

Business Case

Preparation for pre-approval and routine regulatory inspections by global regulators - ensuring readiness for external inspections in order to provide an accurate state of account and minimise risk of regulatory citation.

As well as establishing processes, skills and accountabilities for continuous inspection readiness.

This involved tackling aggressive timescales, gaining resource commitment and achieving a consistent determination of risk across businesses.



Execution

Starting with a full review of current quality systems we will plan and execute compliance gap analysis (gap analysis, audit, review and interview) to determine and prioritise gaps.

- Train the client in regulatory expectations and inspection behaviour
- Plan and manage remediation actions
- Support preparation of regulatory communications
- Support development of position papers to demonstrate current compliance status, risks and management plans
- Provide frontline and backroom support during inspections
- Support preparation of responses to regulatory queries and issues

The final step is to conduct mock inspections/audits to evaluate state of readiness throughout programme.

Outcome

- Understanding of the current compliance position and risks throughout the organisation
- Resolution of high priority risks
- Culture of continuous readiness established
- Increased knowledge base and confidence during inspections
- Greater preparedness for inspections, understanding of appropriate behaviours

KPIs and Benefits

A successful inspection outcome was achieved and consistent compliance status across the organisation.

A quality baseline was established.

The project resulted in reduced future inspection preparation costs.