

# Qualified Intermediary Case Study

Helping a new QI to quickly realise their full regulatory responsibilities and avoid an uncomfortable customer interaction.

## Challenge

A client that recently decided to become a QI recognised the need for specialist advice as they had identified a gap in their 1099 reporting.

This gap was identified through receipt of a customer query, demonstrating weaknesses in the internal governance and controls.

They needed regulatory and operational expertise to resolve the customer query and also to identify any other gaps, remediating them in accordance with regulatory expectations.

## Solution



Based on our regulatory expertise, we identified which parts of the regulations had been overlooked.



Using our operational expertise, we made recommendations on how to address the gaps identified and remediate them.



We closely supported the client to ensure a complete understanding of their own QI requirements.

Our operational expertise allows you to scale your business with confidence.

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# Outcomes



QI fulfilled customer reporting request with confidence.



QI remediated missed reporting without any regulatory penalty.




QI now fully understands and complies with their full reporting responsibilities.



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