
Compliance

The role of Compliance teams within financial services has grown in prominence in recent years as firms look to strengthen their control frameworks and decode the implications of regulatory change.

No two days are ever quite the same in Compliance as the team works to assist, support and challenge different business areas and respond to their queries or requests for advice. Hence, the work can be very varied and this should enable anyone joining the team to develop a good understanding of the various business areas within GAM including its multiple investment teams, sales and marketing, IT, finance, risk and operations and to form good working relationships with colleagues in these areas.

A new starter joining the Compliance Department will need to gain a sound understanding of the regulatory framework within which GAM operates. Whilst this role is located in the UK and the primary focus is FCA rules and guidance, GAM is an international company and its UK entities have a global reach with international clients, multi-jurisdictional registrations and a diverse product range. We have various regulatory training modules which can help staff with navigating the various requirements which arise from its extensive operations. We also liaise closely with our Legal team and often collaborate with them on projects.

Trying to keep track of regulatory changes can be demanding and one of our key challenges is to keep up to speed with the Regulator's output in relation to Consultation Papers (where they seek views from our industry) or Policy Statements (which detail final rules). Once we have sight of the proposed rules, we will work with the relevant business areas to interpret what the rules mean for GAM and put action plans in place so that GAM can satisfy its obligations by the required deadlines. A detailed and analytical approach is required to many of the Compliance tasks as it is important that we provide appropriate advice to the relevant business areas who will then act on it. A current example of our work is providing guidance to GAM's Brexit Project Team in order to develop our plan of action in relation to changes to our investment and marketing approach and trading arrangements.

The compilation of good quality records is crucial within an investment business such as GAM and the Compliance team ensures that key records are maintained where the underlying detail needs to be kept up to date.

Compliance has a role to play in educating GAM's staff on our compliance arrangements. For all new joiners, an interactive face-to-face Compliance briefing is provided. This provides the opportunity for a Compliance Trainee to develop their presentational skills, to promote the work of the Compliance Department and meet new joiners.

GAM's UK Compliance team is split between Advisory, Trade Surveillance, Testing and Financial Crime Prevention. This role, whilst forming a part of the Compliance Advisory team, would also work closely with the other teams. We also liaise with our Compliance Teams globally particularly when we are compiling global policies or developing a global standard.