

Compliance Quality & Risk Analyst

Job Description

Skills and knowledge

- Detailed knowledge of FCA Handbook, objectives and their interpretation/application
- Ability to provide and deliver individual new business file review feedback, guidance and support to our Directly Authorised member IFA firms
- Ability to train and motivate others whilst remaining flexible and adaptable
- Highly developed analytical, observational, empathy, listening and communication skills
- Manage business relationships with directly authorised IFA firms, business owners and key decision makers
- Demonstrates willingness to listen and work pro-actively with IFA firms
- In depth knowledge of compliance and training and competence (T&C) FCA regimes
- Demonstrates an ‘outside the box’ solutions approach to problem solving
- Identifies solutions rather than problems with an ability to work proactively with member DA firms

Qualifications requirements

- Diploma Qualified or active CPD to sit exams in regulated financial planning (or equivalent), with significant progress towards the achievement of further qualifications desired
- Additional qualifications in compliance, audit, risk and or supervision desired

General Responsibilities

- Keeping up-to-date with regulatory and industry developments
- Responsibility for the delivery of the function’s File Review Service to Directly Authorised IFA firms
- Timely communication to advisers, feed back file review grades with remedial actions if required
- Maintain daily/weekly and monthly file review output reporting spreadsheets. Organise a specified and growing number of directly authorised firms UK wide
- Schedule and manage own diary of File Review activities, other assigned compliance project work within desired timescales in accordance with function’s service standards
- Maintain a technical helpdesk answering compliance queries from IFA firms via phone and email

- Deal with compliance, regulatory and business-related enquiries from DA IFA firms
- As necessary provide compliance support to DA IFA firms and guidance to ensure compliance with regulatory rules and principles for businesses
- Liaise effectively with business owners in respect of regulatory issues and provide guidance and support, as required
- When required, assist the Senior Compliance Consultant in providing a timely response to requests for information and or project work
- Provide support to the Consultancy Function relating to the research and production of bulletins, regulatory news and other adhoc projects
- Provide DA IFA guidance on regulatory issues, FCA news, bulletin updates
- Assist with the review and sign off IFA promotions, regulatory updates, DA Bulletins and provide guidance where required
- Liaises with business owners in a professional and ethical manner
- Handles all enquiries and visits in line with agreed service levels
- Manage business relationships with IFA Principle owners
- Provide support and input to DA Function, areas include DA IFA Procedures, Compliance Manuals, Bulletins, T&C Scheme, Suitability Report Templates, Guides and other regulatory documents

Compliance Support Responsibilities

- Apply an intensive and intrusive (where required) risk-based, and more importantly a common-sense, approach to compliance support and all aspects of the DA compliance function
- Undertake file reviews with feedback using Enable system ensuring that findings and grades are accurately recorded, and feedback is constructive and supportive
- Provide timely updates to IFA business owners of business risks and failing in standards
- Work alongside the function’s Compliance Consultants
- Monitor KPI data and management information in respect of DA firms, whilst identifying adverse trends/risks and reporting or handling them accordingly to business owner and respective IFAs
- Provide consultancy support, guidance & assessments in respect of product knowledge and appropriate selling practices, and provide relevant feedback to IFA and support and provide 1:1 guidance to business owner and or individual IFA where necessary
- Monitor file review case load each month, complete monthly file review checks on our firms and manage any issues proactively through to resolution
- Undertake additional compliance project work as designated by the Senior Compliance Consultant

Ad-hoc Responsibilities

- Manage tasks and projects as delegated by the Compliance Director/Compliance Consultancy Function, applying a can-do attitude with enthusiasm and a positive approach
- Complete tasks to a high ethical standard and apply initiative to accommodate for wider issues.

Desirable Qualifications and Experience

- Level 4 or 6 Advanced Diploma working towards Chartered Status and or Level 7 or 8

- J07 Supervision in a Regulated Environment (desirable)
- Specialist qualifications:
 - Equity Release/lifetime mortgages – ER1 & HR1 or equivalent.
 - Occupational pensions – Combination of J04, J05 & AF3 or equivalent.
 - Long Term Care – CF8
 - Mortgages - CeMAP/MAQ/CF6
 - Single share-based investments – Level 4 diploma + IMC or securities gap fill
- Significant compliance experience within the financial services, preferably DA IFA sector, network, national and in an investment or insurance environment. An in-depth understanding of FCA/PRA regulatory rules & expectations.
- Demonstrable experience of providing compliance and training support to Directly Authorised IFA firms or within a Network of Financial Advisers or National IFA

Additional Key Skills

- Good listening and observational skills
- Applies empathy to business situations
- Is able to work pro-actively with business owners
- Business orientated background with a can-do approach
- Able to communicate clearly at all levels
- Delivers change, able to change culture and drive ethical behaviours
- Applies a common-sense approach to the decision-making process whilst maintaining the FCA stance and consumer outcomes is at the heart of all actions
- Experience of working within an IFA or tied agency environment
- Willing to learn and adapt as the Directly Authorised function grows
- Assertive and disciplined
- Strong technical ability with ability to communicate complex regulatory rules / guidance to IFA firms on a business level
- Flexible working and willing to participate on assigned tasks or project work