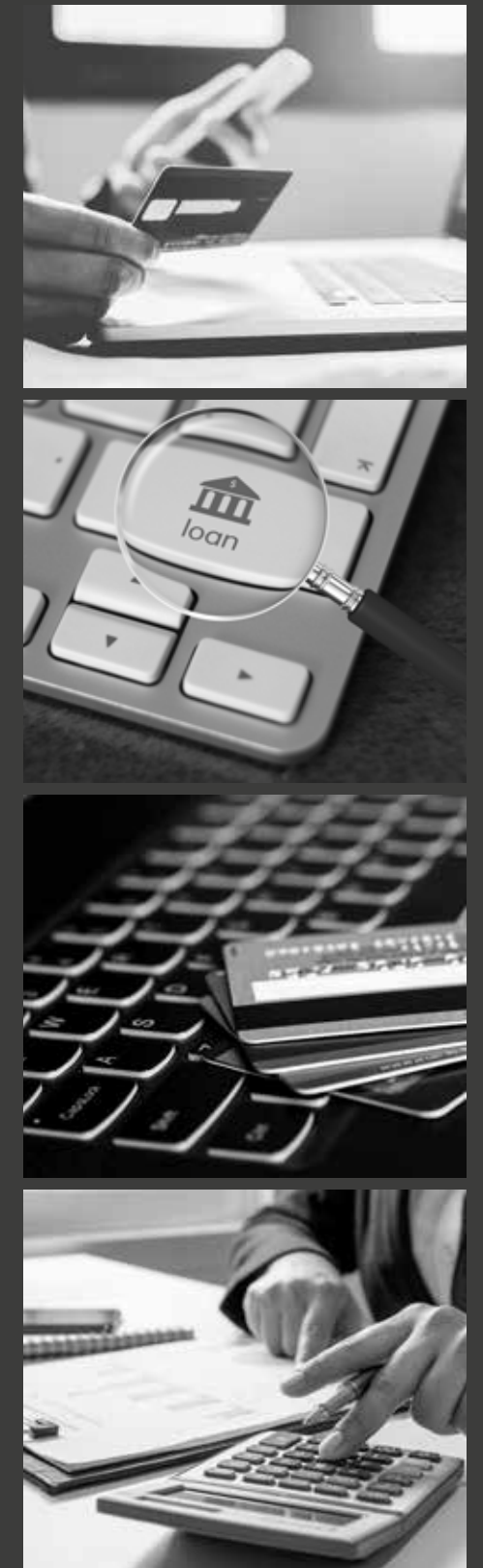
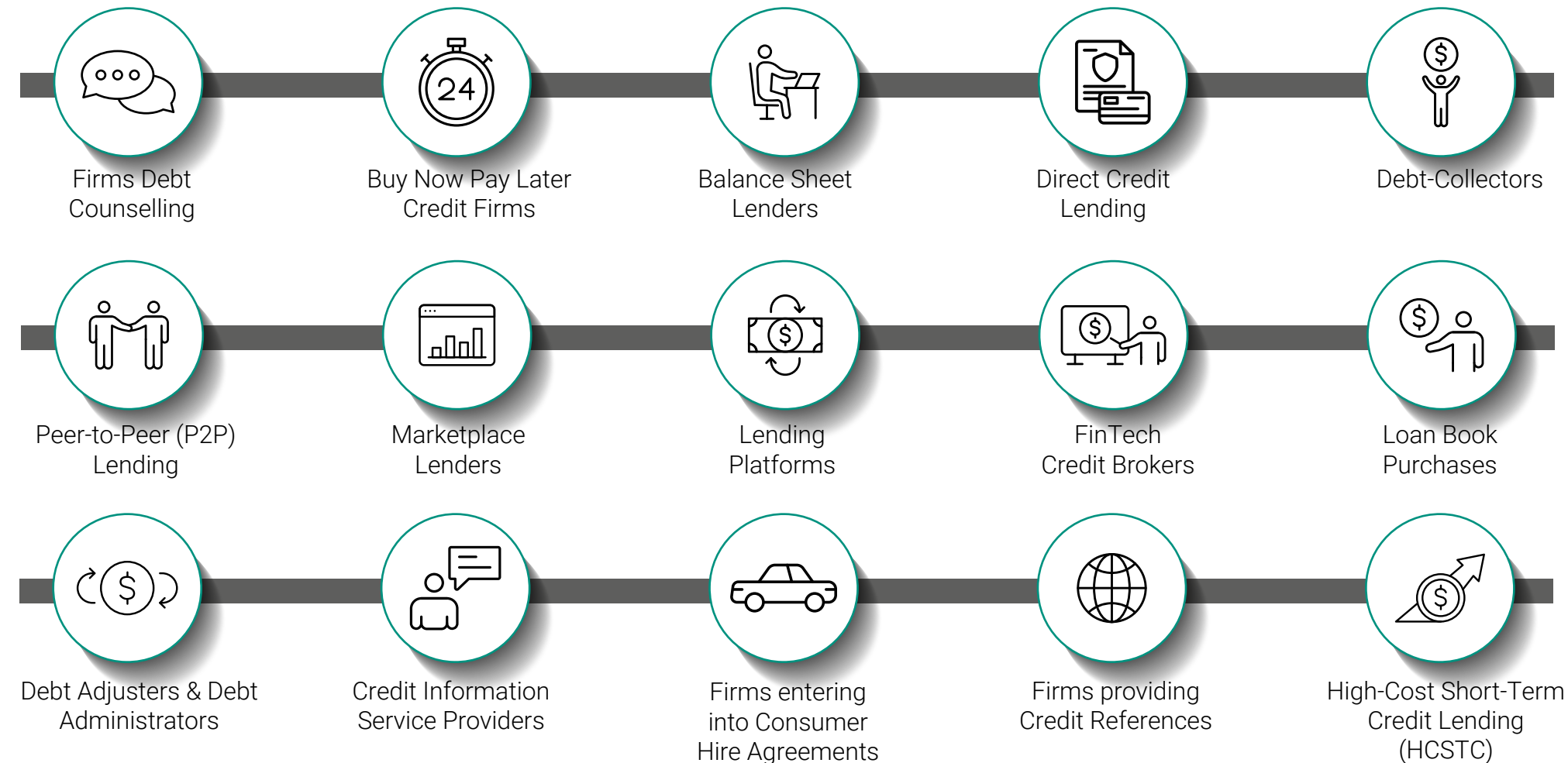
Credit

The UK consumer credit market encompasses a wide range of business models. It is subject to an equally wide-ranging body of regulations designed to protect consumers. Navigating this regulatory landscape can prove tricky. Not least because of the sheer number of rules, regulations, exclusions and exemptions affecting regulated firms and those who operate on the fringes of consumer credit regulation.

We can support you with any aspect of consumer credit compliance. We take a practical, pragmatic approach, working closely with you to develop regulatory compliance processes and solutions that support your business as it develops and grows.

We work right across the credit spectrum. From smaller boutique firms to large established fintechs, from start-ups to firms with a broad range of permissions already in place, we'll tailor our service to your commercial and regulatory goals.

Among the firms we work with are:



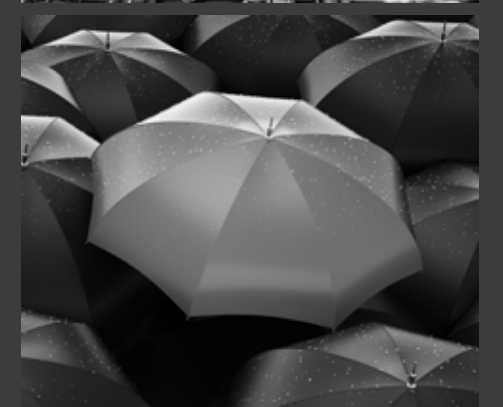
General Insurance

Ensuring compliance with an ever-expanding array of regulations imposes a huge burden on insurance businesses today. Our specialist insurance regulatory support team is here to ease that burden.

We understand the pressure insurance firms are under to keep up to speed with everything, from the Insurance Distribution Directive (IDD) and the Senior Managers & Certification Regime (SM&CR) to the General Data Protection Regulation (GDPR) and the FCA's Client Assets Sourcebook (CASS).

We work with firms of all types and sizes, providing a specialist insurance regulatory support service that's tailored to their precise business model and aspirations.

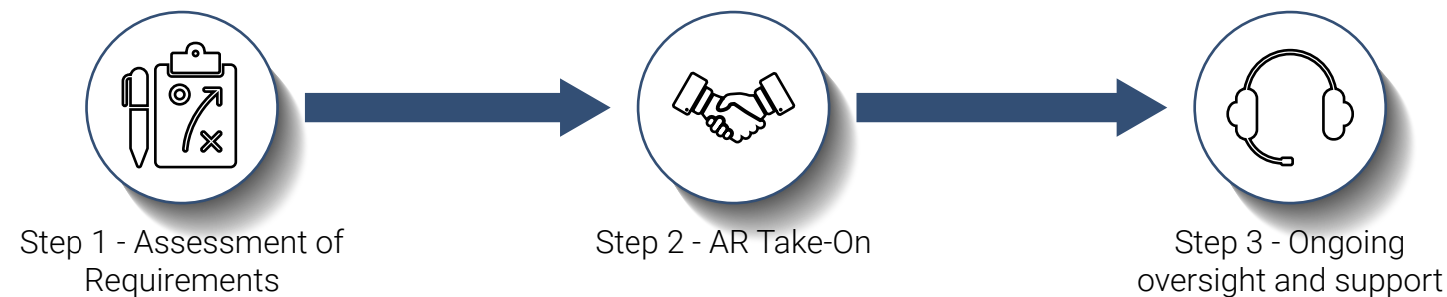
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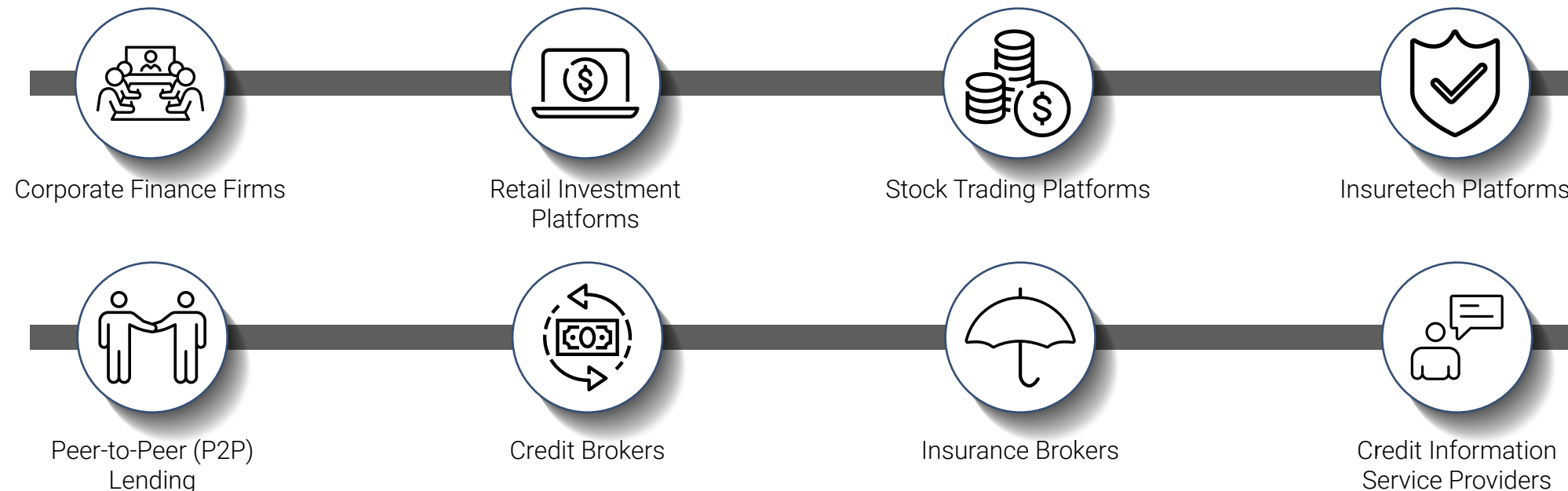
Resolution Compliance is one of the UK's leading Principal networks, providing regulatory hosting solutions for companies focused on financial innovation. Our focus is hosting investment platforms, P2P lending platforms and corporate finance services.

Our team has decades of industry experience to provide our Appointed Representatives (ARs) with robust frameworks, systems and procedures as well as the requisite compliance oversight and support to enable companies to bring their service to market.

AR application process



Among the firms we work with are:



Compliance Star is a technology-enabled compliance platform that facilitates compliance management, workflow and monitoring of firms authorised by the Financial Conduct Authority (FCA). Compliance Star is underpinned by a 'fail-safe', calendar-based task management system which allows for both automatic and manual setting of tasks, notifies actions, populates deadlines into a calendar, issues reminders and monitors for completion. The platform reduces compliance burden significantly and is currently being used by leading regulatory networks. Compliance Star enables complete tracking of internal regulatory processes. It provides up-to-date single point data access combined with the ability to produce FCA required reports on such data, saving time and cost. If you are looking for control, we think Compliance Star is just the solution you need.

Modules & Solutions





Absolute Cover is not like other insurance brokers. We're specialists in sourcing high-quality liability insurance for FCA-regulated firms.

Insurers often see financial services firms as high-risk and want to charge high premiums to match - assuming they'll quote at all. But why should you pay a penalty for claims made against less competent businesses in your sector?

With clients right across the financial services sector, we understand how businesses like yours operate and why you stand out from firms with less effective risk management. We take the time to get to know the true risks your business faces and present these to underwriters in the best possible light. That way, you pay the price that's right for you.

We can do this because we're part of the Thistle Group, an award-winning compliance service provider, offering a wide range of services to firms in the financial services sector. We leverage the unique insight that comes with our extensive sector knowledge and experience to get you the best possible policy that we offer.

As an FCA regulated firm, your business almost certainly needs some or all of our core cover listed - and potentially other business insurance products.

The good news is our expert team is here to help you find the cover you need at a price that makes sense for your business.

- ✓ We're well-positioned to understand your business and its unique requirements.
- ✓ We can assist you with finding precisely what cover you're required to hold, depending on activities, permissions and capitalisation.
- ✓ We'll then approach our hand-picked panel of specialist insurers to help you find the right cover at the right price for your business.



Professional Indemnity
insurance



Cyber and Data insurance



Directors and Officers
insurance



0203 859 0064



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Our clients



Contact us

If you'd like to know more about how we can help you with any regulatory compliance issues, our expert team is here to help.

Contact us today on **0207 436 0630**, email **info@thistleinitiatives.co.uk** or visit **thistleinitiatives.co.uk**.

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