



'ON THE SOFA' PODCAST, EPISODE 4: PREPARING FOR A REGULATORY VISIT IN GUERNSEY

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In the fourth episode of our *On the sofa* podcast, Of Counsel [Nin Ritchie](#) and Executive Director of Collas Crill Compliance [Sandra Lawrence](#) give some practical guidance on how to prepare for a regulatory visit in Guernsey.

In the podcast, Nin and Sandra take a look at the different types of visits that a licensee can expect, how to handle pre-visit requests for documents and information, what to plan and be prepared for in the run up to and during a visit, and receiving the GFSC findings and what to do next.

They talk about the update of the GFSC's PRISM system which has meant that, since January 2021, companies are able to expect less expansive regulatory visits. These now take the form of either a full risk assessment or a financial crime assessment and focus on the GFSC's key thematics for 2022; politically exposed people (PEPs) and unclaimed client money.

As well as covering how to prepare for a regulatory visit, Nin and Sandra also address the pitfalls of failing to prepare.

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