

Regulatory Consulting

Our services



We provide tailored commercially focused services to our clients to help them navigate the increasing complex financial services regulatory landscape.

We deliver practical, solution orientated advice and support to financial services businesses, whether large or small, taking the time to understand each business' unique challenges and goals.

With over 220 professional staff in the Channel Islands and a large regulatory consulting team across the Grant Thornton International network, we have one of the most experienced regulatory consulting teams in the offshore financial services markets.

Our team offers in-depth knowledge and technical capability to provide clarity and guidance to our clients, helping them respond to whatever challenges arise. Grant Thornton regulatory consulting team provides assistance at all stages to financial services businesses.

Set up and Licensing

Advice, assistance and support for all aspects of licensing applications as well as applications for Fund authorisations or registrations from initial contact to completion of applications and addressing concerns raised including:

- Assisting with initial approaches to, and further discussions with, the regulator
- Addressing concerns or queries raised during the application process
- Preparing and reviewing business risk assessments
- Drafting and reviewing policies, procedures and controls
- Reviewing systems for compliance with regulatory requirements

Day-to-Day Business

Strategic assistance, advice and support for day-to-day compliance and regulatory issues which can include:

- Performing the independent audit function for AML/CFT/CPT and compliance
- Providing tailored training on all aspects of financial services regulatory requirements
- Preparation for regulatory visits, engagements, reviews or inspections
- Undertaking reviews or inspections or providing reports on behalf of licensees, applicants for licences, the Regulator and third parties (for example purchases of a licensee) in relation to regulatory issues including:
 - Corporate governance
 - Compliance functions
 - Compliance monitoring programmes
 - AML/CFT/ CPT policies, procedures and controls
 - Risk management framework
- Assistance with completing regulatory returns and submissions
- Support and guidance on fostering a cooperative relationship with the regulator

Mitigation, Remediation and Enhanced Engagement

Advice, support and assistance with all areas of mitigation, remediation and enhanced engagement with the regulator including:

- Creating, supporting and delivering sustainable action plans for Risk Mitigation Programmes.
- Inspections and Investigations
- Periodic and ad-hoc reviews of client due diligence and risk assessments
- Compliance and remediation monitoring, testing and reporting

Core team structure



Charisma Lyall
Director, Regulatory Consulting



David Carney
Director, Risk Assurance
and Data Analytics



Dipak Vashi
Senior Manager,
Business Advisory



Michelle Miranda
Manager

ERM support

Support teams

Accounting support

The regulatory consulting team

The regulatory consulting team is supported by a dedicated team of external and internal audit professionals in the Channel Islands who regularly work on consulting engagements. The team also has access to other firms within the Grant Thornton network and regularly collaborates with them on regulatory consulting issues.



Charisma Lyall | Director, Regulatory Consulting

T +44 (0)1481 754214

E Charisma.Lyall@gt-ci.com

Based in Guernsey, Charisma is an Advocate of the Royal Court of Guernsey (non-practicing) as well as admitted as a solicitor in England and Wales (non-practicing) and as a legal practitioner in Queensland (non-practicing).

Charisma has extensive experience in regulatory issues gained during her 11 years' experience at the Guernsey Financial Services Commission, most recently as General Counsel for the Commission. During her time with the Commission, Charisma was responsible for the development and implementation of the new Financial Services Regulatory Laws as well as providing guidance and advice on all aspects of the Commission's work including supervisory matters, financial crime issues, sanctions and enforcement.



David Carney | Director, Risk Assurance and Data Analytics

T +44 (0)1534 885702

E David.Carney@gt-ci.com

David heads the Risk Assurance and Data Analytics offering for our firm across the Channel Islands. David is a Chartered Accountant and a Certified Information Systems Auditor (CISA), who has recently rejoined the firm having originally qualified with Grant Thornton UK. David brings over 20 years' experience in helping clients from a variety of sectors including public, retail, manufacturing and financial services to better leverage digital technologies.

His experience includes, Service Attestation Reporting, Internal Audit, IT controls, Data Protection, Information Security, Technology & Data Assurance, Data Analytics & Computer Assisted Audit Techniques ("CAATs") and Technology Consulting.



Dipak Vashi | Senior Manager, Business Advisory

T +44 (0)1534 885770

E Dipak.Vashi@gt-ci.com

Dipak is a Business Advisory Senior Manager and a ICAEW Chartered Accountant. During his career with ICAEW, he looked at Sustainability issues for their technical arm, producing guidance and technical updates for those looking to increase their sustainability offerings internally and to clients.

Dipak leads the firm's sustainability activities.



Michelle Miranda | Manager

T +44 (0)1481 753406

E Michelle.Miranda@gt-ci.com

Michelle has 8 years of experience in providing external and internal audit services. Michelle's portfolio of audit clients consists of a number of private equity clients with level 3 investments in diverse portfolios. She has experience on LSE – Main Market, SFS, and TISE listed and non-listed investment companies.