



# IDENTIFYING & MITIGATING THE RISKS OF CONFLICTS OF INTEREST

## Designing & Implementing an Effective Control Framework

### BACKGROUND

The proper management of conflicts of interest has always been an underlying principle of the UK's financial services regime. However, there are increasing regulatory concerns about conflicts of interest which may arise from the everwidening range of activities that firms undertake. As a result, the Regulator has been increasing scrutiny of this area for some time.

Firms are required to identify and manage their conflicts of interest to establish and maintain an appropriate conflicts of interest policy across the business; disclose conflicts of interest, and if appropriate; keep records. Senior management are required to be aware of – and to take appropriate action – in respect of the requirements.

### OBJECTIVES

There are a number of areas where issues associated with conflicts of interest may arise, which presents the following questions: **What do firms actually have to do to make sure that they do not fall foul of the regulator's requirements in this area? What should senior management be doing? How does this tie in with investment research? And how might you deal with the regulator, if they choose to ask awkward questions about conflicts in your firm?**

This workshop will examine what the requirements are from a practical perspective. It will examine at the regulator's current thinking on the subject and provide practical assistance with drafting an effective conflicts policy. In addition, delegates will gain a practical overview of how to comply with the requirements and how to cope with regulator supervision in this area.

### WHO SHOULD ATTEND

This event will be of value to all those involved in conflicts of interest management and senior managers who oversee conflicts management in their firm. It will be of benefit to anyone in the compliance or legal functions in the business. These will include:

- Board members and senior management
- People involved with conflicts management
- Those responsible for issuing investment research
- Compliance Officers
- In-house legal personnel



### IDENTIFYING & MITIGATING THE RISKS OF CONFLICTS ...



### DETAILS

Date: **You choose**

(Comsure is available 24/7)

Venue: **Your boardroom?**

(No room? Comsure can assist in finding an appropriate venue)

CPD: **2 Hours**

Cost: **£520.00**

## WORKSHOP AGENDA

### The Regulators Conflicts of Interest Requirements

- What are the requirements
- Who do the Regulators requirements apply to
- What is the Regulator's current thinking in relation to conflicts of interest management
- How will the new regulatory regime affect the conflicts rules?

### Recent Developments and Future Proposals

- Asset managers required to attest compliance with rules
- Guidance on payment for order flow arrangements
- IOSCO final report on Private Equity and conflicts of interest
- MiFID Supervisory Briefing
- Potential future extension to insurers

### Identifying Conflicts

- Requirement to keep records
- Updating records
- Record keeping and investment research
- How to demonstrate compliance

### Record Keeping

- Requirement to keep records
- Updating records
- Record keeping and investment research
- How to demonstrate compliance

### Managing Conflicts

- Effective organisational and administrative arrangements
- Taking 'reasonable steps' to prevent conflicts

- The types of arrangements commonly used
- Using chinese walls

### Disclosing Conflicts

- The requirements for disclosure
- When disclosure may be used
- The disclosure test
- Using disclosure alone

### The Conflicts Policy

- The requirement to have a policy
- The content of the policy
- How to draft an effective policy
- The disclosure of the policy to retail clients

### Investment research

- Producing or arranging the production of investment research
- The requirements for non-scope firms
- Non-independent research
- The conflicts of interest requirements

### Senior Management Responsibility

- The level of involvement of senior management
- Delegation issues
- Management Information
- What can go wrong – and how to prevent it

### Dealing with the Regulator in Relation to Conflicts

- The regulator's concerns
- Understanding the problem
- How to protect yourself
- Lessons to be learned from recent actions

## ABOUT YOUR SPEAKERS - BIOGRAPHY OF COMSURE GROUP



### Mathew Beale, Director of Comsure Group

Mathew Beale, FCSI AIFP, is a Fellow of the Chartered Institute for Securities & Investment and founder of Comsure. Having started his career working within the asset management industry for ten years, Mathew has since focused on financial services regulation. Between 1995 and 2002, he worked for the body that is now known as the Jersey Financial Services Commission, where he was responsible for the day-to-day conduct of business of regulated entities and where he reached the position of Senior Compliance Manager.

Since 2002, he has worked within private practice in all aspects of regulatory compliance including: Assisting in the undertaking a number of reporting professional projects for the Jersey Financial Services Commission; Being involved in the preparation of the anti-money laundering guidance notes in Mauritius; Writing and delivering numerous training courses relating to the field of compliance for private and public bodies. Being a senior lecturer on the International Compliance Association's (ICA) Introductory Certificate in Compliance, the International (and UK) Diploma in Compliance and the UK Diploma in Anti-Money Laundering. During this time he was an acknowledged co-author of the materials used by the ICA in their UK and International Diplomas in Compliance. Since 2005, he has worked within Comsure in all aspects of regulatory compliance. Working in Mauritius on specialised assignments and since 2009 assisted the regulator in the Seychelles in delivering specialised training.

# BOOKING FORM

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Course/seminar title:
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Person booking this course/key contact: (if not the delegate)
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**DISCOUNTS APPLY - FOR MORE DETAILS PLEASE SEE WORKSHOP OUTLINE OR EMAIL  
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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 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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**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.

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

Payment: (All payments must be made in accordance with the above terms and conditions)

PLEASE NOTE: CREDIT CARD bookings can be made on-line

PAYMENT AMOUNT:

BOOKING DATE

**PLEASE TICK IF PAYING BY CHEQUE.**

Please make cheques payable to **COMSURE**

and send to:

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**Comsure**

**1 Bond Street,**

**St Helier, JE2 3NP**

**PLEASE TICK IF YOU ARE MAKING ELECTRONIC PAYMENT.**

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## DATA PROTECTION

For details on Comsure's data protection policies please refer to [www.comsuregroup.com](http://www.comsuregroup.com). If in the meantime you do not wish to receive any further communications from Comsure, please tick here

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