

- Compliance
- Senior Management Support
- Training
- Technology
- Due Diligence
- Government Services

## Standard Compliance support costs: [as at 1 January 2019]:

This fee schedule includes fees for the following arrangements

### Fee Options

1. Pay as you go (based on retrospective invoicing)
2. Agreed Project / Training
3. 40-hour retainer (based on advanced retainer invoicing)
4. Exceptional projects
5. Open Source Intelligence (OSINT) EDD reports

Described below are the above 1-4 options:

### Comsure's standard charges are as follows:

#### 1. Pay as you go (based on retrospective invoicing)

- o £200.00 an hour\* =
  - Advise as and when without any pre-agreed project/retainer
  - Specialist Projects
- o Please note in exceptional situations the fee may be over £200.00\* = for example;
  - Comsure may source external legal and other professional support/services
- o \*Please note; where comsure act on any client instruction the minimum fee of £100.00 (up to 30 mins) and the calculation of charges after 30 minutes will be each 15 minutes [15-minute units @ £50.00 per unit. 1 hour would equal £200.00] after that.

#### 2. Agreed Project / Training

- o £150.00 an hour
  - Standard Compliance Projects are those Comsure, and the client has discussed, planned and agreed on.
    1. All project fees - Invoiced retrospectively and at least monthly.
    2. All training fees - Invoiced in advance at the time of booking

#### 3. 40-hour retainer (based on advanced retainer invoicing)

- o £150.00.00 per hour
  - The Comsure, 40-hour retainer, requires an advance payment of £6,000.00 (equivalent £150.00 per hour).

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- Comsure would typically recommend a fixed **Initial (+ rollover) retainer** at a fixed cost.
- The benefit of a retainer - This offers clients a discount against the standard Comsure charges as well as allowing Comsure to prioritise client work on any client instruction.

#### 4. Annual retainer contracts (based on advanced retainer invoicing)

- £150.00 per hour
  - **Annual retainer contracts require** an annual 12-month contract based on the minimum time over a set period
    1. a month/quarter and
    2. 14 hours [monthly min] / 42 hours [quarter min]

#### 5. Exceptional projects

- In the event, Comsure is asked to quote and participate in an exceptional project, Comsure reserves the right to alter any of the above terms to ensure both Comsure's client and Comsure get value for money.

#### 6. Open Source Intelligence (OSINT) EDD reports

1. Comsure provides an OSINT EDD report service that will consider reputational and regulatory risks along with any real or potential links to any criminal/terrorist activities. Please note only those Comsure consultants that have appropriate training on OSINT research will conduct the EDD project.

#### Concerning costs, Comsure OFFER 2 types of (OSINT) EDD reports report

##### 1. £250.00 - BASIC OPEN SOURCE INTERNET (OSINT) DILIGENCE REPORTS

- a. As a minimum, any EDD report is a minimum £250.00 and the total amount of time will be limited to 1 hour.
- b. If, after this x1hr "time-frame" the researcher considers further work is required Comsure will advise the client accordingly.
- c. A basic report will include searching for subscription sites for negative stories, PEP and other high-risk information.

##### 2. £800.00 (MINIMUM) - ENHANCED EDD OPEN SOURCE INTERNET (OSINT) DILIGENCE REPORTS

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1. Further to the 1-hour essential report shown above if a more in-depth review is needed **OR** a client wishes to start with an “enhanced” report Comsure start off with a 4-hour preliminary examination at £200.00 per hour per subject (person and or entity).
2. After this 4 hour examination, we issue our report or beforehand, we advise the client whether we think further work is required and if so how much time we consider is needed.
3. Please also note, to enable our Open Source Intelligence (OSINT) investigators to do their jobs they need as much information as you are willing to share but must include
  - a. Full names – supported with any verification documents, e.g. passport and or identification card
  - b. Residence and citizenship and business location details
  - c. Family connections
  - d. Business activities
  - e. Professional associations/associates

**Where the client is not from Jersey, Comsure will aim to apply the same standards for the similar legal categorisations and titles/positions as described above**

#### **TO READ - PLEASE NOTE:**

1. If the contracted client does not use the retainer and or contracted hours/time, any hours remaining on the contract anniversary will be lost/cancelled.
2. If Comsure anticipates exceeding any agreed minimum hours [e.g. 40 hours], it will advise the client. In doing so any additional hours will be approved and invoiced separately at the same hourly rate as the retainer and under the same terms and conditions.
3. For training projects, Comsure can provide a one-off price – prices are on application.
4. For low-level work that requires no specialist skills, Comsure can agree to stand-alone fees from £35.00 per hour.

#### **Travel / other disbursements**

1. Where there is travel (outside of Jersey), the agreed rate will apply to “out of office” time based on 2-hour units (£185.00) but limited to a maximum 8 hours in any one day.
2. If any other disbursements are incurred such as stationary (e.g. providing files) or photocopying (printing documents etc.), separate invoices will be issued.

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## **General - risk warning - Concerning any engagement**

Please note Comsure does not, and cannot accept appointment to the role of Key Person (1) (CO/MLRO/MLCO [Compliance Oversight Function – “compliance”]. Nor can Comsure be seen or treated as a Principle Person (2).

1. The role of the Compliance is one of an 'oversight' role which necessarily means it is client's responsibility to set up suitable compliance arrangements. Therefore as a JFSC supervised firm, clients have the responsibility for compliance with the regulatory requirements. Comsure's role would be to provide support with compliance and Comsure would not assume responsibility for compliance.
2. Comsure can help clients through the process of improving and developing management, control, systems, policies and procedures that will assist customers to meet its regulatory and operational requirements. In doing so, it will aim to ensure they are suitable and considerate of the firm's commercial objectives.
3. It should be noted any matters highlighted by Comsure during its appointment and from time to time will be only those that come to Comsure's attention during the project(s).
4. These highlighted matters, however, may not necessarily be a comprehensive statement of all weaknesses that may exist or of all improvements the client will need to undertake.

## **Terms of business**

1. The Comsure “terms of business” and the “engagement letter” will be the basis of the contract for services offered during the duration of the contract whether paid “as you go” or through “a retainer” or “any other permutation”.
2. In signing terms of business with Comsure a client will be acknowledging it bears the primary responsibility for compliance with its legal and regulatory requirements as summarised in the Comsure risk warnings.

## **Going forward**

1. In delivering any agreed work, Comsure can offer continuity of service. This service is backed up by a team of financial services professionals through a dedicated business that is professionally insured.

## **For more information contact -**

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## Footnote (1+2)

### Key Definitions used in this letter

Jersey Principal Person and Key Person - The following provides further information regarding Jersey Regulatory Laws and the terms Principal Person and Key Person.

#### Principal Person:

- (a) Where the financial services businesses are regulated under either the FS(J)L (fund services business, general insurance mediation business, investment business, money service business and trust company business) or CIF(J)L (recognized funds and their functionaries and certified funds), Principal Person is defined in Article 1 of the respective law.
- (b) Where the financial services business is registered to carry on deposit-taking business under the BB(J)L, the Commission considers Principal Person to mean a director, controller or manager as defined in Article 1 of the BB(J)L AND the senior officer as defined by the Banking Business (General Provisions) (Jersey) Order 2002.
- (c) Where the financial services business has been granted a Category B permit to carry on insurance business under the IB (J) L, the Commission considers Principal Person to mean a chief executive and shareholder controller as defined in Article 1 of the IB (J) L, the actuary appointed in line with Article 25 of the IB (J) L AND any person intending to act as a director.

For the avoidance of doubt,

no individual that meets the definition of a Principal Person or Key Person in respect of a Category A permit holder (IB (J) L) is required to complete either the electronic Personal Questionnaire or a paper equivalent.

#### Article 1 - principal person" means – in relation to a person –

- (a) being a sole trader, the proprietor;
- (b) being a company –
  - (i) a person who, either alone or with any associate or associates –
    - (A) directly or indirectly holds 10% or more of the share capital issued by the company,
    - (B) is entitled to exercise or control the exercise of not less than 10% of the voting power in general meeting of the company or of any other company of which it is a subsidiary, or
    - (C) has a holding in the company directly or indirectly which makes it possible to exercise significant influence over the management of the company,
  - (ii) a director,
  - (iii) a person in accordance with whose directions, whether given directly or indirectly, any director of the company, or director of any other company of which the company is a subsidiary, is accustomed to act (but disregarding advice given in a professional capacity);
- (c) being a partnership –
  - (i) a partner,
  - (ii) where a partner is a company, any person who, in relation to that company, falls within sub-paragraph (b)(i), (ii) or (iii), and
    - in relation to a person whose registered office and principal place of business is outside Jersey, includes a person who, either alone or jointly with one or more other persons, is responsible for the conduct of the person's financial service business in Jersey, and
    - in relation to a person who has become bankrupt, includes a person who has been appointed as liquidator or administrator of the person's affairs;

Key Person is a defined term in each of the Regulatory Laws. - The term covers individuals fulfilling any one of the following three roles:

- (a) Compliance Officer (as appointed by the relevant Codes of Practice, issued by the Commission);
- (b) Money Laundering Compliance Officer (a compliance officer appointed by Article 7 of the Money Laundering (Jersey) Order 2008); or
- (c) Money Laundering Reporting Officer (a reporting officer appointed by Article 8 of the Money Laundering (Jersey) Order 2008).

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