

Payment Services Retainer Menu

Introduction

Our clients span the sector, from small payment, authorised payment and e-money institutions through to account information service and payment initiation service providers. We have provided services to over 500 payment services firms. What sets us apart is the quality of our team that includes two senior ex-payment services regulators.

Using the breadth and depth of our team's collective experience we interpret the regulations, provide practical advice and solutions that work for your business and the regulator – and ensure that compliance makes a positive contribution to your business.

We offer standard and enhanced retainer packages to our clients containing a range of support options. You can choose one of the packages below, or speak to us about designing a bespoke package from our menu overleaf, to meet your firm's specific requirements.

Choose your service

	Standard	Enhanced
FCA reporting & notification obligations		
Annual Risk Assessment - review and advise	◆	
Annual Risk Assessment - manage and update		◆
RegData / E-money returns - review and advise	◆	

Choose your service (cont)

	Standard	Enhanced
Compliance assurance & support		
Annual PSR compliance review		◆
Annual safeguarding audit		◆
Annual financial crime review (and report available for your bank) - remote	◆	
Annual financial crime review (and report available for your bank) - onsite		◆
Annual assessment of your financial crime policies and procedures		◆
Expert consultant support		
Consumer Duty Support		◆
Compliance review meeting		
Compliance monitoring		
My Compliance Centre access		◆
Operational Resilience		◆
Regulatory updates	◆	◆
Compliance assurance & support		
Annual PSR compliance review		◆
Classroom and workshop training - one day per annum		◆
Board briefing - one per annum	◆	

Service	Description
Annual Risk Assessment	Mandatory independent annual risk assessment, as prescribed in the PSRs, identifying the risks facing your business and your risk mitigation plans, including specific sections relating to business continuity, IT security, safeguarding, outsourced services and fraud.
RegData / E-money returns	Prepare, validate and submit online, in accordance with your reporting schedule (limited to 'review and advise' in respect of the Standard Service).
Annual PSR compliance review	Ensure your policies, systems and controls, processes and procedures continue to meet PSR regulatory requirements, including reviewing and updating your compliance manual.
Annual financial crime review	Review of your anti-money laundering, anti-fraud and anti-bribery and corruption controls with the report provided in a format that may be shared with third parties, e.g. your bank.
Annual safeguarding audit	Annual review of your compliance with the safeguarding requirements under the PSRs/ EMRs, and provision of an opinion whether you have maintained organisational arrangements adequate to enable you to meet the FCA's expectations.
Annual assessment of your financial crime policies and procedures	A compulsory requirement of the MLRs and which requires an assessment of your policies, procedures and systems.
Expert consultant support	On demand support from your dedicated Payment Services Consultant and where appropriate other specialists in your Account Management Team, e.g. financial crims. Using your set support hours, they can answer your questions, provide advice or deal with specific issues.
Compliance review meeting	A structured meeting with your dedicated Payment Services Consultant to review your compliance management programme and help you address specific tasks such as responding to FCA communications, customer onboarding, challenging customers or other day to day matters that may arise.
Compliance Monitoring	Agreed schedule of visits to your office to provide assistance with routine compliance monitoring, coaching, of your compliance team and other ad-hoc tasks.
My Compliance Centre	Access to our online regulatory management portal that provides a range of features designed to enhance your compliance management, such as your compliance monitoring programme, document templates and compliance registers.
Operational Resilience	Supporting you to strengthen your operational resilience, including helping you identify your important business services, helping you set your impact tolerances, providing advice on scenario testing, self-assessment and preparation of appropriate communications plans.
Regulatory Updates	Receive email prompts and summaries of regulatory changes that affect your business.
Consumer Duty	To provide a template and guidance document for completion, review the initial document and provide comments and feedback, facilitating workshops and providing comprehensive training solutions.

Service	Description
Wind-down Planning	If you are an API, AEMI, or SEMI, you are required to have a wind-down plan to manage your liquidity, operational and resolution risk. The wind-down plan should consider the winding-down of your business under different scenarios including a solvent and insolvent scenario.
Compliance e-learning	Access to our market leading interactive e-learning compliance training solution. On demand training and assessment with certificates issued to your staff and reporting access with audit trails available to management.
Classroom and workshop training	Tailored to your specific requirements and with the ability to cover many different topics including financial crime and incident reporting.
Board briefing	Clear, summarised and structured regulatory updates for your board on the current regulatory landscape, agenda and priorities, allowing them to make informed strategic decisions.

About Cosegic

Cosegic is one of the UK's leading providers of compliance consultancy and regtech services. Our award-winning services help firms that are subject to regulation by the Financial Conduct Authority or the Prudential Regulation Authority, to become authorised, manage their ongoing compliance and regulatory obligations and empower their staff with focused compliance training.

What makes us stand out is the skill and expertise of our team, which includes ex-regulators, industry practitioners and subject matter experts. Through the breadth and depth of their collective expertise and experience we offer an outstanding service, interpreting the regulations, providing practical, usable advice and solutions that work for your business and the regulator – and ensuring that compliance makes a positive contribution to your business.

Our specialist consultant led services help to minimise the regulatory burden and using technology to reduce the cost of compliance, provide transparency and traceability and deliver management information that enables more informed risk and compliance management decisions.

It's a proven formula, we've successfully managed more than 1,100 new FCA applications and over 600 firms rely on our ongoing compliance support and guidance.

Need more information?

If you have a question or require clarification of any point in this factsheet or would like to find out more about our services and how we can help you then please get in touch:

Call us on **+44 (0) 20 3457 3181** or email **info@cosegic.com**