

Senior Managers and Certification Regime (SM&CR)

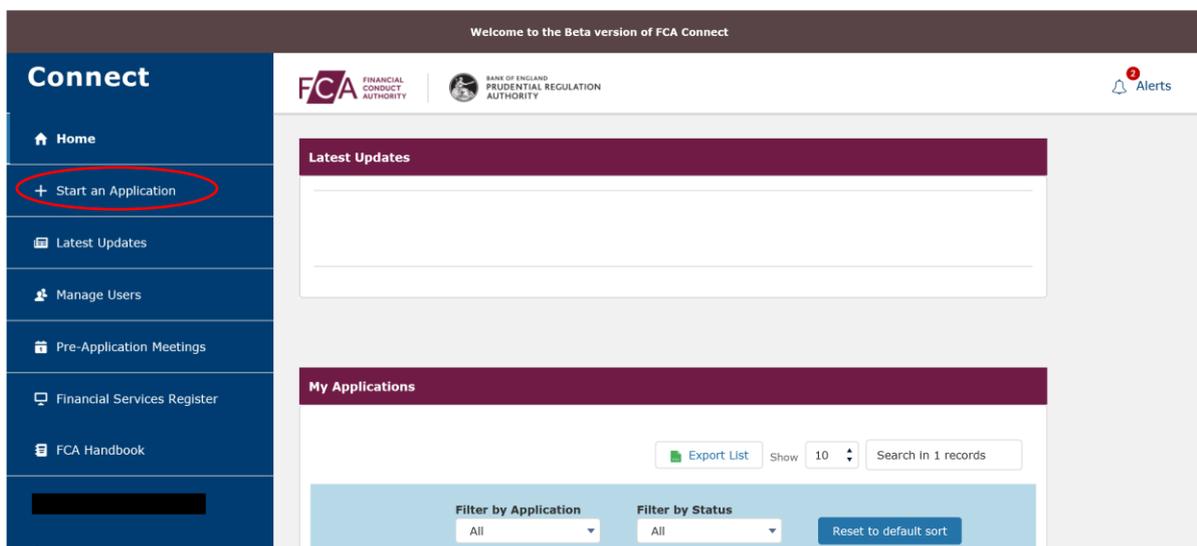
Form K - Step-by-Step User Guide for Core Firms with a CF2 who require a non-executive chair (SMF9)

You must have access to the 'Approved Persons' forms within Connect to be able to access and edit Form K. If you do not have access to these forms, please speak to your Principal User.

If you are the Principal User and need help using Connect, see our [Help](#) section.

Accessing Form K

1. Log into [Connect](#). Once you have logged in, click 'Start an Application'.



2. Click 'Approved Persons'.

Welcome to the Beta version of FCA Connect

Connect

- Home
- + Start an Application**
- Latest Updates
- Manage Users
- Pre-Application Meetings
- Financial Services Register
- FCA Handbook
- Logout

Start an application

Search here to start a new application or notification

Applications for: [Change Firm](#)

- APPOINTED REPRESENTATIVES >
- APPROVED PERSONS >**
- DIRECTORY PERSONS >
- CANCEL YOUR FIRM AUTHORISATION OR REGISTRATION >
- BENCHMARKS >
- E-MONEY (ELECTRONIC MONEY) FIRMS >
- FIRM NOTIFICATIONS >
- PASSPORTING >
- PAYMENT SERVICES FIRMS >
- UPDATE OR ATTEST TO YOUR FIRM DETAILS >

3. Click 'Show more'.

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Start an application

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Applications for: [Change Firm](#)

- APPOINTED REPRESENTATIVES >
- APPROVED PERSONS** v

Approved Person (including CFs/SMFs/SIMFs)

These forms are to be used by an authorised firm if they wish to add or remove controlled functions, as well as notify the FCA and/or PRA of any changes to an approved person's details or fitness and propriety information. Approved Person is an individual who holds a controlled functions under any of the following regimes: Approved Persons Regime, Senior Manager Regime, Senior Insurance Manager Regime.

PSD Individuals

These applications are to be used to update the Persons Responsible for Payment Services records for your firm. You will be able to Add new Individuals, Amend existing individual's details, or Remove Individuals from your firm record. This section contains the following forms: Add PSD Individual, Amend PSD Individual, Remove PSD Individual

EMD Individuals

These applications are to be used to update the Persons Responsible for E-Money. You will be able to Add new Individuals, Amend existing individual's details, or Remove Individuals from your firm record. This section contains the following forms: Add EMD Individual, Amend EMD Individual, Remove EMD Individual

MLD Individuals

The application is for people who are responsible for specific functions at the applicant firm. This includes Director, Beneficial

[Show more...](#)

4. Next, click 'Approved Persons, Controlled and Senior Management Functions'.

The screenshot shows the 'Applications for:' section of the FCA portal. The 'APPROVED PERSONS' dropdown menu is selected. The page title is 'Approved Person (including CFs/SMFs/SIMFs)'. Below the title, there is a description of the forms and a 'Start Application' button. The 'Approved Persons, Controlled and Senior Management Functions' section is circled in red. Below this section, there is another 'Start Application' button and a 'Show less...' link. The left sidebar contains navigation options: Latest Updates, Manage Users, Pre-Application Meetings, Financial Services Register, FCA Handbook, and Logout.

5. Select 'Conversion Notification Form (Form K)'.

The screenshot shows the 'Approved Person Application' form. The form is titled 'Approved Person Application' and has a 'Cancel' button. Below the title, there is a section 'Select the Approved Person application' with a dropdown menu. The dropdown menu is open, showing several options: 'Application to perform controlled functions (Form A)', 'Notice of ceasing to perform controlled functions including senior management functions (Form C)', 'Notification of changes to personal information, application details and conduct breaches/disciplinary action related to conduct (Form D)', 'Internal transfer of an approved person (Form E)', and 'Conversion Notification Form (Form K)'. The 'Conversion Notification Form (Form K)' option is circled in red. The top of the page features the FCA and Bank of England Prudential Regulation Authority logos, a search bar with the text 'Search fca.org.uk' and 'e.g. application guidance notes', and a 'Search' button.

- Connect will then generate your Form K. All sections will show as 'Not started'.

Form	Form Status
Application Contact Details	Not Started
Firm Details	Not Started
Conversion Notification	Not Started
Firm Declaration	Not Started

Application Contact Details

- Select 'Application Contact Details' and fill in the relevant information. Once you have provided all relevant information, the form status for the section will change to "Complete".

Firm Details

- Click 'Firm Details' and fill in the relevant information. Once you have provided all relevant information, the form status for the section will change to 'Complete'.
- Once 'Application Contact Details' and 'Firm Details' have been completed, you will then be able to access the 'Conversion Notification' section.

Conversion Notification

For Core firms, the majority of Controlled Functions under the Approved Person Regime (APR) will be automatically converted to their corresponding Senior Management Function (SMF). If an individual holds a Controlled Function (CF) where there is a corresponding SMF, that individual will be automatically converted to the new regime – no form is required. Pages 58-59 of the [SM&CR Regime Guide](#) outline which Controlled Functions will map to which SMFs.

The exception to this is if you have a CF2 (Non-Executive Director) who is the Chair of the governing body (eg the Board). There is no equivalent of the CF2 under the SM&CR and we cannot automatically identify which CF2 (if any) should be converted to the SMF9 (Chair).

So, if you have a CF2 who carries out the role of the Chair, you will need to submit a Form K to convert that individual to SMF9 (Chair) under the new regime.

On Connect, Form K will only show the CF2 functions that you can convert to the SMF9 (Chair). All other individuals at your firm holding Controlled Functions will not show on your Form K as they will be converted automatically where there is a corresponding SMF.

If you do not wish to convert any of your CF2s to the SMF9 (i.e if none of the Non-Executive Directors in your firm perform the role of the Chair), no action is required.

If you have any individuals pending approval for a CF2, they will appear within your Form K in an 'applied for' status. You must ensure you select the SMF9 if they perform the role of the Chair (SMF9). If you do not, they will not hold the SMF9 once approved.

Once you have specified the SMFs that will be held by individuals at your firm, a conversion summary will appear.




**BANK OF ENGLAND
PRUDENTIAL REGULATION
AUTHORITY**

Search fca.org.uk
e.g. application guidance notes

Convert Controlled Functions

Firm Name: FRN:
 Form Version Number: 3 Application Reference Number: Last Modified By:

Progress

Step 1

Current Step

Legend

- | This field is required
- Click the icon for help on the item
- The page has been validated successfully
- The page is incomplete

Save & Exit

Conversion Summary for

Individuals who will be converted

The table below shows individuals that will be converted.

IRN	Name	CFs Held	CFs Applied For
	<input type="text"/>	CF2	
Converted to			
	SMF9 Chair of the Governing Body		APPLIED FOR

Individuals who will not be converted

The following individuals will automatically be withdrawn. Please note that any decision not to convert an individual due to changes in their fitness and propriety should be accompanied by an Approved Persons Form C detailing the reason why the individual will cease to perform a controlled function at the firm.

IRN	Name	CFs Held	CFs Applied For
	<input type="text"/>	CF2	

Save & Exit

You must ensure this summary page is correct.

Once you have completed the 'Conversion Notification' section, you will go back to the main page.

Approved Persons	
Form	Form Status
Application Contact Details	Complete
Firm Details	Complete
Conversion Notification	Complete
Firm Declaration	Not Started

Firm Declaration

1. Once you have ensured that all sections are correct and you are ready to submit your notification form, you can click on 'Firm Declaration'.
2. You will need to review the declaration and tick the relevant boxes in order to proceed.

Declaration

In this declaration, the firm making the notification in relation to each individual is referred to as the "applicant".

The applicant must ensure that it has the authority of each individual in relation to whom it is making a notification for conversion to a senior management function to cause the information contained in this form relating to such individual to be submitted, and that it has made each such individual aware of their prospective regulatory responsibilities as set out in the FCA's Code of Conduct (COCON).

It is a criminal offence, knowingly or recklessly, to give the FCA information that is materially false, misleading or deceptive (see sections 398 and 400 of the Financial Services and Markets Act 2000 - 'FSMA').

The applicant must notify the FCA immediately if there is a change to the information in this form and/or if inaccurate information has been provided.

In addition to other regulatory responsibilities, firms and approved persons have a responsibility to disclose to the FCA matters of which it would reasonably expect to be notified. Failure to notify the FCA of such information may lead to the FCA taking disciplinary or other action against the firm and/or individuals.

For the purposes of complying with data protection legislation, please read the FCA's privacy notice at <https://www.fca.org.uk/data-protection>. This notice will tell you what to expect when the FCA collects personal information, including how and why we use your personal information and who to contact if you have any queries or wish to exercise your rights.

The person signing on behalf of the applicant confirms that:

- they have read this declaration in full;
- they have confirmed that the information supplied is accurate and complete to the best of their knowledge, and that each statement of responsibilities submitted with this form accurately reflects the aspects of the affairs of the applicant which it is intended that the relevant individual will be responsible for managing in performing their proposed senior management functions.

Review and Submission

The ability to submit this form is given to an appropriate user or users by the firm's principal compliance contact.

Tick here to confirm that the person submitting this Form on behalf of the Firm and (if applicable) the Individual named below - have read and understood the declaration.

Signature

I confirm that a permanent copy of this application, signed by myself and the signatories, will be retained for an appropriate period, for inspection at the FCA/PRA's request.

Individual's full name

Individual's signature

Name of firm submitting the application

Name of authorised signatory

Signature (to be signed on the printed version only)

Date [01/08/2019]

3. Next, you will need to select 'Ready for Submission' and then click 'Submit'.

Conversion Notification

Firm Name: [REDACTED] FRN: [REDACTED]
Version Number: 9 Application Reference Number: [REDACTED] Last Modified By: [REDACTED]

[Back to My Applications](#)

[Ready for Submission](#)

[Delete](#)

Once the application is complete and valid, a button will appear to allow the application to be marked as Ready to Submit (Draft Ready)

Approved Persons

Form	Form Status
Application Contact Details	Complete
Firm Details	Complete
Conversion Notification	Complete
Firm Declaration	Complete

Conversion Notification

Firm Name: [REDACTED] FRN: [REDACTED]
Version Number: 9 Application Reference Number: [REDACTED] Last Modified By: [REDACTED]

[Back to My Applications](#)

[Edit Application](#)

[Submit](#)

[Delete](#)

Once the application is complete and valid, a button will appear to allow the application to be marked as Ready to Submit (Draft Ready)

Approved Persons

Form	Form Status
Application Contact Details	Complete
Firm Details	Complete
Conversion Notification	Complete
Firm Declaration	Complete