

Managing and Responding to Internal and Regulatory Investigations – The importance of being prepared!

- The first 24 hours are crucial
 - Which key employees, from which business functions, will form your response team?
 - Is your response team ready to deploy quickly and without notice?
 - Does everyone understand their role within the team?
- Manage your key stakeholders
 - Have you identified your key internal and external stakeholders?
 - Are you providing them with too little or too much information?
- Do you know where your key data is stored?
 - Who can secure it?
 - Who can access it?
 - Is it properly ordered and archived?
- What regulatory obligations might you have?
 - Do you have any reporting obligations? When might such obligations materialise?
- Manage the risk of other regulators getting involved, including cross border
- Good governance and a planned response are key
 - To what extent can you prepare key persons, in key jurisdictions?
 - What is your risk appetite? What are the key jurisdictions or business groups in which issues are most likely to arise or a regulator is likely to visit?
 - What documentation can be prepared in advance?
 - Do you have a raid response pack providing guidance to front of house and security staff?
 - Do you have a ready list of external counsel and technical advisors who know your business and can mobilise quickly if needed?
 - Do your PR team have an appropriate set of responses ready?
- Have you run practice scenarios with your teams?