



Terms of Reference

OFSI Legal Sector Engagement Forum (LSEF)

Office of Financial Sanctions Implementation

Objective

The Office of Financial Sanctions Implementation is seeking to enhance its engagement with the legal sector by forming a new forum for dialogue. It recognises that firms within the sector may already be present within pre-existing financial sector forums but seeks the creation of a legal sector specific periodic meeting to enhance direct government-industry-regulator engagement and dialogue. By enhancing mutual understanding and providing a platform to handle queries more efficiently, this forum will help OFSI build more productive relationships with members and vice versa.

Meetings and Frequency

- Meetings of the LSEF are to be held every quarter, on the first Tuesday in every third month. The first will be held by exception on Thursday 6th April at 10AM.
- The meetings will be held hybrid, on Microsoft Teams and at HM Treasury, 1 Horse Guards Road, London, SW1A 2HQ. Members are welcome to host if desired on an ad-hoc basis.
- Meeting agendas will be provided by OFSI's Domestic Engagement Team in advance of each Forum meeting.
- Industry input on agenda items is invited and heavily encouraged. OFSI will contact members each quarter before agendas are drafted to seek input to this end.
- If required, subgroup meetings will be arranged outside of these times at a time convenient to subgroup members.
- Meetings will be chaired by OFSI's Head of Domestic Engagement.

Questions to the Forum

- OFSI welcomes the submission of questions from members that it will endeavour to respond to in Forum.
- These should be submitted at least two weeks in advance in order to be answered in Forum.
- OFSI may answer questions directly with the member where appropriate.

Membership

- Membership is open to all interested parties within the legal sector.

- OFSI will maintain a list of permanent Members of the Forum. Prospective members should contact OFSI at ofsiengagement@hmtreasury.gov.uk to request to be added to the list.
- Members may invite interested parties within the legal sector to the Forum where appropriate and on an ad-hoc basis.