

## Compliance Manager

**Reports to:** Senior Compliance Manager

**Based:** Hybrid or Remote

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### Overview

The Compliance and Insight team is integral to the LSB's unique services and value proposition for its registered firms, and more widely, the financial services industry. The team is responsible for monitoring all aspects of registered firms' compliance with, and for supporting firms to embed, the Standards and Codes for which the LSB is responsible. In doing so, the team supports the LSB in achieving its vision that all customers receive the right outcome from their financial services provider, which lies at the heart of the LSB's role as a voluntary regulator and standards-setting body.

This team's functions are specifically aligned with the LSB's strategic aims of 'Independent assurance and oversight' and 'Industry insight and innovation' set out in its strategic summary plan 2024-27.

The role of Compliance Manager will support the Director of Compliance and Insight and the Senior Compliance Manager with the implementation of a new LSB assurance and oversight strategy that centres on the use of both quantitative and qualitative data and management information. The strategy will enable the LSB to more effectively harness data, both internally- and externally sourced and from our registered firms, to improve our understanding of what is happening in the market and our assessment of trends and the areas of greatest risk and detriment to customer outcomes.

The role is responsible for assessing adherence to the Standards of Lending Practice and other Codes and Standards, across a portfolio of registered firms, in order to provide the LSB Executive and Board with an appropriate level of assurance of firms' compliance with the requirements of the Standards or Code.

The role requires demonstrable assurance and oversight skills and knowledge, along with an ability to: analyse both qualitative and quantitative information confidently; identify trends and risks to customers from the information presented; communicate clearly with external and internal stakeholders; and collaborate with the Policy & Legal team, Insight colleagues and the wider LSB to support a seamless and co-ordinated flow of information across the LSB and between the LSB and its registered firms.

The postholder will identify areas of industry good practice through reviews, meetings with registered firms and other sources of intelligence. Compliance Managers are responsible for the day-to-day relationship with registered firms and for the provision of advice and guidance to these firms in relation to the LSB's Standards and Codes.

The role requires the provision of clear and detailed reports to the LSB Executive and firms and will require travel throughout the UK at times, which will involve overnight stays.

## **The Role**

### **Oversight**

- Support the development and delivery of compliance and assurance strategies for existing and new Standards and Codes that include quantitative and qualitative analysis.
- Analyse information from firms and identify the key risks of harm to customers, dealing with complex problems, finding solutions and recommending interventions where appropriate
- Oversee and monitor how firms are adhering to the LSB Standards and Codes and utilise appropriate oversight and enforcement tools to hold firms to account
- Plan and execute compliance and assurance activity and relationship management visits with firms and their agents. This will include, as necessary, pre-visit communication, desk-based and on-site assessments, reporting, exit interviews and management of follow-up action plans.
- Assess registered firms' policies, procedures and operational frameworks for adherence to the Standards and Codes, make recommendations to firms and the LSB Executive team for any improvements or remedial action
- Produce high quality reports that bring issues and emerging risks to the attention of the firms and the LSB Executive in a timely manner.
- Carry out investigations into systemic or significant breaches, identifying issues and providing reports and recommendations to the LSB Executive.
- Using data to identify trends, outliers and provide clear and concise insights to support the Compliance and Insight team and the LSB's broader work in other areas.
- Form sound judgements on a variety of regulatory topics and communicate this clearly and succinctly to internal and external stakeholders
- Work collaboratively and build strong relationships with stakeholders across the organisation, including Insight colleagues, the Policy team and the wider LSB, and registered firms.
- Contribute to the wider organisational objectives, including making recommendations for continuous improvement of our processes, supporting colleagues and identification of sector-wide risks and issues to be fed into other work

streams across the LSB.

### **Advisory & relationship management**

- Act as the first point of contact and main liaison for a portfolio of firms.
- Provide advice and guidance to firms in relation to the interpretation and intended application of the Standards and Codes.
- Engage with firms and other stakeholders by representing the LSB at internal and externally organised events, as necessary.
- Provide clear, evidence-based input to development of the Standards and the supporting Information for Practitioners.

### **Knowledge, skills, and experience**

#### **Essential**

- A compliance assurance and oversight, or audit background, in the UK retail financial services industry with a good understanding of the regulatory landscape.
- Ability to work autonomously whilst managing various priorities with a solution focussed approach and ability to operate with confidence in an environment of uncertainty, complexity and change.
- Ability to work with data and management information and to communicate trends clearly and contribute to the development of effective compliance and assurance strategies.
- Strong report writing skills with the ability to articulate key findings in a concise and robust manner.
- Strong interpersonal skills with experience of dealing with senior stakeholders and gaining acceptance of report findings.
- Ability to identify and manage key stakeholders; and to build and maintain constructive relationships
- Ability to undertake detailed analysis, ensuring all relevant information has been accessed and reviewed in a timely manner.
- Ability to form judgments quickly based upon the balance of information gathered.
- Ability to think clearly and rigorously about how best to assess and validate risks and reach robust judgements
- Ability to deal constructively with challenge and support the identification of pragmatic solutions.
- Highly motivated with a flexible approach to change and an ability to adapt working styles accordingly
- Logical, independent thinker with the skills to influence others through tactful and sound persuasion.

- Good planning skills with attention to detail and capable of seeing the 'bigger picture'.

### **Desirable**

- Knowledge of practices and processes relating to fraud and payments.
- Knowledge of practices and processes relating to lending to small businesses.
- Knowledge of UK retail banking and consumer credit regulation.

### **The individual**

- Enthusiasm for consumer and business customer protections and raising financial services industry standards.
- A champion of the LSB values - *integrity, impact, inquiring and inclusive*.
- Readily demonstrates the LSB behaviours - *professional; honest; responsible & accountable; self-managing; focussed; objective; logical; agile; learning; improving; developing; open; collaborative; supportive; and aware*.

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