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Press Release

Teamwork, Collaboration and a drive for Compliance Culture brings success

VRS successfully supports U.K. Fintech in obtaining FCA License and build of operational compliance risk mitigation framework.

22 April 2021: Virtual Risk Solutions VRS Limited, the global compliance consultancy firm, has successfully supported PollenPay, a U.K. FinTech, in obtaining their United Kingdom Financial Conduct Authority (FCA) license.

PollenPay is a U.K. based Fintech which is initially bringing to the Market a Buy Now Pay Later (BNPL) offering which launches in May 2021.

“This was all down to team work and an amazing milestone for both PollenPay and VRS. Not just obtaining the license, but also the build of the operational regulatory framework to support it is immense. We all learnt a lot about going back to basics, streamlining and given limited resourcing capabilities to make this operational, working together across the business together with the client we created a risk control framework that is as effective and efficient as possible. Also, the culture of compliance at PollenPay was our biggest support from top down.” commented Oonagh van den Berg, Managing Director of Virtual Risk Solutions.

“Also having obtained a U.K. banking license for a FinTech, on the first submission round, is a big achievement and massive recognition to the work the team has put in!”

Leon Wilson, CEO of PollenPay also commented “When we started PollenPay, we knew that navigating the financial landscape in a disruptive unregulated space was going to be challenging to say the least. After my initial meeting with VRS, I felt like we had found our compliance saviour and knew Oonagh and her team would guide us through our journey to become one of the pioneers in assisting and offering new ideas to the FCA so they can better understand the Buy Now Pay Later space, and how FinTechs such as PollenPay can help change the way we can grow and move forward together.”

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