

From: [REDACTED]
To: [REDACTED]
Subject: FW: BetIndex debrief
Date: 11 November 2021 17:52:21
Attachments: [REDACTED]

All

[REDACTED]
[REDACTED] I think I have captured everyone in this email but please could you let me know if I have missed anyone off! Many thanks to those who contributed to this piece which is helpful in us developing our approach to novel products.

Please note the following in the Exec summary which is a brilliant summary of the tremendous individual and teamwork that has gone into this case. [REDACTED] was hugely impressed with the team.

- *Excellent collaboration across the Commission, and in particular the effective role of the cross team working group set up in early 2020 to support the case and its wider implications;*
- *The valuable input of specialist staff;*
- *The early recognition of the wider implications of BetIndex;*
- *The improved awareness of regulatory boundary issues as a result of the case;*
- *The good collaboration with the Jersey regulator; and*
- *The positive indicators of leadership and culture in a difficult environment, especially the absence of a blame culture and an openness to learning lessons.*

Please remember when reading through the report that this was an intense focus on one of our c100 cases which we progressed at a time that we were all also dealing with the effects of a global pandemic. Try not to focus in on what you may consider a 'negative' as this is not the point of the exercise, nor are there any 'negatives' but points to learn from. The individuals [REDACTED] spoke to were open, reflective and gave careful thought to issues flagged in the true spirit of lessons learned and potential pitfalls to be avoided in any future cases. If we reviewed any case then there would be things we may have done differently and as we all know, all of our processes have developed from 2015 when the licence was granted.

[REDACTED] and [REDACTED] and working through the recommendations.

I am very open to discussing any aspect of the report with any member of the team. Personally, I have found it really helpful when considering any developments in our processes, for example the best use of working groups, effective feed ins into policy development and the benefit of scenario planning. If people would like a debrief in a group or smaller groups I can certainly set that up but I thought in the first instance you might wish to consider the report before any such meeting.

Let me know if there is anything BI related, or any other topic, that you would like to pick up with me on.

Whilst mailing I thought that I would also mention the meeting today with the FI Action Group. [REDACTED] (who took notes) attended for the Commission and 4 members of the group attended VSH, one of whom was [REDACTED] who some of you may know/be aware of [REDACTED]. Whilst the meeting was always likely to have an unsatisfactory outcome for the group as there have been no findings of failings on the part of the Commission and there is no accessible compensation fund, the meeting was open and constructive. The group asked a number of very detailed questions, for example around the ts and cs in the application, but we discussed in the main topics such as our risk based approach and proactive/reactive work against a backdrop of limited resource. The meeting concluded after 2 hours.

Take care all.

[REDACTED]

From: [REDACTED]
Sent: Friday, September 10, 2021 7:15 AM
To: [REDACTED]
Subject: RE: BetIndex debrief

CAUTION: This email is from an external source - be careful of attachments and links

Dear [REDACTED],
As discussed please find attached a copy of the final report. Password to follow.
I wish you and your team the very best as you navigate the next stages of this case.
Please reach out any time if I can help in any way – e.g. to develop some of the suggestions raised by the team.
Kind regards

[REDACTED]

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

