

# Mock examinations, gap analyses and bespoke compliance projects

## Our services

---

### Mock regulatory examinations:



#### What is the core objective of these exercises?

- To prepare regulated entities for examinations and/or investigations performed by U.S. regulatory authorities



#### Which firms engage IQ-EQ for these services?

- Registered Investment Advisers (RIAs), including private fund sponsors
- Broker/Dealers (B/Ds)
- Commodity Pool Operators (CPOs)
- Commodity Trading Advisers (CTAs)



#### Which regulators do we cover?

- U.S. Securities and Exchange Commission (SEC)
- Financial Industry Regulatory Authority (FINRA)
- National Futures Association (NFA)
- Commodity Futures Trading Association (CFTC)



#### What informs our approach to mock examinations?

- **Experiential data aggregation:** During any given year, we oversee and/or participate in numerous examinations of the firms with which we work. We aggregate the data and information stemming from the authorities' inquiries and findings, which is used to train our exam teams, populate our document requests, and guide our questioning
- **Top-tier lineup of former regulators:** While the composition of our broader team is quite diverse, our dedicated mock exam group is largely comprised of former staffers from the SEC, FINRA and NFA with experience ranging from five to 20+ years in government service. We know that the best way to mock the examination process is to leverage the individuals who were trained directly by the regulators themselves
- **Holistic, commercial outlook:** We strongly believe that both IQ and EQ are essential for our people, our clients, and our business. Our collective EQ gives us the ability to engage on a personal level; we take pride in understanding the core business and pulse of an organization, which enables us to identify, assess and mitigate risk in a pragmatic, commercially centric manner



### What is the typical mock examination process?

- Preliminary search of publicly available information concerning client and client's digital footprint
- Initial discussion with client's CCO and other key stakeholders to identify and prioritize areas of focus and corresponding risk
- Delivery of initial document request letter with production deadline similar to that which a regulator would impose
- Schedule interviews with individuals from key business verticals including, for example, compliance, legal, operations, investments, finance and technology
- Review of information produced in response to initial data request
- Discussions with the CCO and others as necessary to clarify questions that materialize during the course of the exam team's review
- Issuance of secondary information request and scheduling of follow-up interviews, as necessary
- Compilation of findings, assignment of risk markers, and development of remediation plan
- Verbal or virtual discussion of preliminary results of the mock examination with client's CCO and other key stakeholders
- Upon client's specific request, drafting of written mock examination report with review areas, findings, risk indicators, and recommendations



### What sets us apart from other providers?

- **Informational advantage:** The experience and data gleaned by supporting our ongoing clients through real regulatory examinations is critical to our process; however, our true edge is our ability to synthesize, leverage and disseminate this information across our team, in turn ensuring timely and effective outcomes
- **Access advantage:** Compliance sits at the intersection of legal, operations, finance, technology and investments. We're not just a compliance consultancy, as we have dedicated service lines in each of these regulatory adjacent areas. As such, our mock exam teams enjoy unparalleled access to a level of sophistication and expertise not seen anywhere else in the industry
- **Business advantage:** Our backgrounds are diverse, including regulators, general counsels, chief compliance officers, chief operating officers, traders, auditors, and more. With this diversity comes a business-first approach that comes with true, deep understanding of various functions that reside within a firm's front, middle and back office. We're solutions oriented. We're here to facilitate capital growth, acting as a trusted partner to our clients

[Click here to learn more](#)

## Key facts and figures\*

People worldwide	Worldwide location	Assets under administration	Minimum senior team experience	Funds under administration
<b>5800<sup>+</sup></b>	<b>25</b>	<b>\$750<sup>+</sup> bn</b>	<b>20yrs</b>	<b>800<sup>+</sup></b>

## Key contacts



### Kathy Malone

Head of Department, Regulatory and Compliance

E [kathy.malone@iqeq.com](mailto:kathy.malone@iqeq.com)



### Sean Wilke

Head of Growth Strategy, U.S., Senior Managing Director

E [sean.wilke@iqeq.com](mailto:sean.wilke@iqeq.com)

## Our locations worldwide

### THE AMERICAS

Bermuda  
British Virgin Islands  
Cayman Islands  
Curaçao  
USA (Austin, Bedford NH, Chicago, Dallas, Fort Worth, Garden City NY, Houston, Iselin NJ, Miami, New York City, Rapid City SD, San Francisco and West Palm Beach)

### EUROPE

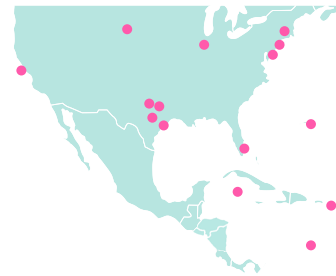
Belgium  
Cyprus  
France  
Guernsey  
Ireland  
Isle of Man  
Jersey  
Luxembourg  
Switzerland  
The Netherlands  
UK

### AFRICA

Mauritius  
South Africa

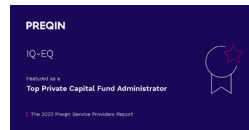
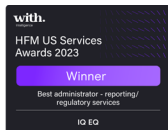
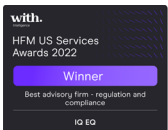
### ASIA

Mainland China  
Hong Kong  
India  
Japan  
Philippines  
Singapore



### MIDDLE EAST

United Arab Emirates



\*Information correct as of March 2025

IQ-EQ® is registered in the U.S. Patent and Trademark Office

This document is provided for information purposes only and does not constitute legal, tax, investment, regulatory, accounting or other professional advice. For more information on the legal and regulatory status of IQ-EQ companies please visit [www.iqeq.com/legal-and-compliance](http://www.iqeq.com/legal-and-compliance)

Reference: 9589\_MAR2025\_01  
© IQ-EQ 2025

Find out more  
[www.iqeq.com](http://www.iqeq.com)

Follow us