

Regulatory Engagement Policy

A practical checklist to help you manage your regulatory engagements

A regulatory engagement policy is a key tool for a firm in effectively managing its regulatory relationships, as it helps provide governance, consistent messaging, and quality control across its interactions with regulators.

This is particularly relevant as a firm scales, growing in size and complexity, as the number of these interactions will increase together with the level of focus and scrutiny from regulators.

| Checklist – Regulatory Engagement Policy | | |
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| 1 | Identifies the policy owner, as well as individual within the firm responsible for managing the ‘day to day’ regulatory relationships | ✓ |
| 2 | Sets out the objectives and scope of the regulatory engagement policy, and references other relevant policies as appropriate – eg incident management | ✓ |
| 3 | Identifies which regulators are covered by the policy | ✓ |
| 4 | Specifies any regulatory rules in respect of relationships with and communications to regulators – eg FCA Principle 11, PRA Fundamental Rule 7 | ✓ |
| 5 | Defines who within the firm can talk to regulators, and on what basis | ✓ |
| 6 | Sets out governance around responding to regulator information requests, including central recording and quality assurance on submissions as appropriate | ✓ |
| 7 | Sets out process for recording commitments made to regulators within meetings, and tracking delivery against these commitments within a reasonable timeframe | ✓ |
| 8 | Specifies which type of meetings with regulators would require a briefing, and which team or department is responsible for providing the briefing | ✓ |
| 9 | Record keeping – sets out process for recording formal and informal regulatory requests | ✓ |
| 10 | Provides high-level guidance to employees in their interactions with regulators, including with respect to tone and behaviour | ✓ |

Key contacts



Claire Haydon
Executive Director – A&O Consulting
Tel +44 20 3088 1941
claire.haydon@allenoverly.com



Tom Anderson
Executive Director – A&O Consulting
Tel +44 20 3088 1853
tom.anderson@allenoverly.com

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