

<b>Client</b>	The client is the insurance division of a leading banking group
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<b>Project Name</b>	Preparation for FSA thematic and ARROW reviews
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<b>Project Start Date</b>	September 2009	<b>Project End Date</b>	March 2010
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<b>Industry</b>	<input type="checkbox"/> Commercial 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

<b>Category of Service</b>	<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 checked="" type="checkbox"/> Training and people change
	<input type="checkbox"/> Data Quality	<input type="checkbox"/> System selection and implementation

<b>The Challenge</b>	FSA were undertaking the first Arrow visit under their enhanced supervision regime and at the same time undertaking a thematic insurance review. Our client wanted to ensure proper preparation for these visits.
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<b>Approach and Solution</b>	<p>Our approach was to firstly assist the client in defining their desired objective from the review.</p> <p>We then reviewed available information sources, including FSA speeches and enforcement actions; the client’s internal board and executive papers; the client’s risk maps; and the information presented to the FSA in response to the FSA’s information request. From this review, we assisted the client in determining areas of likely FSA review and prepared summary “aide memoires” on these areas. It is important to note that the briefing materials was not a “party line” but are a reminder of the issues of which the interviewees should already be aware, presented in a focused way.</p> <p>Briefings were carried out with all interviewees covering the FSA approach to interviews and an overview of likely areas of FSA review.</p> <p>Face to face mock interviews were carried out with each interviewee, followed by a one to one feedback session. The purpose of these is not to test the factual content of the responses, but to get the interviewees used to the likely method of FSA interviewing.</p> <p>We also provided advice on the logistics of arranging the FSA review meetings.</p>
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<b>Results and Benefits</b>	The project enabled the client to ensure all interviewees were adequately prepared for their review meetings, for both the Arrow and the thematic reviews, and enabled it to meet its stated objectives.
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<b>Software used</b>	Not applicable
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