5 principles for achieving compliance and risk management for FinTechs

Because of national variations and the complexity and the variety of modern business, each firm will need to work out its plan for risk management and compliance with financial crime regulations. However, there are five principles that, in our experience, are most important.

Comply with confidence

1

Focus on the Goal

Compliance and risk management help you tackle financial crime, first and foremost. Keep that in mind when you are making decisions about your approach.

2

Take a Holistic View

Compliance and risk management support business success while supporting each other. They are not mutually exclusive.

3

Integrate Early

Make a financial framework a core part of your business model, fully integrated into your approach from the start to manage costs and client experience.

4

Balance

Create a resilient framework with scope to 'flex' with changes like rapid growth or uncertain risk—that will almost certainly require the intelligent use of technology.

5

Find the Right Partners

Look for partners who are keen to deliver solutions that support your needs and meet your risks and have the capability and capacity to respond with agility.