



Background to COSI (Compliance Officer Support Insurance)

One of the features of the SRA's new approach to authorisation is the requirement for firms to appoint a Compliance Officer for Legal Practice (COLP) and a Compliance officer for Finance and Administration (COFA), with the roles coming into play in January 2013. These roles are brand new and bring with them new responsibilities in a newly regulated environment. The roles carry significant elements of personal liability and the pressures where the key fee earners are required to take on the compliance roles can be particularly difficult to address.

We are pleased to announce the launch of COSI comprising our bespoke COLP and COFA advisory service, supported by our COLP and COFA insurance product.

Expert advice

Our service will provide you with solutions and assistance on regulatory questions or concerns you or your firm face.

The types of issues you may consider include:

- What does the SRA Code of Conduct require? The lack of guidance and detail in the Code increases the uncertainty you may face on a wide range of topics including client care, confidentiality, conflicts of interest, referrals, recommendations and dealings with the SRA.
- Are you compliant with the SRA Accounts Rules or the Handbook and how can you demonstrate this to the SRA?
- What increased challenges and personal responsibilities are created when you become the central point of contact between the firm and the SRA?
- How does FSA regulation impact your firm? Are you compliant with the Financial Services and Markets Act 2000?
- Money laundering and financial crimes – how adequate are your compliance systems?

What do you get?

- Exclusive website access to our comprehensive library of advice, documents and training videos.
- Our website not only covers COLP and COFA compliance but gives guidance and best practice support on HR, Tax and Health & Safety. A 'One Stop Shop' for your needs.
- Litigation and advice privileged to protect you when it counts.
- Pro-active advice to help you avoid getting into trouble in the first place.
- Alerts on regulatory changes.
- Membership and insurance together – one assists the other.
- Real experts with qualifications and credentials.
- Contact us through several means:
 - **Advice Line** – available 24/7, with unlimited access and advice on matters relating to SRA misconduct and disciplinary matters before the Solicitors' Disciplinary Tribunal
 - **Email / Enquiry Line** – 90 minutes of confidential expert email and telephone advice on COLP and COFA compliance queries
- The opportunity to upgrade to an extensive range of other business services where there are 'No hidden charges' and prices are fixed and transparent.