

Who Are **Global FINREG Advisors**?

- ▶ Global FINREG Advisors™ (GFA) has been launched to advise National and Supranational Regulators and Global International Organisations on financial services law and regulations and market participant compliance with these laws.
- ▶ GFA is the dedicated consulting arm of Global Sales Compliance Ltd.® (GSC). GSC is the financial service industry's leading expert on cross-border marketing regulations across 75 countries worldwide.
- ▶ GFA is able to access GSC's regulatory and market expertise. GSC has been advising clients on local regulations for the cross-border marketing of financial products & services since 2006, working with a select counsel network for over 2 decades.
- ▶ GFA is able to share GSC's unique insight, practical knowledge and experience on compliance with cross-border fund marketing legislation by market participants (AIFMs, Asset Managers, Financial Institutions & Broker-Dealers).

GFA Rationale

GFA's goal is to be Regulatory Body's "trusted advisor" by providing third party objective (unbiased) feedback to the Regulators on legislation effectiveness and market participant compliance with the Regulator's laws & regulations.

Consultative Approach

Regulators want to know whether or not laws and regulations are being complied with in practice. Regulators should be able to access sources other than industry participants, law firms, Academia or Industry Associations for unbiased, objective feedback on market abuse or compliance with local regulations. Regulators may not have the "complete picture" by relying on their existing reporting mechanisms to provide real-time "on the ground" market feedback.

Poor compliance and market practice is rarely "self-reported".

GFA's Mission

GFA's mission is to ensure that Regulations in the local jurisdiction are effective, there is a "level playing field" for market participants, investor protection is paramount and market participants comply with local regulations for cross-border marketing of financial products and services.

GFA provides the "unbiased market feedback loop" in 5 key areas:

- 1 "Non-Compliant Marketing":** Cross-border marketing of funds in the local jurisdiction (what happens in practice, "on the ground")?
- 2 Effectiveness of Legislation:** Is our Legislation working well? How effective is the legislation (or not) as applied by market practitioners?
- 3 Areas for Development:** How can our Legislation be made even more effective? Suggestions for legislation enhancements to deal with any gaps in implementation or interpretation.
- 4 How do other National or Supranational Regulators operate?** "Market intelligence" on Regulator Peer approach to cross-border marketing legislation.
- 5 Compliance Implementation:** Remedies for non-compliance or legislative gaps.

GFA Advisory Approach

- 1. Identify the Problem:** Abuse and poor practice with respect to compliance with local rules on cross-border marketing of foreign funds to local investors. We specialise in cross-border/offshore marketing of Alternative Investment Funds (AIFs), UCITs Funds, private funds and financial services (Segregated Managed Accounts) to exempt investors in 75 countries.
 - ▶ Risk Assessment: Identify principal systemic risks to Regulators, investors and the market.
- 2. Could existing legislation be made more effective?**
 - ▶ GAP analysis on existing legislation.
 - ▶ New (planned) Legislation: How effective will it be in practice? Provide practical experience and market participant "behavior observation" as inputs and guidance to development of new cross-border legislation.
 - ▶ Feedback on what is working well in the local jurisdiction.
- 3. Case Studies:** Provide case studies and/or examples to demonstrate poor market practice and why the legislation may not be working effectively.
- 4. Development:** Suggest further development and consultation. Assist with drafting of legislation and regulation to cover gaps in compliance and/or interpretation by market practitioners.
- 5. Compliance Implementation:** Assist Regulators in project management and auditing.

Contact Us

Requests for information on Global FINREG Advisor services can be submitted on the "Contact Us" form at www.FINREG-Global.com.

Alternatively, please contact GFA CEO Cathy Brand at our London, UK office.

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