

Newsletter – November 2023



"In 2005 we founded ISC, wanting it to be a place where people would enjoy working and share their enthusiasm with their colleagues. ISC today is a place where if I were starting my career again, I would very much want to join."

— Warren Goillau, ISC Director



Delivering Change
Matters

ISC are finally able to buy a drink. Our company is now aged 18. Whilst ISC won't be rushing out to get tattoos or buy fireworks like some other 18-year-olds, we are incredibly proud of our journey so far. We would like to thank all our clients, staff, associates, and partners in participating in our 18 years of success.

Our Company Profile

In 2005, three intrepid consultants formed ISC with the intent of building a consultancy that had integrity, could add value to our clients, and engage in ground-breaking transformation projects that would transform the way that Asset Managers worked. Over time the consultancy grew, and the size and shape of ISC has justified the vision that was held back in 2005. We strongly feel that we have met and exceeded our initial objectives.

Our Commitment

The cornerstone of our success has always been our commitment to our clients. We've had the privilege of working with a diverse range of firms, from startups to established enterprises. Through every project and collaboration, we've focused on empowering you with the tools, insights, and solutions needed to thrive in a competitive market.

Our Success Factors

Sustained Growth: ISC's growth story is a testament to our ability to navigate industry challenges. Over the years, we've expanded our service offerings to better serve our clients.

Innovative Solutions: We look for solutions (often technology enabled) that provide the greatest return on investment to our clients. Our approach is to overcome challenges and generate benefits to market participants, recognising the importance of balancing people, processes technology and data in the complex and highly regulated Investment Management Industry.

Exceptional team: Our success is not just about numbers; it is the remarkable individuals that make up the ISC Family. Our team's expertise, dedication, passion and pragmatism are the driving force behind our accomplishments.

ISC looks forward to continuing our successful journey with our valued associates and clients. Thank you!

Meet the Team

We recently had the pleasure of sharing a glimpse into the incredible individuals who make our team exceptional. If you missed it, head over to our LinkedIn page to catch up on our 'Meet the Team' series.

We hope you enjoyed getting to know us as much as we enjoyed sharing our stories!

Stay tuned for more exciting updates and stories in our upcoming newsletters.

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Investment Solutions Consultants

Meet some of our
experts!



*Discussion is a powerful
tool for learning*



*Delivering Change
Matters*

Behind the scenes

Step behind the curtain at Investment Solutions Consultants Limited, and you'll find a dynamic environment buzzing with creativity and collaboration.

Our behind-the-scenes are filled with energetic brainstorming workshops, thoughtful strategic planning meetings, and dynamic planning sessions. From our dedicated Directors to the meticulous Heads of Practices, the efficient Head of Operations, and our talented team of consultants, everyone plays a crucial role in shaping the way we work as a team.

ISC are always trying to identify ways of supporting our clients in the ever-evolving landscape of asset management. More specifically, navigating the stormy waters of regulatory change, ESG, other evolving specialisms such as private assets, and gearing up to conquer challenges and make impactful changes together. Exciting times ahead....

Our Forums

We have been busy with the Forums this year, hosting the 15th edition of our Regulatory Change Forum, at which our clients see great benefit in our two-monthly meeting of the minds. It is designed to facilitate open discussion about issues encountered with regulatory change either generically, or specific to a particular regulation.

If you would like to take part in the next Regulatory Change Forum in February 2024, please contact us reg-change@isc ltd.com

ISC Practice's

Regulatory Change Practice

In the fast-paced world of asset management, 'Regulatory Change' is a constant - Whether it's:

- *Delivering change for a new individual regulation*
- *Running a full regulatory change programme*
- *Conducting a regulatory change impact assessment*
- *Establishing an effective regulatory change function*

We provide experienced resources for effective, low-risk regulatory change delivery.

Our Credentials

- 10,000 plus assigned days of regulatory change experience
- Lasting, highly re-engaged relationships
- Recognise diverse challenges in regulatory change
- Implement solutions from horizon scanning through to handover to BAU
- Collaborate for tailored regulatory change delivery
- We chair industry forums specifically around regulatory change

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Regulatory Change Radar



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ISC Practice's

Product Change Practice

For asset managers, an ever-evolving landscape is that of Investment Products. Whether you are looking at products in terms of:

- *Different jurisdictions*
- *Specialist products*
- *ESG opportunities*
- *Regulatory Regimes*
- *Or other factors*

We serve asset management clients with our Product Change Practice, aiding launches, consolidation, and market expansion.

We provide skilled product change specialists, ensuring timely goal achievement with reduced implementation risk for clients facing market demands.

Our Credentials

- 12,000 plus days product change experience
- Cultivate lasting, highly re-engaged relationships
- Recognise challenges in product change
- Implement solutions from idea to BAU
- Collaborate for tailored product change delivery
- We pride ourselves on adding value to our clients

Market Insights

Key Items – Infrastructure & Governance

Financial Services & Markets Act 2023 and Edinburgh Mansion House Reforms: Essential for reshaping the UK's regulatory landscape. The FCA gains power to replace EU-retained laws, covering crucial areas such as Solvency II, PRIIPS regulation, MiFID data, and affirming LTAF's relevance in the UK.

Consumer Duty Implementation: Phase two, closing on 31 July 2024, shifts to outcome-based regulation.

North America T+1 Implementation Challenges: Asset managers, especially those without a North American presence, face process alignment across geographies, time zones, and systems. DTCC emphasizes urgency with testing underway and a narrowing window of time for any further changes.

Digital Operational Resilience Act (EU DORA): Over two years, four stages address ICT risk, incident reporting, digital resilience, and third-party risk. FCA's parallel framework finalizes by March 2025.

EMIR Refit Implementation: EU and UK affected, Q2-Q3 2024. Anticipate major changes, over 200 data points for EMIR reporting, requiring system adaptations.

EU Retail Investment Strategy: With more emerging details may need to be assessed by market participants. Focus on value, new reporting obligations, Investment Strategy amendments, PRIIPS disclosure simplification.

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Regulatory Change Radar



ISC is all about helping our clients be successful. Clients receive a personal relationship with our talented and pragmatic consultants, whose goal is to help them achieve success.

ISC Life

Our team delivers high-quality consultancy services to our clients.

Be part of our ISC family to build your career and meet some great people.



For more information about ISC and our services, please visit our website at [Home - ISC \(iscltd.com\)](https://www.iscltd.com)

Key Items – ESG

2023 has been a year of noticeable changes for the ESG landscape. The evolving nature of data availability and the development of new frameworks and standards contribute to this challenge. Despite emerging cohesive regulatory frameworks, full alignment is anticipated in the future rather than the present. Delays in policy statement releases and delegated acts, such as the UK SDR and ESA changes of SFDR, are expected due to reliance on international standards and ongoing changes in disclosures and data. Monitoring these dynamics remains crucial for compliance preparedness.

Keep an eye out for latest key updates on any regulatory updates. Follow us on LinkedIn - <https://www.linkedin.com/company/investment-solutions-consultants/>

About Us

ISC Ltd is a change management focused consultancy working with Investment Management firms principally in the City of London.

Our clients engage us to provide scoping and specialist delivery resources and solutions for business-critical change programmes focused on our core competencies.

➤ *Regulatory Product Operational efficiency*

We have an 18-year track record of building lasting and trusted relationships with our clients, with significant levels of re-engagement. We pride ourselves on partnering with and adding value to our clients.

We implement solutions from idea through to execution and transition to BAU.

ISC's depth and breadth of experience provided at a highly competitive price point represents significantly better value than other consultancies.

Work with Us

We promote a friendly, supportive and collaborative working environment and embody a culture of knowledge sharing.

We welcome inquiries for both permanent and associate consultancy positions. Contact us at recruitment@iscltd.com

If you want to discuss any of the items in this Newsletter – whether that's participating in our Forums or seeking advice on specific projects - please get in touch.

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