

NEWS RELEASE

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COMPLIANCY SERVICES ANNOUNCE PHILIP NAUGHTON AS CEO

Compliancy Services, one of the UK's leading providers of compliance consultancy and regtech services, has announced that Philip Naughton has joined as Joint Chief Executive Officer, with responsibility for strengthening their consultancy business and helping them to achieve the next phase of their growth plans. Philip has 35 years financial services experience, 31 of which have been in UK Compliance, and was most recently part of the ACA Group which acquired Cordium.

Compliancy Services has been on a growth trajectory that has seen revenue grow by 70% in the past four years, with an average annual growth rate of 18%. They have built a leading position in financial services sectors including Banking, Capital Markets, Asset Management, Payment Services, Insurance and Lending and support more than 600 firms on an ongoing basis, in addition to a range of clients on an ad-hoc basis.

At the same time, Compliancy Services has invested in the development of My Compliance Centre™, a regtech application that will be launched in Q2 2020. My Compliance Centre helps financial services firms to more effectively manage their regulatory compliance obligations and provides them with deeper insight to help inform better compliance and risk decisions.

Ben Mason, Executive Chairman of Compliancy Services, explains “We have been extremely pleased with the growth over the past few years, building our reputation across a range of sectors and providing our clients with practical and trusted advice from our highly skilled team. Philip is a highly experienced compliance professional, with extensive experience of the industry and a rich history of corporate leadership, who will lead Compliancy Services through its next phase of development. We believe it is a reflection of our current position to be able recruit someone of his calibre and are delighted to have him on board.”

Philip Naughton said “I’m excited to be joining Compliancy Services at such a pivotal point in their growth. With an excellent reputation and established client base, I am looking forward to helping drive the firm’s ambitions for further growth, whilst supporting our clients in minimising the regulatory burden.”

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EDITORS NOTES

About Compliancy Services

Compliancy Services is one of the UK's leading providers of compliance consultancy and regtech services. Our award-winning services help firms that are subject to regulation by the Financial Conduct Authority or the Prudential Regulation Authority to become authorised, manage their ongoing compliance and regulatory obligations and empower their staff with focused compliance training.

Our clients range from small start-ups and entrepreneurial businesses to some of the best known brands and include asset managers; challenger, fintech and foreign owned banks; capital market firms, claims management companies, consumer credit lenders and intermediaries, cryptocurrency firms, payment and e-money institutions, insurance intermediaries and wealth managers.

With annual revenues approaching £5 million, Compliancy Services have successfully managed over 1,100 new FCA authorisations and more than 600 firm rely on their ongoing compliance support.

Find out more at www.compliancy-services.co.uk

About Philip Naughton

Philip has 35 years financial services experience, 31 of which have been in UK Compliance. He has extensive knowledge of both retail and wholesale compliance responsibilities and obligations, the last 10 of which have been predominately focused on the wholesale sector.

Before joining Compliancy Services, Philip spent 10 years working with ACA Compliance based in London. He was jointly responsible for a team of over 50 compliance professionals and a turnover of £11m. He joined the ACA group as part of its acquisition of Cordium in September 2018. At that time he was a Managing Director responsible for Cordium's UK Compliance practice.

His first role in compliance was in 1995 when he worked as an worked an Enforcement Officer for the Life Assurance and Unit Trust Regulatory Organisation, known as 'LAUTRO'. He then spent subsequent in compliance roles for The Hartford, that served the UK IFA market, with Compliance First (now part of SimplyBiz) and with National Australia Group.

He has extensive hands on technical knowledge experience with IFAs, banks, hedge funds, private equity/venture capital firms, corporate finance firms, and other more niche regulated and unregulated entities.

About My Compliance Centre™

My Compliance Centre is a cloud-based compliance management application that stores data, digitises processes, automates tasks and tracks changes. With its powerful reporting suite, firms can evidence compliance, track KPIs and get more meaningful management information that enables more informed decisions. It will enable firms to manage their compliance monitoring plan, risk registers, compliance tasks, SMCR obligations, file reviews, internal compliance enquiries and more.

