

Assurance and Assessment

Our Assurance and Assessment Service is delivered through our Compliance Assurance and Assessment (CAAS) methodology.

CAAS is our holistic end-to-end review of the effectiveness of a firm's compliance systems and control arrangement. It enables a firm to obtain an independent assessment of the effectiveness of its compliance arrangements and identify areas of significant weaknesses.

CAAS comprises of three distinct but related parts:

- Diagnostic review of the compliance function;
- Review of a firm's a risk based compliance monitoring programme;
- Assessment of a firm's overall compliance culture

Example of a recent CASS engagement

Our client, the investment banking and asset management subsidiary of one of the biggest financial services holding companies in Sub-Saharan Africa wanted an independent assessment of its compliance arrangement and recommendations on how it could be improved.

We undertook a firm wide onsite assessment of its compliance arrangement that included reviewing their compliance culture, effectiveness and visibility of the compliance function and the risk based monitoring programme.

We made a number of recommendations including updating their compliance policies and procedures to international standards by benchmarking them to relevant aspect of UK's FCA Conduct of Business Sourcebook. These recommendations were accepted and we implemented them for the client.

Find Us

United Kingdom

68 King William Street
London
EC4N 7DZ
Email: info@openspacesltd.com
Tel: + 44 (0) 7720 683 711

Nigeria

22A Rasheed Alaba Williams Street,
Lekki Phase I,
Lagos State
Tel: +234 (1) 293 0459