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Comsure 



LINES OF DEFENCE - HOW TO MANAGE JFSC ENFORCEMENT

WORKSHOP SCENE SETTER

Regulatory enforcement seems to be the key issue for 2016, this follows the introduction of civil penalties legislation in June 2015 and a significant number of public statements being issued by the Jersey Financial Services Commission [JFSC], as well as challenges to the issue of public statements proceeding through the Royal Court and the prosecution of a MLRO and the firm for which she worked.

Financial regulation in Jersey is heavily enforcement led which means that regulated entities need to be ready to deal with enforcement action, and with financial penalties also having been introduced enforcement is likely to become more prominent in 2016. In addition, MoneyVal continues to have a significant effect with its feedback triggering some further changes to AML legislation and regulation along with its continued recommendation and desire to see more prosecutions in Jersey.

OBJECTIVES

It is critical that all regulated businesses deal with the regulator in an open and honest manner. But what happens when things go wrong? What should you do and how should you do it?

This workshop will look at the JFSC enforcement process that ranges from a poor regulatory visit resulting in enhanced remediation through to something more serious including revoking a regulatory licence and possibly fining. Furthermore, the workshop will examine whether the Enforcement Division of the JFSC is overzealous and whether, as a result, it misses "the wood for the trees". Consideration will also be given to whether fairness between the 'enforcer and the enforced' exists and whether the balance is right. For instance, is the JFSC properly applying its powers or does it deploy them incorrectly?

TOPICS FOR DISCUSSION

In the 90 minute talk our speaker will provide examples of the JFSC's 'tricks of the trade' and examine how to respond to enforcement measures including complying, challenging and resisting.

The first line of defence against the JFSC is the way in which regulated entities choose to respond to enforcement action and the workshop will provide useful guidance to help businesses make informed decisions about early and effective steps they can take which will have a profound effect on the eventual outcome of enforcement investigations.

DETAILS



LINE OF DEFENCE - HOW TO MANAGE JFSC ENFORCEMENT

Date: **16th March 2016**
Venue: **Pomme d'Or Hotel**

- Registration – **12:00pm**
- Start – **12:20pm**
- Finish – **1.50pm**

COST: £80 per person (without discount)
10% discounts apply for x3 or more booking from the same organisation.

Other Details:

- 1.5 CPD hrs
- Sandwich lunch offered

Restriction -This event is restricted to individuals who work for financial services firms that are subject to JFSC authorisation. Registrations from any other persons/bodies will unfortunately not be accepted.

IN-HOUSE TRAINING

Hold this course at your convenience

This programme and the issues it addresses can be delivered at a time, location and place to fit your business schedule. In-house training can be tailored to focus on your specific needs and challenges facing your staff. We will develop and provide all course materials and a trainer to make your investment a success. For details for this particular workshop, please contact:

Mathew Beale
Call: +44 (0) 1534 626841 or
Email: mathewbeale@comsuregroup.com



THE WORKSHOP WILL CONSIDER:

1. How to recognise the beginning of the end
2. How to effectively respond to 'enquiries' by the JFSC
3. Record keeping and document management during an investigation
4. The difference between compliance, challenge, resistance and refusal
5. The decision making process
6. Common JFSC Tactics
7. Fairness
8. The role of the Royal Court
9. The role of your advisers
10. Expert witnesses
11. FSJL Article 32 & 33 compare and contrast and manage accordingly

In considering the above several known and published cases will be used for reference and illustration.

CHATHAM HOUSE RULES

The speaker has requested that this workshop is held under "Chatham House Rules" to allow people to express their views openly and therefore encourage free discussion. With this in mind the audience will be restricted to individuals who work for financial services firms that are subject to Jersey Financial Services Commission [JFSC] authorisation. Registrations from any other persons/bodies will unfortunately not be accepted.

ABOUT YOUR SPEAKER



Olaf Blakeley, Founder, was educated at De La Salle College in Jersey and later at King's College, London where he graduated with an LLB (Hons). After completing his barristers' exams he was called to the English Bar in 2000. He returned to the Island and was called to the Jersey Bar as an Advocate of the Royal Court of Jersey in 2003. He is a member of Lincoln's Inn in London and a member of the Jersey Law Society.

FINALLY, ADD AN ON-LINE COMPETENCE TEST

Why not assess your understanding and retention of the workshop subject matter? For an extra £15.00* delegates can elect to take a short on-line competence test based on the workshop topic.

To enrol for your test please contact:
elearning@comsuregroup.com.

After enrolment you will be issued an invoice and after the workshop event (usually 2-3 days afterwards) an online email notification will advise you the test is open along with your access passwords. This email will enable you to take a multi-choice test based on the training content / material from the day and if you pass you will be issued a **PASS CERTIFICATE** and a **CPD CERTIFICATE for 0.5hrs**. For more information please contact: elearning@comsuregroup.com

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COURSE INFORMATION:

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Delegates name:

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BOOKING DETAILS (AND TERMS AND CONDITIONS)

Booking form and payment instruction - Please ensure the details provided in the booking form are clear and concise and ensure you reference your payment with your name & course/test title.

Confirmation: You will receive confirmation from Comsure within 4 working days of registering.

Payment with discounts - Payment associated to a discount offer (e.g. early bird) is due within 4 business days of the booking being received (whether electronically or by any other means) by Comsure. **LATE PAYMENTS & DISCOUNTS** - Where payment is not paid within 4 business days all discounts will be void and full payment will be applicable and must be paid in accordance to the usual payment terms below.

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LATE PAYMENTS - for all late payments Comsure retains the right to charge a minimum administration fee of £40. This minimum is dependent on the size of the delayed payment (debt) and the time to recover it. In addition interest will be charged on the unpaid amount at 8% plus the Bank of England base rate.

Cancellation: A full refund, less 20% per person administrative charge, will be made for cancellations made by letter and received 10 business days before the event. Thereafter, we regret that no refunds can be made. This also applies to delegates who are unable to attend on the day. However, complete substitutions for any of the workshops are welcome.

Other Information: The organisers reserve the right to change the venue, speakers or programme. We also reserve the right to cancel the programme, in which case all fees will be refunded.

COURSE INFORMATION:

| | |
|--------------|--------------------|
| Course name: | Company name: |
| Course date: | In-House Training: |

This Form Represents an **Invoice** and **Confirmation** of Payment Method

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PLEASE NOTE: CREDIT CARD bookings can be made online

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Comsure

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Electronic payment can be made directly to Comsure by PAYPAL or transferring the full amount (include any charges) to:

Comsure Compliance Ltd

NATWEST, Jersey Branch

Sort: 60-12-03 A/C: 26400669

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