



Thistle Initiatives

Financial services compliance,
without the complexity

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We are a multi-award-winning compliance consultancy supporting regulated businesses and those on the journey to becoming regulated.



We are one of the largest members of the Association of Professional Compliance Consultants (APCC), with a 70+ team of financial industry specialists, compliance officers, ex regulators and lawyers, all providing advice and support to regulated firms both internationally and across the UK.

Over the past decade, we have proudly supported 1000+ firms within the financial services sector to become FCA regulated, navigate compliance complexities and keep moving forward, faster.

We are guided by a strong principle to be much more than a compliance consultancy.

Our philosophy of providing a world-class service and hands-on approach means **we think beyond the rule book and add value to every project** with a practical, professional and personal touch.

We are confident in the breadth of our financial services compliance expertise, providing best practice support, feedback on efficiency of processes and pragmatic advice, while looking at **what is relevant to your business** with a view to balancing risk with a commercial mindset.

We believe in doing, not delegating and we take the burden off you to keep your organisation moving forward, with an expert compliance partner by your side.

Some of our clients



Providing a
world-class service
and tailored
compliance advice
and support within
these sectors

Investments

Agency Brokerages	AIFMs	Commodity Futures & Options Brokerages
Corporate Finance Advisers	Discretionary Fund Managers	
Family Offices	Hedge Funds	Exchanges & Trading Platforms
Investment Advisers	Investment Managers	
Private Equity & Venture Capital	FX & CFD Brokerages	Retail & Institutional Wealth Managers
	Robo Advisers	
Social Trading Platforms	Stockbrokers	Trading Signal Providers

Payment Services

E-Money Institutions	Payment Acquirers	Payment Card Issuers
Account Information Service Providers	Bill Payment Providers	Payment Initiation Service Providers
	Payment Account Providers	
Commercial Agents	Payment Processors	
Electronic Communication Service Providers	Money Remitters	Foreign Exchange FX Providers

Credit & Mortgages

Credit Lenders	Buy Now Pay Later Lenders	High-Cost Short-Term Credit Lenders
Revolving Account Credit Lenders	Business to Business Lenders	Limited Scope Credit Brokers
Credit Reference Agencies	Credit Brokers	Debt Collectors
Providing Credit Information Services	Peer to Peer Lending	Debt Administrators
Mortgage Brokers	Debt Counsellors & Adjusters	Consumer Hirers
	Mortgage Lenders	Mortgage Advisers

General Insurance

General Insurance Brokers	Insurers	Call Centre Operations
MGAs	Affinities	Life
Motor Dealers	Health	Travel
Commercial	Property	Gadget

Digital Assets

Initial Exchange Offering (IEO) providers	Initial Coin Offering (ICO) providers	Cryptocurrency Exchange providers
Cryptoasset Exchange Providers - including cryptoasset ATMS	Custodian Wallet providers	Peer to Peer providers

Services



Acquisition Due Diligence

From FCA correspondence history, to governance and systems, complaints history, and AML risk frameworks, we have supported 60+ regulated entities to conduct due diligence before acquisition, advising on transactions worth over £5 billion.

First, we will conduct an initial scoping exercise, looking at the target firm's senior management controls, culture and regulatory history, and its financial exposure from legacy advice or management of assets. Based on this, we'll produce an initial report flagging up any risks or issues before you appoint accountants and solicitors and start incurring significant costs.

Working with us, you can be confident that all potential issues around your prospective transaction have been identified and highlighted in our acquisition due diligence report.



Financial Crime

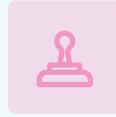
We support firms to navigate the complexities of financial crime regulations, including anti-money laundering, anti-bribery, counter-terrorism and tax evasion and so much more.

There is no one size fits all solution to the challenge of financial crime compliance, but our specialist financial crime team is here to help you protect your business, your customers, and your good standing with the regulators.

It can help you guard your business against all aspects of financial crime risk, including anti-money laundering (AML) and counter-terrorist financing (CTF), anti-bribery and corruption (ABC), anti-facilitation of tax evasion (AFTE), and fraud.

We apply our detailed knowledge of regulation, industry best practice, and financial crime risk to create practical tailored solutions for your firm.

We offer effective assistance ranging from outsourced operational due diligence, framework audits, desktop and face to face training to assistance in interpreting and implementing the regulations and legislation.



Applications

As well as Change in Control (CIC) authorisations, Variations of Permission (VOP), Section 178 Submissions and AML registrations, we have supported 1000+ firms to become FCA authorised, by ensuring they meet the threshold conditions and providing ongoing support throughout the application process.

This experience has given us an exceptional insight into how the process works and what the regulator is looking for. That means we'll always know how to present your firm and its data in the best possible light.

Our services include support with governance and culture, SM&CR, and fit and proper suitability arrangements for individuals – as well as creating framework policies and procedures and fielding queries from the FCA.

We can offer initial guidance on which permissions you may need to add or remove, guidance and support on adjusting your firm's regulatory business plan, help to create additional policies and procedures where required, and support with handling follow-up questions from the FCA.



Compliance Support

We will keep up to date as legislation and laws change so you do not have to, as well as supporting you to build a culture of compliance that wraps around the business.

To comply and remain compliant with FCA rules and regulations, your firm is required to have robust systems and controls in place. We can help you achieve this with a wide range of compliance support services, on either a bespoke project basis or provided under an ongoing retainer.

Our compliance support services include ad hoc advice and guidance, audits, training and competence, assistance with FCA returns and regulatory updates.

We also offer supervision and enforcement services; our enforcement support team has extensive experience of helping firms that are facing the risk, threat, or reality of FCA enforcement action. Our specialist team has extensive experience providing effective Section 165 and 166 support, helping firms navigate the process and resolve any issues efficiently.



Audits and Advisory

An external review of your compliance controls is one of the most efficient ways of assessing how effectively your compliance framework is delivering against the FCA's requirements.

As part of an audit, we'll undertake a robust review of your policies and procedures and hold discussions with key stakeholders in your business. We will then present our findings in a detailed report that helps you address any areas identified as in need of improvement.

Our experienced team can provide tailored advisory services to ensure your firm's continued compliance with the regulator's requirements.

Areas we specialise in include establishing a regulated business and navigating the relevant rules and regulations, assessing and advising on governance structures and frameworks to ensure your firm meets its regulatory obligations, prudential advice, client money and assets and regulatory due diligence around mergers and acquisitions.



ICARA and FCA Reporting

Our prudential team has a blend of accountancy backgrounds and regulatory expertise. We offer a comprehensive range of services to help firms implement and maintain their IFPR and ICARA obligations.

Whether your firm is an SNI or a non-SNI MIFIDPRU investment firm, a consolidated investment firm group or a non-MIFID firm, our team understands the underlying regulations and can interpret how the FCA rules apply specifically to your firm.

We will assist in your preparation for the ICARA process, including capital and liquidity planning, stress testing, recovery planning and wind-down planning. We also aid with reviewing firms' ICARA documentation to ensure compliance with FCA expectations.

Our team can develop wind-down plans for firms and has substantial insight into the FCA's expectations in this area. We have extensive experience in wind-down planning with firms of all types.

We can support you in completing regulatory reporting and submissions via RegData.



Supervision and Enforcement Support

Our enforcement team can be there to navigate with you the risk, threat or reality of FCA supervision and enforcement action.

We have extensive experience across the board including acting as an expert witness, and support for VREQ, OIREQ, Section 165 and Section 166 cases, and can support you to get your planning and documents in order.

Our specialist team has extensive experience in providing effective Section 165 and 166 support, helping firms navigate the process and resolve any issues efficiently.

The impression you make through the Section 166 process has an important bearing on how the FCA responds to any future concerns, bearing in mind that even after the process is finished it is likely to be keeping an eye on your activities for some time to come. Our team can help you prepare for FCA enforcement or a Section 166 visit. For example, we can conduct mock interviews to test the readiness of your senior team, then coach them as necessary. We can also assess the robustness, effectiveness and adequacy of your policies and procedures, and develop these as necessary, helping you create a robust governance framework.

Thistle Initiatives is part of the multi-award winning Thistle Group



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thistleinitiatives.co.uk



Bespoke pragmatic support helping firms meet both their business objectives and their regulatory commitments

atebcompliance.co.uk



A specialist insurance broker dedicated to helping firms operating in the financial services sector

absolutecover.co.uk



Providing time saving Suitability Report writing software for consistent client outcomes

atebsuitability.co.uk

Get in touch

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