Client	The client is the UK incorporated entity of a leading global investment management firm that offers high-quality research and diversified investment services to institutional clients, individuals and private clients in major markets around the world.

Project Name	Pre-Arrow visit Preparation and Support

Project Start Date	November 2010	Project End Date	December 2010

Industry	☐	Commercial banking	☐	Insurance
	☐	Fund Custody & Investment Services	☐	Investment banking
	☐	Private banking	☑	Asset and wealth management
	☐	Retail banking	☐	Corporate

Category of Service	☐	Performance measurement and monitoring	☑	Regulatory compliance and reporting
	☐	Portfolio risk management	☑	Business process improvement
	☐	Specialised risks	☑	Training and people change
	☐	Data Quality	☐	System selection and implementation

The Challenge	Following previous FSA Arrow and Internal Capital Guidance reviews where the regulator identified the client as falling short of its peers, the client was very keen to ensure that it be well prepared for its forthcoming Arrow review. Very few of the senior management of the client being interviewed by the FSA had been through an Arrow visit and most had limited contact with the regulator.

Approach and Solution	Working closely with representatives of the client's Risk and Compliance Departments, avantage were able to fully prepare and support the senior management in preparation and during the Arrow visit. Specifically our approach was to: • Conduct an independent review of documents submitted to FSA and other relevant documentation. • Present to senior management and the Board on the Arrow approach and provide insight into the FSA's likely areas of focus. • Prepare tailored briefing packs including story boards identifying current issues on FSA agenda and those highlighted by the document review. • Conduct face-to-face briefings with the client senior management and Board using the tailored briefing packs. • Conduct mock-interviews with those selected by FSA for interview, followed by detailed feedback to all interviewees to provide guidance on interview techniques and approach. • Conduct a group de-briefing covering generic and thematic areas of concern arising from the interviews with suggestions for improvements (with specific

	feedback on individuals provided to the Client's Compliance and Risk Departments).

Results and Benefits	Senior management felt that they were well briefed and prepared for the Arrow visit which concluded with a positive outcome from the FSA.

Software used	Not applicable.