

# Compliance Manager Vacancy (maternity cover)



Verisona Law is a progressive, independent commercial law firm for businesses based in Portsmouth and the surrounding region which also provides specialist private client services. The firm is dedicated to innovation and exceptional client service.

We are looking to recruit a Compliance Manager, based at our Lakeside office, for a period of maternity cover. There will be some travel to our office in Waterlooville.

Our 1000 Lakeside office is set within the large and modern Lakeside business campus and is ideally placed for access to the M27 and has transport links via bus and train and on-site car parking.

## Reports to

Chief Operating Officer

## Role summary

The Compliance manager role provides:

- effective risk management
- up-to-date regulatory compliance awareness
- guidance on best practice within the firm

## Liaises with

- The Compliance Officer for Legal Practice (COLP)
- The Compliance Officer for Finance and Administration (COFA)
- The Money Laundering Reporting Officer (MLRO)
- Complaints Director
- Risk Manager
- ICT Manager
- Managing and Business Development Manager and Board as required.

The post-holder will work closely with the heads of the various support functions and fee-earning teams to manage risk in the firm and to ensure compliance with SRA Code of Conduct and other relevant legislation and procedures, as well as quality standards such as ISO and CQS.

## Key responsibilities

General risk management

## Objectives

- Ensure excellence in risk management.
- Provide proactive support to the COLP, COFA and Risk Manager in the development and regular review of risk management and outcomes.
- Develop and maintain effective day-to-day systems, processes and procedures relating to risk management awareness and good practice, and implement agreed change programmes.
- Drive a culture of risk awareness throughout the firm, with a focus on assuring operational delivery of the firm's regulatory and risk management objectives in the time frames agreed and within budget.

## Actions

- Maintain a risk register that covers all core aspects of the business, legal services and operational activities—risk register to include a weighted risk assessment, scoring the probability of risks and the likely impact on the firm.

Candidates fulfilling these criteria are encouraged to send their CV in complete confidence to the COO – [maria.hart@verisonalaw.com](mailto:maria.hart@verisonalaw.com)



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- Undertake regular reviews and update the risk register and compliance failure register.
- Report back on a monthly basis to the Board with a summary risk report including assessed risks, priorities and action plans to reduce or mitigate risks identified.
- Drive a culture of risk awareness throughout the firm, with a focus on assuring operational delivery of the firm's regulatory and risk management objectives in the time frames agreed and within budget.
- Risk-assess systems, structures and functionality.
- Identify new areas of risk and determine the correct response and timing.
- Provide timely and accurate management information to facilitate effective decision making.

## Risk management—people, training and communications

### Objective

Ensure firm-wide awareness of the regulatory requirements and the systems and processes in place to identify, control and monitor strategic, operational and regulatory risk.

### Actions

- Raise risk awareness and the understanding of risk management.
- Create a culture and environment for risk management to operate effectively throughout the firm.
- Ensure supervisors understand and act on their responsibility for managing risk on a day-to-day basis and promote risk awareness within their team.
- Provide induction training with all incoming staff
- Create, develop and manage risk and compliance sections of the intranet or other regular communications channel.
- Provide training to directors, fee earners and trainees.
- Provide education and updates for all staff and ensure all are aware of their responsibilities in the identification, control and reporting of risk at a level appropriate to their role.

## General regulatory compliance

### Objectives

- Ensure firm-wide excellence in regulatory

compliance.

- Develop and maintain effective systems, processes, procedures and controls to achieve and comply with the Principles, Outcomes, rules and other requirements of the current SRA Handbook.
- Establish firm-wide awareness of regulatory requirements and expected good practice, and implement agreed change programmes.
- Establish periodic audit to assess the level of understanding and compliance with established processes and procedures.

### Actions

- Produce the annual risk and compliance and budget.
- Draft, develop, implement, maintain and monitor firm-wide compliance policies, procedures, standard forms and practical guidance.
- Research and develop expertise on new areas of regulatory law and practice to advise and guide fee earners to appropriate sources.
- Lead the implementation of agreed changes in response to new legislation, regulation and rules.
- Maintain a good understanding of the types of work undertaken by the firm as well as the various business services functions to ensure risk and compliance issues can be addressed.
- Monitor compliance remotely and through a structured audit programme
- Maintain awareness of compliance software products, services and applications in the market.

## Regulatory compliance—client and matter management

### Objective:

Ensure appropriate processes and systems are in place and in operation across all legal service areas to achieve regulatory compliance in client and file management activities.

### Actions

- Advise all practice areas on managing the client and matter inception process including client due diligence and risk assessment.
- Advise on the process of complaints handling and use of the complaints policy and procedures.
- Advise all practice areas on compliance and



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regulatory issues relating to conflicts, confidentiality and other relevant areas of the SRA Code of Conduct 2011.

- Analyse conflict/confidentiality data including investigating and resolving conflict and confidentiality issues as well as implementing and managing information barriers.
- Support and advise the nominated officer on financial crime prevention including devising, implementing and maintaining policies, procedures and records, reviewing and analysing suspicious activity reports, preparing disclosures and liaising with law enforcement agencies.
- Advise the firm on financial crime prevention, including the Proceeds of Crime Act 2002, related anti-money laundering, counter-terrorist financing, bribery and fraud prevention legislation, and resulting privilege issues.

## Practice management standards

### Objective

Oversee the LawNet, ISO and standards processes and procedures, monitoring performance and effectiveness, and reporting outcomes to the Board.

### Actions

- Manage the administration of all relevant professional practice management standard schemes and preparation for assessments.
- Liaise with the assessment network and external assessor as required.
- Manage issues arising from external assessments, communicating corrective actions required.
- Manage and update the office manual and relevant intranet information.
- Establish a programme to monitor performance against the relevant practice management standards including spot audits to identify early any areas of non-compliance and to recommend remedial action.
- Report findings, actions and recommendations to the Board.
- Manage the process of the annual LawNet, ISO and CQS audit.

### Key deliverables

- A compliance plan with a detailed gap

analysis of firm-wide regulatory compliance and risk management.

- An operational development programme to address gaps in regulatory compliance and risk management.
- Streamlined processes and procedures to ensure managed risk and regulatory compliance.
- Operational effectiveness based on a sound, risk-managed firm.
- The seamless implementation of change.
- The realisation of benefits flowing from effective regulatory and risk management.

### Knowledge/experience/skills/behaviours

- Broad and in-depth knowledge of the legal regulatory environment and the implications for law firms.
- Risk management experience gained within a legal services context.
- Excellent communication and interpersonal skills.
- Diplomatic and confident communication with partners and staff at all levels.
- Ability to develop and sustain effective working relationships with each partner and manager.
- Experience of leading change and ability to balance competing priorities.
- Strong commercial awareness.
- Strong intellectual capacity and sound judgement.
- Knowledge of Solicitors' Code of Conduct, SRA regulatory regime and financial crime prevention requirements.
- Knowledge of LawNet, ISO and CQS and other practice management standards.
- Strong organisational and planning skills.
- Resilience and ability to work in a constantly changing environment.
- Drive, enthusiasm, self-confidence and a good sense of humour.

### Limits on authority

- Authorised to make suspicious activity reports to the National Crime Agency.
- Authorised with approval from the firm's Risk Manager to make report material compliance failures to the SRA if the COLP is absent for more than two days.

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