

Client	The client is a leading long-term savings and investments company operating internationally. It provides life assurance, pensions, investment management and a selection of other financial services products to millions of customers worldwide.
---------------	---

Project Name	Review and audit of systems and controls over the Direct Sales Force
---------------------	--

Project Start Date	May 2010	Project End Date	June 2010
---------------------------	----------	-------------------------	-----------

Industry	<input type="checkbox"/> Corporate banking	<input checked="" type="checkbox"/> Insurance
	<input type="checkbox"/> Fund Custody & Investment Services	<input type="checkbox"/> Investment banking
	<input type="checkbox"/> Private banking	<input type="checkbox"/> Asset and wealth management
	<input type="checkbox"/> Retail banking	<input type="checkbox"/> Corporate
	<input type="checkbox"/> Broker / Dealer	

Category of Service	<input type="checkbox"/> Performance measurement and monitoring	<input checked="" type="checkbox"/> Regulatory compliance and reporting
	<input type="checkbox"/> Portfolio risk management	<input checked="" type="checkbox"/> Business process improvement
	<input type="checkbox"/> Specialised risks	<input type="checkbox"/> Training and people change
	<input type="checkbox"/> Data Quality	<input type="checkbox"/> System selection and implementation

The Challenge	<p>The client owned a healthcare brokerage business, which it was in the process of selling to a third party. A significant part of the business received by the brokerage firm was brought in via a Direct Sales Force (DSF) team, comprising 81 Appointed Representatives (ARs). As part of the negotiations relating to the sale, it was agreed with the purchaser that an independent review would be undertaken of the systems and controls relating to the DSF.</p> <p>The systems and controls within the scope of the review were those relating to the recruitment, assessment, training and monitoring of the ARs, through whom the brokerage sells its products.</p>
----------------------	---

Approach and Solution	The review was conducted based upon findings drawn from a desk-top review of procedures and reports relevant to the activities in scope. Relevant Head Office staff and team members of the Sales Management team were interviewed, as well as a sample of ARs independently selected by advantage.
------------------------------	---

Results and Benefits	A detailed and comprehensive report was produced for the client, which not only provided them with all of the information they required, in relation to DSF controls, but which also fully satisfied the conditions attached to that specific aspect of the corporate transaction.
-----------------------------	--

Software used	N/A
----------------------	-----