



Implement Compliance
Solutions & Resources

Authorisation and Permissions Service

ICSR is an advisory firm serving primarily the insurance sector which specialises in compliance, risk and corporate governance including company secretarial. We assist firms in obtaining and maintaining their authorisation and developing, implementing, operating, reviewing and changing their control and operating frameworks and environments. We offer these services flexibly through advisory, co-sourcing and outsourcing models and have a Talent Pool of experienced individuals available to support our clients' needs.

Operating in a regulated environment can be administratively demanding, expensive and time consuming and that starts at the time that a firm needs to be authorised before they commence undertaking regulated activities in the UK. ICSR has experience at assisting firms with FCA and PRA applications for Authorisation, Variation of Permissions and Change of Control offering a flexible approach ranging from fully project managing the process to merely advising on the application and documentation.

Some of the typical activities covered by our authorisation and permissions service are shown on the reverse of this document.

Please contact one of us if you would like to discuss your requirements in complete confidence.



Kenneth Underhill
Director

kenneth.underhill@icsr.co.uk
07715 655745



Jason Jones
Director

jason.jones@icsr.co.uk
07920 199331

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www.icsr.co.uk | 0203 837 7080

Authorisation and Permissions Service

Typical Activities

Application for Authorisation, Variation of Permission or Change in Control

- Review activities and advise on requirements
- Advise of any potential issues and the solutions
- Draft, review and/or advise on as required:
 - The application forms including those for persons subject to the Senior Managers and Certification Regime (SM&CR)
 - The regulatory business plans
 - Financial projections and assumptions
 - Governance and control structures
 - Operating documentation including Compliance Policies and Compliance Plan
- Supporting your response to any regulatory queries during the application process
- Preparation for Senior Manager interviews with the regulators

Post-Application

- Support and advice on developing and implementing the firms' control environment including compliance and risk activities to meet regulatory requirements
- Creation and delivery of operating documents including:
 - Annual Compliance Plan
 - Risk Register
 - Financial Promotions Register
 - Gifts and Entertainment Register
 - Board reporting templates
 - Terms of Business Agreements
 - Delegated underwriting arrangements
 - SM&CR compliant processes
 - GDPR registers and processes

Outsourcing Risk, Compliance and Company Secretarial Activities

While firms are not able to outsource their responsibility for complying with regulatory requirements it is possible to outsource a significant number of activities in order to maintain an efficient and cost-effective operating model.

ICSR offers an outsourced or managed service for firms' risk, compliance and company secretarial functions. These are outlined in our Outsourcing Flyer which is available on request.

