



POLLY JAMES

Partner
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Partner and Global Practice Co-Leader - Financial Services Disputes and Investigations

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BIOGRAPHY

Polly is an experienced financial services regulatory lawyer who helps financial institutions and their boards to manage regulatory risks arising in a broad range of situations spanning enforcement proceedings, supervisory interventions (e.g. s166 reviews and use of 'own initiative powers'), whistleblower reports, FOS complaints and navigating legal/regulatory changes. Having been on secondment to the FSA Enforcement Division, she knows what it feels like on both sides of the table.

Polly regularly conducts internal investigations in the financial services sector across a wide range of subject matter, with a particular focus on dealing with whistleblower allegations and other

sensitive matters, where she works with trusted employment law colleagues to identify and manage both regulatory risks and employment legal risks.

Polly is listed as a Leading Individual for contentious regulatory work in both Chambers & Partners and the Legal500. Clients say:

- "Polly is simply brilliant. She is such a strong advocate, and has great empathy and understanding. She makes terrible processes bearable." (Chambers, 2025)
- "Polly is extremely hard-working, and is easy to work with." (Chambers, 2025)
- "Polly is a really, really good lawyer. She is fantastic with demanding individuals, and has a good, understated yet clear and measured style." (Chambers, 2025)
- "Polly James is clever, savvy and client focused." (Legal 500, 2025)
- "Polly James stands out in providing holistic support. Rigour and depth in her technical legal advice, coupled with genuine care for her clients. You know that she's in your corner." (Legal 500, 2025)
- "Polly James is an excellent lawyer who provides sound advice." (Legal 500, 2025)
- "Polly James is an outstanding practitioner. She is incredibly knowledgeable and has vast experience in advising FCA-regulated firms caught up in regulatory matters, including advising on connected internal investigations. She has a wonderfully calming presence and is extremely client friendly. A very safe pair of hands." (Legal 500, 2024)
- "Polly James is calm, knowledgeable and considered." (Legal 500, 2024)
- "Polly James – is one in a million. Modest, smart, cool and collected. A joy to work with. Breathes life into every case and goes the extra mile at every stage" (Legal 500, 2023)
- "Polly James: A steady and calming influence when cases hit crisis point" (Legal 500, 2023)
- "Polly James is a popular choice of counsel for FCA actions and internal investigations. She regularly advises both individual clients and large financial institutions." (Chambers, 2023)

* Polly James is registered with the SRA as Mary James.

PROFESSIONAL AFFILIATIONS

Polly sits on the advisory board of the Financial Services Lawyers Association (FSLA) and was a founding member of the FSLA Pro Bono Committee, which provides free legal representation for

those unable to afford legal fees to defend cases brought against them by the FCA or PRA. Polly is also Co-Chair of CityHR's Legal and Regulatory Change Special Interest Group.

EMERGING THEMES 2025

Creating Connections

2025 marks the 15th edition of Emerging Themes in Financial Regulation & Disputes. This year, our overarching theme is Creating Connections, examining three main pillars: **Technology**, **Transparency**, and **Trust**.

ADMISSIONS

- England and Wales

RELATED PRACTICE AREAS

- Special Investigations
- Consumer Finance Disputes
- Litigation & Dispute Resolution
- Enforcement
- Litigation
- Regulation
- Payment Systems
- Financial Institutions
- Financial Services
- Fintech
- Financial Regulation Compliance & Investigations
- Finance
- Investigations
- Regulation, Compliance & Advisory

EXPERIENCE

Polly's track record includes:

- Conducting a cross-border (UK/US) complex trading investigation for an investment bank following allegations of front-running raised by a whistleblower;
- Conducting an internal investigation for an international banking group following allegations brought by a whistleblower of inappropriate disclosure of information about one client to another client;
- Representing a former senior manager in relation to an FCA enforcement investigation concerning allegations of market manipulation and market abuse;
- Representing a senior manager in connection with an FCA enforcement investigation into alleged pensions advice failings;
- >Representing an individual client in an FCA investigation into alleged insider dealing and destruction of relevant evidence;
- Conducting an internal investigation for a leading international bank following allegations of corrupt hiring practices raised by a whistleblower;
- Advising various firms in receipt of correspondence from their FCA supervisors in context of proposed uses of own-initiative powers (OIREQs, OIVOPs etc);
- Conducting an internal investigation for a UK subsidiary of an international bank following a whistle-blower's allegation of serious failings in the firm's financial crime prevention framework;
- Acting for a senior banker in one of the first enforcement investigations conducted jointly by the PRA and the FCA;
- Leading a large team of lawyers and forensic accountants conducting a complex internal investigation into allegations of financial irregularities raised by a whistleblower in the asset-management sector;
- Representing an insurance company owned by a large global insurance group on an FCA enforcement action into alleged mis-selling across five EU jurisdictions;
- Acting for a former director of an asset management firm on a 'dual track' criminal and civil FCA investigation relating to alleged financial crime control failings; and
- Conducting three internal investigations for a large global bank in relation to allegations relating to culture and conduct that had been raised by whistle-blowers.

Polly's experience includes acting on matters involving:

- Breaches of client assets (CASS) rules;
- Breaches of POCA;
- Breaches of the Money Laundering Regulations;
- Bribery and extortion
- Culture and conduct (including 'non-financial misconduct');
- Financial crime systems and controls breaches;
- Financial reinsurance;
- FX sales practices;
- Governance;
- Inappropriate disclosure of confidential information;
- Insider dealing;
- Market manipulation and market abuse;
- Mis-selling (insurance, pensions and mortgages);
- Mortgage arrears management;
- Non-disclosure of relevant information to regulators;
- Outsourcing oversight failures;
- Pensions mis-selling;
- Protection of whistle-blowers;
- Risk management failures / systems and controls breaches; and
- Trader mis-marking.

RESOURCES

PUBLICATIONS

- Co-author of a recent article published in The Banker in September 2023: [Will new debanking rules compound the UK Consumer Duty?](#).
- Contributing author to Investment Week's September 2023 publication ['Long-awaited' reform of non-financial misconduct represents a 'big shift' for FCA](#)
- Contributing author to [Financial Regulation: Emerging Themes in 2023](#) – an extensive collection of articles around the themes of Emerging Risks, Building Safer Markets and Digital Assets & Cryptocurrencies

SPEAKING ENGAGEMENTS

Polly is a frequent speaker on regulatory themes at external events and webinars, including for the Association of Foreign Banks, CityHR, the Chartered Institute of Securities and Investments, the Association for Financial Markets in Europe, LexisNexis, KYC360, and the Association of Certified Anti-Money-Laundering Specialists, as well as speaking regularly at the firm's client seminars. She also enjoys writing thought-leadership pieces on emerging regulatory themes, including most recently:

- the regulatory focus upon 'non-financial misconduct' under the PRA and FCA's culture agenda;
- the importance of psychological safety as a regulatory risk management tool;
- individual accountability under the Senior Managers and Certification Regime; and
- best practice in conducting whistleblower investigations.

RELATED INSIGHTS

Insights

Mar 20, 2025

Recent updates to the FCA's and PRA's "to do" list - An action plan for growth, simplification, and reform

Insights

Jan 30, 2025

Regulatory focus on non-financial misconduct

News

Jan 16, 2025

BCLP strengthens London disputes team with new partner hire

Insights

Nov 27, 2024

The PRA's and FCA's proposals to reduce restrictions on banking bonuses

Yesterday the PRA and FCA published PRA consultation paper 16/24 / FCA consultation paper 24/23 – Remuneration reform, containing proposals for significant changes to the remuneration regime. The UK's current remuneration regime was developed as part of a response to the 2008 global financial crisis, for which excessive and short-term risk taking in the banking sector was held partially responsible. These new proposed changes are aimed at streamlining the regulatory framework, enhancing individual accountability, and bolstering the UK's international competitiveness. We consider the key proposals and their implications for financial services clients.

Awards

Oct 17, 2024

Chambers 2025 UK guide ranks BCLP in 34 practice areas and recognises 74 individual lawyers

News

Oct 02, 2024

The Legal 500 UK ranks BCLP in 52 practice areas and recognizes 69 lawyers as “leading individuals”

Insights

Sep 10, 2024

Incentivising whistleblowers

What does the future hold in the UK and the US for whistleblower protection and incentivisation?

Insights

Jan 18, 2024

How will the risks to firms from individuals' behaviour increase in 2024?

News

Oct 19, 2023

Chambers UK Ranks BCLP in 41 practice areas and recognizes 74 lawyers