

## **Remote working business model**

We are aware that due to recent experiences, with firms and their employees being required to work from home, that some firms are considering whether a permanent office is required. This is a decision for the senior management of a licensee to make. However, before making the decision the Commission would expect ensuring that your controls, policies and procedures are appropriately updated. This could include, but is not limited to, the below;

- Have you updated your business plan, business risk assessments and business continuity plan;
- Have you confirmed any amended registered office address and associated requirements;
- Have you provided confirmation of the address(es) where business is being conducted and where records are being maintained;
- Where will physical (face-to-face) meetings be held if needed;
- What will the usual means of conducting meetings be (for example, conference facility/landline, Zoom, Teams) and how will they be recorded;
- What number of employees are (a) working permanently from home, (b) working from an office location, and (c) undertaking a combination of home and office working;
- Whether you have Guernsey resident directors and/or an appointed licensed corporate services provider;
- What the implications are if any of the addresses are home addresses; and
- Whether employees are working on personal or corporate devices (including for example, mobile and landline telephones, laptops, networked computers) and whether they have access to document storage systems, photocopiers, scanners, shredders etc.
- Have changes been made to all policies, procedures and controls affected by the move to home working, including but not limited to, new business procedures and procedures for virtual signatures.
- Have you appropriately amended your insurance cover to provide cover for home working including, but not limited to, changes to physical security and cyber risks.
- How will the firm continue to meet the four-eyes requirement in the minimum licensing requirement.
- What implications will the move to homeworking have for the firm's compliance monitoring arrangements? Will any changes be required to the way that the tests are carried out to ensure that the programme is effective?
- How will the firm's MLRO remain in contact with staff to ensure that they maintain awareness of the importance of reporting of suspicious activity?