

## **FINAL NOTICE DATED 9 March 2010**

### **GRO RISK SOLUTIONS LTD (“GRO”) and GRAHAME OGDEN**

#### **SUMMARY OF THE MATTER TO WHICH THE NOTICE RELATES**

**Date of issue: 9 March 2010**

On 19 January 2010 the FSA decided to refuse an application made by GRO under section 60 of the Financial Services and Markets Act 2000 (“FSMA”) for approval of Grahame Ogden to perform the controlled functions of CF1 (director), CF8 (apportionment and oversight), CF10 (compliance oversight), CF11 (money laundering reporting), CF28 (systems and controls) and CF30 (customer function).

The reason for this decision was that the FSA is not satisfied that Mr Ogden is a fit and proper person to perform the controlled functions to which the application relates. Specifically, Mr Ogden did not respond to the FSA’s requests for information in connection with the application. Mr Ogden has therefore not been candid and truthful in his dealings with the FSA and has not demonstrated a readiness and willingness to comply with the requirements and standards of the regulatory system.

GRO did not make any representations in response to the FSA's Warning Notice proposing to refuse the application nor, following the giving of the FSA's Decision Notice, did GRO refer the matter to the Financial Services and Markets Tribunal within the specified time limit or subsequently.

The FSA has concluded that it cannot be satisfied for the purposes of Section 61(1) of FSMA that Mr Ogden is a fit and proper person to perform the controlled functions of CF1 (director), CF8 (apportionment and oversight), CF10 (compliance oversight), CF11 (money laundering reporting), CF28 (systems and controls) and CF30 (customer function) and, on that basis, has refused the application.