

Strengthening accountability in banking: UK branches of foreign banks (final rules)

December 2015



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In this Policy Statement we follow up on the feedback we provided earlier this year in Feedback Statement FS15/3 (*Strengthening accountability in banking: UK branches of foreign banks – Feedback on ***FCA CP15/10 / PRA CP9/15*) and publish final rules.

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Abbreviations in this document

CBA	Cost Benefit Analysis
CP	Consultation Paper
CR	Certification Regime
FCA	Financial Conduct Authority
MRT	Material Risk Takers
PRA	Prudential Regulation Authority
PS	Policy Statement
SMR	Senior Managers Regime
The Act	The Financial Services (Banking Reform) Act 2013

1. Overview

Introduction

- 1.1** In this Policy Statement (PS), we set out final rules for the new accountability framework for individuals working in the UK branches of overseas banks (incoming branches). The regime for incoming branches is designed to encourage senior individuals to take more responsibility for their actions, make it easier for both firms and regulators to hold individuals to account where things go wrong, and improve standards of individual conduct at all levels in these firms.
- 1.2** This PS follows our joint consultation in March 2015 with the Prudential Regulation Authority (PRA)¹, and our Feedback Statement (FS) in August 2015². The FS included near-final rules for the Senior Managers Regime (SMR), Certification Regime (CR) and Conduct Rules for incoming branches. We published near-final rules to help incoming branches prepare for the start of the new regime in March 2016. We were unable to publish final rules as we had to wait for HM Treasury legislation that formally extends the regime to incoming branches. This legislation has now come into force allowing us to finalise our rules.
- 1.3** The PRA also published feedback last August³ (including some final and some near-final rules), and are finalising their rules for incoming branches in a separate publication.
- 1.4** We have been keen to understand and respond to feedback from the affected firms in designing the regime for incoming branches. As a result, in making our final rules we have made some changes to the near-final rules we published last August. This PS sets out what these are and the reasons for the changes. The final rules are largely based on the regime for UK banks, building societies, credit unions and PRA investment firms (UK relevant firms). We have tailored these rules to reflect the differences between incoming branches and UK relevant firms, and the differing powers that the FCA has over these different types of firms.

Who does this consultation affect?

- 1.5** This PS affects incoming branches of non-UK firms that have permission to accept deposits or deal in investments as principal (where that activity is PRA regulated) in the UK. As well as the incoming branches themselves, the regime will also affect most individuals working in those branches, including their existing Approved Persons. The PS may also affect some individuals who work for the firm, but are not based in the UK, if they are managing the affairs of the incoming branch. This PS will also be of interest to the Home State Supervisors of incoming branches.

1 FCA CP15/10 / PRA CP9/15: Strengthening accountability in banking: UK branches of foreign firms.

2 FS15/3: Strengthening accountability in banking: UK branches of foreign banks – Feedback on ***FCA CP15/10 / PRA CP9/15.

3 PRA PS20/15: Strengthening accountability in banking: UK branches of non-EEA banks.

- 1.6** This paper will also be of interest to UK relevant firms, as some of the modifications to the near final rules are relevant to all firms subject to the new regime.

Is this of interest to consumers?

- 1.7** This paper will primarily be of interest to incoming branches and the individuals who work in them. Consumers may be interested in how individual accountability is being enhanced within relevant firms, or how staff they interact with will need to comply with the Conduct Rules.

Context

- 1.8** The Financial Services (Banking Reform) Act 2013 (the Act) introduced a new regulatory framework for individuals working in UK relevant firms. In March 2015, HM Treasury announced in a Written Ministerial Statement⁴ that, following consultation, it intended to apply this new regime to incoming branches. HM Treasury laid the secondary legislation extending the regime to incoming branches in Parliament in July 2015.⁵ It subsequently came into force on 9th November 2015.
- 1.9** This PS includes our policy and final rules for incoming branches.

Summary of feedback and our response

- 1.10** This paper discusses our final rules for the SMR, CR and Conduct Rules for incoming branches. This builds on the draft rules consulted on in March 2015, which we updated in our FS.
- 1.11** This paper builds on the feedback we provided in Chapters 2, 3, 4 and 5 of FS15/3. Together the documents provide a full PS, and complete our response to the proposals originally consulted on in the Consultation Paper (CP) CP15/10. This PS focuses on issues respondents raised in recent feedback and does not repeat feedback already set out in previous documents.
- 1.12** Respondents have not raised any new issues regarding the SMR for incoming branches. As a result, we have finalised the near-final SMR rules with only minor, technical amendments to improve clarity.
- 1.13** However, we have received additional feedback and questions from firms about the CR and Conduct Rules, particularly about the territorial effect of these rules. This feedback has been in response to a subsequent related consultation, CP15/22⁶. The PS for CP15/22 will set out the feedback received and provide a list of respondents. However, we consider that some of points raised in response to CP15/22 are relevant to our policy on foreign branches and we have therefore considered those points for the purposes of this PS and the Foreign Branches Rules. This PS sets out the relevant feedback received in relation to incoming branches and the changes to the final rules as a result.

⁴ <http://www.parliament.uk/business/publications/written-questions-answers-statements/written-statement/Commons/2015-03-03/HCW5336/>.

⁵ <http://www.legislation.gov.uk/ukdsi/2015/9780111138168>.

⁶ FCA CP15/22: Strengthening accountability in banking: Final rules (including feedback on CP14/31 and CP15/5) and consultation on extending the Certification Regime to wholesale market activities.

- 1.14** Our July consultation (CP15/22) asked for views on our proposals to extend the CR to individuals performing two new functions (the “Client-dealing” function and the “Algorithmic trading” function) for both UK relevant firms and incoming branches. The Client-dealing function encompasses individuals involved in wholesale and retail activity, such as trading, in both UK firms and incoming branches. This consultation included proposals to base the new client-dealing function on a broader definition of ‘client’ to include corporate finance and venture capital contacts, and any person that the firm conducts, or intends to conduct, business with who is in the UK at the time of the contact. This was because we considered that these contacts could pose a risk of ‘significant harm’ to the firm or any of its customers, the underlying test in the Act.
- 1.15** We also proposed to reflect this broader meaning of ‘client’ in the tests used to determine the territorial scope of the wider CR and Conduct Rules for UK relevant firms and non-EEA branches. The tests mean that the CR is limited to individuals that are performing a function or activity from an establishment in the UK (based in the UK) or dealing with a UK client. This meant a greater range of ‘clients’ would be relevant when determining whether or not individuals performing significant harm functions are caught within the CR and/or subject to the Conduct Rules.
- 1.16** Alongside this, CP15/22 consulted on removing the territorial limitation for material risk takers (MRTs) in the application of the CR and the Conduct Rules. This would mean that, unlike other significant harm functions, all individuals identified as MRTs would be caught in the CR regardless of their location or activities. These proposals applied to both UK relevant firms and incoming branches and sought to align the scope of the FCA’s rules for this function with the PRA’s.
- 1.17** Throughout, our aim has been to cover individuals who could affect the FCA’s objectives, wherever they are geographically based.
- 1.18** CP15/22 closed on 7 September 2015, which was after the near-final rules for incoming branches were published. Some responses to CP15/22 stated that the combined effect of the near-final rules for incoming branches and the draft wholesale trading rules will create a wide, extra-territorial scope for the CR and Conduct Rules. Respondents highlighted that a potentially large number of individuals based overseas could be caught by the rules, even where there was not a clear link to the activities of the branch.
- 1.19** We have considered this feedback and agree that the rules could apply widely in practice. So we have made changes to the final rules to clarify the territorial scope of the CR and Conduct Rules, and to address the concerns above for commencement. These changes are an interim measure, and are set out in more detail in Chapter 2.
- 1.20** There are some outstanding technical, consequential changes to the Handbook (including amendments to SYSC 1 Annex 1) which we will deal with at the next suitable opportunity.
- 1.21** We are also considering if we need to make changes to our proposals for wholesale trading to reflect this feedback. We will publish our PS for CP15/22, including our final rules, in early 2016. These may amend the final rules for incoming branches, and we will set out clearly in the forthcoming PS if this is the case.

Cost benefit analysis

- 1.22** In our consultation last March (CP15/10), we set out a cost benefit analysis (CBA) of the proposed rules for incoming branches. As explained further in Chapter 2 we have now made changes to the rules and guidance for incoming branches by removing the 'dealing with a UK client' part of the territoriality test for non-EEA branches (in relation to CR and the application of COCON to persons below Senior Manager level). In doing this we are narrowing the scope of the rules by excluding staff who are working in the overseas offices of firms with UK branches. This will mean fewer individuals being covered by the CR, with those newly excluded having carried potentially disproportionate costs versus benefits. Separately, the coverage of individuals performing activities from the UK branch of a foreign bank will remain unchanged.
- 1.23** Although there will be an overall reduction in both costs and benefits, the rule changes will not move them outside the ranges estimated in the CBA of CP15/10. This is an interim position, and we plan to revisit territoriality post commencement to ensure that the regime adequately captures those individuals who could affect the FCA's objectives. Any further changes to the final rules for incoming branches will be subject to the normal consultation process and a revised CBA.
- 1.24** We do not consider there to be any material change to the compatibility statements that we published in CP15/10. However, the changes to territorial scope are relevant to our duty to have regard to the desirability of exercising our functions in a way that recognises differences in the nature and objectives of businesses carried on by different persons. In particular, in considering the SMR and CR we have been mindful of the different legal structures of incoming branches, the need to maintain a level playing field as far as possible and for EEA branches, the single market, and so have tailored our proposals accordingly.

Next steps

What do you need to do next?

- 1.25** If your firm is affected by the final rules, you will need to ensure that you are ready for when they come into force on 7 March 2016. We provide a summary of the key implementation dates below:
- a Firms are required to submit grandfathering notifications for existing approved persons who will be performing senior management functions under the new regime by 8 February 2016.
 - b Individuals under either the SMR or the CR will have to comply with Conduct Rules when the new regime begins on 7 March 2016.
 - c Firms will have one year from this date, until 7 March 2017, to prepare for the wider application of the Conduct Rules to other staff.

2. Feedback on territorial application of the Certification Regime and Conduct Rules for incoming branches

- 2.1** Last August, we published near-final rules for our Accountability Regime for incoming branches to help firms start preparing for the new rules coming into force. The purpose of this paper is to tell firms about the changes we are making to the near-final rules. We also discuss extracts of feedback received to CP15/22, where it is specifically relevant to incoming branches.
- 2.2** We received no feedback on the territorial scope of the rules for EEA branches. So our changes focus on the rules for firms from outside of the EEA with UK branches.
- 2.3** Our changes clarify the territorial application of the CR and the Conduct Rules (for individuals below Senior Manager level) for these incoming branches.

Application of the accountability regime – non-EEA branches

- 2.4** In FS15/3, we explained that respondents to CP15/10 highlighted the need for a proportionate application of the CR and Conduct Rules to individuals based overseas. At that time, respondents also requested clarification of the definition of 'UK client' and the term 'dealing with a UK client' for territorial scope, and asked us to be clearer on how particular significant harm functions apply in incoming branches.
- 2.5** Subsequently, we received similar feedback in response to CP15/22. Some respondents highlighted that the broad definition of 'client' and 'dealing' in relation to territorial scope, combined with the scope of the regime applying to employees of the relevant authorised person overall, could have the practical effect of bringing a large number of employees within the regime who they believe do not have a suitably clear link to the UK branch.
- 2.6** In the near-final rules we included guidance on the phrase 'dealing'⁷ and 'a client in the UK'⁸.
- 2.7** Our draft wholesale trading rules (CP15/22) also included definitions of 'dealing'⁹ and 'UK client'¹⁰ for the proposed new wholesale significant harm functions. We have received feedback that the combined effect of the two sets of draft rules when read side-by-side is to bring a potentially very wide range of individuals within scope of the CR and Conduct Rules, particularly in branches. This is because any contact with anyone present in the UK at the time can trigger the CR or Conduct Rules (regardless of the link to the activities of the branch).

⁷ The FCA interprets the phrase 'dealing with' in SYSC 5.2.19R as including having contact with clients and extending beyond 'dealing' as used in the phrase 'dealing in investments'. 'Dealing in' is used in Schedule 2 to the Act to describe in general terms the regulated activities which are specified in Part II of the *Regulated Activities Order*.

⁸ The FCA interprets the phrase 'a client in the United Kingdom' in SYSC 5.2.19R as referring to: (a) for a client which is a body corporate, its office or branch in the United Kingdom; (b) for a client who is an individual, a client who is in the United Kingdom at the time of the dealing.

⁹ SYSC 5.2.18G (the FCA interprets the phrase 'dealing with' as including having contact with clients and extending beyond 'dealing' as used in 'dealing in investments') applies to SYSC 5.2.45R.

¹⁰ For the purpose of the definition of the client-dealing FCA-specified significant-harm function, the definition of client is extended to include: (1) any person with whom a firm conducts, or intends to conduct, regulated activities or other activities; (2) a corporate finance contact; and (3) a venture capital contact.

Our response:

Having considered this feedback, we agree that the territorial scope of the CR and Conduct Rules (for individuals below Senior Manager level) for incoming branches potentially has a wide scope. As a result, as an interim measure we have amended the rules for non-EEA branches to remove the test of 'dealing with a UK client'. We have retained the test of 'based in the UK'.

This means that the only individuals performing significant harm functions who will be subject to the CR in non-EEA incoming branches will be those who are 'based in the UK'.

This brings non-EEA branches in line with EEA branches and narrows the population caught under the CR and Conduct Rules making the territorial scope clear ahead of commencement. The application of COCON to Senior Managers is unchanged.

As a result of the changes above, we have removed the guidance on 'dealing with a UK client' (contained in the near-final rules) as it is no longer relevant.

We consider this a pragmatic solution in the short term that allows incoming branches to finalise their plans for commencement in March 2016. However, we plan to revisit territoriality after commencement to ensure that the regime adequately captures those individuals who could affect the FCA's objectives (including whether it is necessary to extend the branches' certification rules to include some individuals based outside the UK). Any further changes to the final rules for incoming branches will be subject to the normal consultation process.

We will consider the feedback in relation to the appropriate definition of 'UK client' for the proposed new functions and their territorial scope separately when we finalise the wholesale trading rules, with a view to avoiding any unintentionally extra-territorial effects.

Application of the accountability regime – EEA branches

- 2.8** In FS15/3, we explained that some firms undertaking deposit-taking under a cross-border services passport would be caught by the definition of 'relevant authorised person'. This occurs if the firm also undertakes activities from a UK branch under an establishment passport (irrespective of whether those activities involve deposit-taking or PRA-regulated dealing). Some firms have questioned whether our rules should apply to them as they are only caught as a result of the non-deposit taking activities.

Our response:

The SMR and CR are defined by reference to 'relevant authorised persons'. That term is defined in legislation and has been extended by recent HM Treasury legislation (published in November 2015) to include overseas firms which (in summary) (a) are undertaking deposit taking (or PRA-regulated dealing in investments as principal) under a passport; and (b) have a branch in the UK.

The legislation does not stipulate that the firm must carry out deposit taking/dealing from the branch (i.e. there is no requirement that the passport (for deposit taking/dealing) should be an establishment passport). So, an overseas firm which undertakes deposit taking under a services passport and undertakes other (non-deposit taking/dealing) activities from its UK branch would still be caught by the definition of 'relevant authorised person' and so would come under the SMR.

Such firms would be subject to FCA's SMR and CR rules but would not be subject to the PRA's SMR or CR rules for incoming branches (since they do not extend to EEA firms).

3.

Other technical changes to the rules for incoming branches

- 3.1** This chapter summarises the remaining minor amendments that we have made to the final rules for incoming branches. These are technical changes to clarify the definition of the material risk taker significant harm function for incoming branches, and minor changes to the forms for the new regime.

Material risk takers

- 3.2** In FS15/3, we explained that we had amended the definition of the MRT significant harm function in the final rules for UK relevant firms. This amendment made clear that the function only applies to members of staff who are subject to the FCA dual-regulated Remuneration Code (SYSC 19D). This change also applies for incoming branches. We have made a further technical amendment to the description of this significant harm function to clarify that it applies to EEA branches as well as non-EEA branches. This clarification reflects the policy set out in CP15/10 which made clear that the MRT function would apply to EEA branches.
- 3.3** In CP15/22 we proposed removing the territorial limitation (i.e. based in the UK or dealing with a UK client) for MRTs, meaning that once an incoming branch or UK relevant firm identifies an individual as an MRT, they are covered by the CR irrespective of their activities or geographical location.
- 3.4** Separately, in respect of non-EEA incoming branches, the changes set out in Chapter 2 explain that we have removed the 'dealing with a UK client' part of the territorial test, but retained the 'based in the UK' part, for all significant harm functions.
- 3.5** However, for non-EEA incoming branches this creates a dis-connect between the proposed rules in CP15/22 (which widens the scope for MRTs) and the other significant harm functions, which have now been restricted in scope. We also note that the PRA's rules cover individuals performing the MRT function in relation to the activities of the branch where the individuals are based overseas, which our final rules do not.
- 3.6** As the proposed removal of the territorial limitation was included in CP15/22, it will be addressed in the PS for CP15/22 which we plan to publish in early 2016, and not in this publication. We will also set our response on this MRT issue for UK relevant firms in that PS.

Forms for incoming branches

- 3.7** The final forms for incoming branches include some necessary technical amendments to the fitness and propriety sections of the forms to reflect changes made to the fitness and propriety section in other similar forms, which are published along-side this PS, in PS15/32¹¹.
- 3.8** Furthermore, some minor changes to the forms for incoming branches have been made to ensure they reflect the wording of the relevant final rules.

¹¹ FCA PS15/32: Amendments to various forms

Appendix 1: Made rules (legal instrument)

ACCOUNTABILITY (FOREIGN BRANCHES) INSTRUMENT 2015

Powers exercised

- A. The Financial Conduct Authority makes this instrument in the exercise of the following powers and related provisions in the Financial Services and Markets Act 2000 (“the Act”):
- (1) section 59 (Approval for particular arrangements);
 - (2) section 60 (Applications for approval);
 - (3) section 60A (Vetting candidates by relevant authorised persons);
 - (4) section 61 (Determination of applications);
 - (5) section 62A (Changes to responsibilities of senior managers);
 - (6) section 63ZA (Variation of senior manager’s approval at request of relevant authorised person);
 - (7) section 63ZD (Statement of policy relating to conditional approval and variation);
 - (8) section 63E (Certification of employees by relevant authorised persons);
 - (9) section 63F (Issuing of certificates);
 - (10) section 64A (Rules of conduct);
 - (11) section 64C (Requirements for relevant authorised persons to notify regulator of disciplinary action);
 - (12) section 137A (The FCA’s general rules);
 - (13) section 137T (General supplementary powers);
 - (14) section 139A (Power of the FCA to give guidance);
 - (15) section 395 (The FCA’s and PRA’s procedures); and
 - (16) articles 2, 5, 6, 7, 8, 13, 15, 17, 19 and 20 of the Financial Services (Banking Reform) Act 2013 (Transitional and Savings Provisions) Order (SI 2015/492).
- B. The rule-making powers listed above are specified for the purpose of section 138G (Rule-making instruments) of the Act.

Commencement

- C. The instrument comes into force as follows:

Annex	Commencement date
Part 1 of Annex A	16 December 2015
Part 1 of Annex F	16 December 2015
The remainder of this instrument	7 March 2016

Amendments to the Handbook

- D. The modules of the FCA’s Handbook of rules and guidance listed in column (1) below are amended in accordance with the Annexes in this instrument listed in column (2) below:

(1)	(2)
Glossary of definitions	Annex A
Senior Management Arrangements, Systems and Controls (SYSC)	Annex B
The Fit and Proper test for Approved Persons (FIT)	Annex C
Code of Conduct sourcebook (COCON)	Annex D
Client Assets sourcebook (CASS)	Annex E
Supervision manual (SUP)	Annex F

Citation

- E. This instrument may be cited as the Accountability (Foreign Branches) Instrument 2015.

By order of the Board
3 December 2015

Annex A

Amendments to the Glossary of definitions

In this Annex, underlining indicates new text and striking through indicates deleted text, unless otherwise stated.

Part 1: Comes into force on 16 December 2015

Insert the following new definitions in the appropriate alphabetical position. The text is not underlined.

<i>EEA relevant authorised person</i>	<p>an <i>incoming firm</i> which is a relevant authorised person in accordance with article 2 of the Financial Services and Markets Act 2000 (Relevant Authorised Persons) Order 2015 which, in summary, is an <i>incoming EEA firm</i> or <i>incoming Treaty firm</i> that meets the following conditions:</p> <ul style="list-style-type: none"> (a) it has a <i>branch</i> in the <i>United Kingdom</i>; (b) it does not have <i>permission</i> for <i>effecting contracts of insurance</i> or <i>carrying out contracts of insurance</i>; and (c) it meets one of the following conditions: <ul style="list-style-type: none"> (i) it is a <i>credit institution</i> which has a <i>permission</i> under Part 4A, Schedule 3 or Schedule 4 of the <i>Act</i> that includes <i>accepting deposits</i>; or (ii) it meets all the following conditions: <ul style="list-style-type: none"> (A) the institution is an <i>investment firm</i>; (B) it has a <i>permission</i> under Part 4A, Schedule 3 or Schedule 4 of the <i>Act</i> that covers <i>dealing in investments as principal</i>; and (C) when carried on by it, that activity is a <i>PRA-regulated activity</i>.
<i>non-UK relevant authorised person</i>	<ul style="list-style-type: none"> (a) an <i>EEA relevant authorised person</i>; or (b) a <i>third-country relevant authorised person</i>.
<i>third-country relevant authorised person</i>	<p>a non-UK institution other than an <i>incoming firm</i> which is a relevant authorised person in accordance with article 2 of the Financial Services and Markets Act 2000 (Relevant Authorised Persons) Order 2015 which, in summary, is a non-UK institution other than an <i>incoming firm</i> that meets the following conditions:</p>

- (a) it has a *branch* in the *United Kingdom*;
- (b) it is not an institution that has *permission* for *effecting contracts of insurance or carrying out contracts of insurance*; and
- (c) it meets one of the following conditions:
 - (i) it is a *credit institution* which has a *Part 4A permission* that includes *accepting deposits*; or
 - (ii) it meets all the following conditions:
 - (A) the institution is an *investment firm*;
 - (B) its *Part 4A permission* covers *dealing in investments as principal*; and
 - (C) when carried on by it, that activity is a *PRA-regulated activity*.

UK relevant authorised person

has the meaning in section 71A of the *Act* ('relevant authorised person') which, in summary, is an institution that meets the following conditions:

- (a) it is incorporated in, or formed under the law of any part of, the *United Kingdom*;
- (b) it does not have *permission* for *effecting contracts of insurance or carrying out contracts of insurance*; and
- (c) it meets one of the following conditions:
 - (i) its *Part 4A permission* includes *accepting deposits*; or
 - (ii) it meets all the following conditions:
 - (A) the institution is an *investment firm*;
 - (B) its *Part 4A permission* covers *dealing in investments as principal*; and
 - (C) when carried on by it, that activity is a *PRA-regulated activity*.

Amend the following definitions as shown.

relevant authorised person

~~has the meaning in section 71A of the *Act* ('relevant authorised person') which, in summary, is an institution that~~

meets the following conditions:

- (a) it is incorporated in, or formed under the law of any part of, the *United Kingdom*;
 - (b) ~~it does not have permission for effecting contracts of insurance or carrying out contracts of insurance; and~~
 - (c) it meets one of the following conditions:
 - (1) ~~its Part 4A permission includes accepting deposits; or~~
 - (2) it meets all the following conditions:
 - (A) the institution is an *investment firm*; and
 - (B) ~~its Part 4A permission covers dealing in investments as principal; and~~
 - (C) ~~when carried on by it, that activity is a PRA-regulated activity.~~
- (a) an EEA relevant authorised person; or
 - (b) a third country relevant authorised person; or
 - (c) a UK relevant authorised person.

Part 2: Comes into force on 7 March 2016

Insert the following new definitions in the appropriate alphabetical position. The text is not underlined.

<i>EEA branch senior manager function</i>	<i>FCA controlled function</i> SMF21 in Part 2 of the table in SUP 10C.4.3R (Table of FCA controlled functions for relevant authorised persons), described more fully in SUP 10C.8.4R.
<i>other local responsibility function</i>	<i>FCA controlled function</i> SMF22 in Part 3 of the table in SUP 10C.4.3R (Table of FCA controlled functions for relevant authorised persons), described more fully in SUP 10C.8.1R.
<i>PRA-prescribed UK branch senior management responsibility</i>	a “UK branch prescribed responsibility” in Chapter 6 of the part of the <i>PRA</i> ’s rulebook called Allocation of Responsibilities.

Amend the following definitions as shown.

<i>FCA governing functions</i>	<p>any of the following <i>FCA controlled functions</i>:</p> <p>(a) (for <i>relevant authorised persons</i>) <i>FCA controlled functions</i> SMF3 and SMF13 in Part 1 <u>Parts 1 and 3</u> of the table in <i>SUP</i> 10C.4.3R (Table of FCA-designated senior management functions for relevant authorised persons);</p> <p>...</p>
<i>FCA required functions</i>	<p>any of the following <i>FCA controlled functions</i>:</p> <p>(a) (for <i>relevant authorised persons</i>) <i>FCA controlled functions</i> SMF16 and SMF17 in Part 1 <u>Parts 1 to 3</u> of the table in <i>SUP</i> 10C.4.3R (Table of FCA-designated senior management functions for relevant authorised persons); and</p> <p>...</p>
<i>FCA-prescribed senior management responsibilities</i>	<p>(a) <u>(for <i>UK relevant authorised persons</i>) the responsibilities in <i>SYSC</i> 4.7.7R (Table: FCA-prescribed senior management responsibilities);</u></p> <p>(b) <u>(for <i>third-country relevant authorised persons</i>) the responsibilities in <i>SYSC</i> 4.8.9R (Table: FCA-prescribed senior management responsibilities for third-country relevant authorised persons).</u></p>
<i>management responsibilities map</i>	<p>the document describing the management arrangements of a <i>relevant authorised person</i> required by <i>SYSC</i> 4.5.4R, <u><i>SYSC</i> 4.6.6R</u> or <u><i>SYSC</i> 4.6.15R</u>.</p>
<i>money laundering reporting function</i>	<p>(in the <i>FCA Handbook</i>):</p> <p>(1) (for <i>relevant authorised persons</i>) <i>FCA controlled function</i> SMF17 in Part 1 <u>Parts 1 to 3</u> of the table in <i>SUP</i>10C.4.3R (Table of FCA-designated senior management functions for relevant authorised persons), described more fully in <i>SUP</i> 10C.6.2R; and</p> <p>...</p>

Annex B

Amendments to the Senior Management Arrangements, Systems and Controls sourcebook (SYSC)

In this Annex, underlining indicates new text and striking through indicates deleted text, unless otherwise stated.

4.5 Management responsibilities maps for UK relevant authorised persons

Application

4.5.1 R This section applies to UK relevant authorised persons.

...

After SYSC 4.5 insert the following new section. The text is not underlined.

4.6 ~~[not used]~~ Management responsibilities maps for non-UK relevant authorised persons

Application

4.6.1 R This section applies to:

- (1) *EEA relevant authorised persons*; and
- (2) *third-country relevant authorised persons*;

in relation to the activities of a *branch* maintained by them in the *United Kingdom*.

4.6.2 R There is no territorial limitation on the application of SYSC 4.6, save as set out in SYSC 4.6.1R.

4.6.3 R This section is not limited to *regulated activities* or other specific types of activities.

4.6.4 G *EEA relevant authorised persons* and *third-country relevant authorised persons* are referred to as *non-UK relevant authorised persons*.

Purpose

4.6.5 G (1) This section sets out the rules about *management responsibilities maps* for *branches* maintained in the *United Kingdom* by:

- (a) *third-country relevant authorised persons* (see SYSC 4.6.6R)

to SYSC 4.6.14G and SYSC 4.6.29G);

- (b) *EEA relevant authorised persons* (see SYSC 4.6.15R to SYSC 4.6.28G and SYSC 4.6.29G).
- (2) This section is not intended to extend the application of the *common platform requirements* to matters which are reserved by an *EU instrument* to the *firm's Home State regulator* in relation to *EEA relevant authorised persons*.

General rule for third-country relevant authorised persons

4.6.6 R A *third-country relevant authorised person* must, at all times, have a comprehensive and up-to-date document (the *management responsibilities map*) that describes the management and governance arrangements for any *branch* it maintains in the *United Kingdom*, including:

- (1) details of the reporting lines and the lines of responsibility; and
- (2) reasonable details about:
- (a) the *persons* who are part of those arrangements; and
- (b) their responsibilities.

(See further requirements in SYSC 4.6.9R.)

4.6.7 R The *third-country relevant authorised person's management responsibilities map* for a *branch* must show clearly how any responsibilities covered by that *management responsibilities map* are shared or divided between different *persons*.

4.6.8 G (1) One purpose of the *management responsibilities map* for *third country relevant authorised persons* is to help the *firm* and the *FCA* satisfy themselves that the *branch* has a clear organisational structure (as required by SYSC, where applicable).

(2) It also helps the *FCA* to identify who it needs to speak to about particular issues and who is accountable if something goes wrong.

Specific requirements for third-country relevant authorised persons

4.6.9 R (1) A *management responsibilities map* for a *branch* maintained by a *third-country relevant authorised person* must include the matters listed in SYSC 4.5.7R, subject to the modifications in (2).

(2) Unless the context requires otherwise, the following terms in SYSC 4.5.7R are modified as follows:

Reference in SYSC 4.5.7R	Modification
<i>firm</i>	treated as a reference to the

	<i>branch</i>
<i>governing body, management body, senior management and senior personnel</i>	(a) treated as a reference to the <i>branch's governing body, management body, senior management or senior personnel</i> ; (b) the <i>Glossary</i> definitions of these terms are adjusted so as to refer to the <i>branch</i> rather than the <i>firm</i> as a whole
<i>group</i>	treated as including the rest of the <i>firm</i>
<i>PRA-prescribed senior management responsibilities</i>	treated as a reference to <i>PRA-prescribed UK branch senior management responsibilities</i>
functions allocated under SYSC 4.7.8R (Allocation of overall responsibility for a <i>firm's</i> activities, business areas and management functions)	treated as a reference to functions allocated under SYSC 4.8.10R (Local responsibility for a branch's activities, business areas and management functions)

- 4.6.10 R SYSC 4.6.9R(1) does not require the *firm* to include the names of *approved persons* under SUP 10A.1.16BR (Appointed representatives).

Single document

- 4.6.11 R A *management responsibilities map* for a *branch* maintained by a *third-country relevant authorised person* must be a single document (see SYSC 4.6.14G(1)(b) for more on this).

Guidance about management responsibilities maps for a branch maintained by a third-country relevant authorised person

- 4.6.12 G (1) The *management responsibilities map* should be consistent with the *statements of responsibilities*.
- (2) The *statements of responsibilities* and the *management responsibilities map* should all be prepared in a way that makes it simple to see how the responsibilities allocated in a particular *statement of responsibilities* fit into the overall system of management and governance of the *firm*.
- 4.6.13 G The *management responsibilities map* for a *branch* maintained by a *third-country relevant authorised person* should include functions that are:
- (1) included in a *PRA controlled function* under SUP 10C.9

- (Minimising overlap with the PRA approved persons regime); or
- (2) excluded from the *other local responsibility function* under SUP 10C.8.1R(2) (Exclusion for *approved person* with approval to perform other *designated senior management functions*).
- 4.6.14 G (1) The *guidance* below applies to *management responsibilities maps* for *branches* maintained by *third-country relevant authorised persons*, subject to the modifications in (2):
- (a) SYSC 4.5.11G to SYSC 4.5.12G (Guidance about management responsibilities maps);
- (b) SYSC 4.5.15G (Single document);
- (c) SYSC 4.5.16G to SYSC 4.5.17G (Purpose of SYSC 4 Annex 1G (The main business activities and functions of a relevant authorised person));
- (d) SYSC 4.5.18G to SYSC 4.5.20G (Contents of SYSC 4 Annex 1G (The main business activities and functions of a relevant authorised person));
- (e) SYSC 4 Annex 1G (The main business activities and functions of a relevant authorised person); and
- (f) SYSC 4.5.21G to SYSC 4.5.22G (Records).
- (2) Unless the context otherwise requires, the following terms and cross-references in the *guidance* in (1) are modified as follows:

Reference in guidance in (1)	Modification
<i>firm</i>	treated as a reference to the <i>branch</i>
<i>governing body, senior management</i> and <i>senior personnel</i>	(a) treated as a reference to the <i>branch's governing body, senior management</i> or <i>senior personnel</i> ; (b) the <i>Glossary</i> definitions of these terms are adjusted so as to refer to the <i>branch</i> rather than the <i>firm</i> as a whole
<i>other overall responsibility function</i>	treated as a reference to the <i>other local responsibility function</i>
SYSC 4.5.5R	treated as a reference to SYSC 4.6.7R
SYSC 4.5.7R	subject to modification under SYSC

	4.6.9R(2)
SYSC 4.7.8R	treated as a reference to SYSC 4.8.10R
the reference to SYSC 4.5.13G in SYSC 4.5.15G(5)	treated as a reference to SYSC 4.6.29G

Management responsibilities maps for EEA relevant authorised persons:
General rule

- 4.6.15 R An *EEA relevant authorised person* must, at all times, have a comprehensive and up-to-date document (the *management responsibilities map*) that describes the management and governance arrangements for any *branch* it maintains in the *United Kingdom*, including:
- (1) details of the reporting lines and the lines of responsibility; and
 - (2) reasonable details about:
 - (a) the *SMF managers* who carry out activities in relation to the *branch*; and
 - (b) their responsibilities.
- 4.6.16 R The *EEA relevant authorised person's management responsibilities map* for a *branch* must show clearly how any responsibilities covered by that *management responsibilities map* are shared or divided between different *persons*.

Responsibilities maps for EEA relevant authorised persons: purpose

- 4.6.17 G
- (1) The *management responsibilities map* is an important support to the *FCA's* functions as *Host State competent authority*.
 - (2) Having requirements and powers that apply directly to individuals helps to make the requirements on *firms* that the *FCA* is required or entitled to impose as *Host State competent authority* more effective.
 - (3) The *management responsibilities map* helps the *FCA* to operate its powers and requirements for individuals. For example it helps the *FCA*:
 - (a) to identify who is accountable if something goes wrong;
 - (b) to understand the role of the *approved person* (or *candidate*) in the *branch* and therefore to judge how to use its powers under the *approved persons* regime, such as the power to grant or refuse approval.

- (4) By helping the *FCA* to better understand how the *branch* is structured, the *management responsibilities map* also helps the *FCA* to carry out more effective supervision of conduct of business, money laundering and other *Host State* responsibilities.

Responsibilities maps for EEA relevant authorised persons: detailed requirements

- 4.6.18 R A *management responsibilities map* for a *branch* maintained by an *EEA relevant authorised person* must include:
- (1) (a) the names of all the *branch*'s:
 - (i) *approved persons*;
 - (ii) members of its *governing body* and (if different) *management body* who are not *approved persons*;
 - (iii) *senior management*; and
 - (iv) *senior personnel*; and
 - (b) details of the responsibilities which they hold;
 - (2) all responsibilities described in any current *statement of responsibilities*;
 - (3) matters reserved to the *governing body* of the *branch*, or equivalent, (including the terms of reference of its committees) and, if different, the *management body*;
 - (4) details of how the *branch*'s management and governance arrangements fit together with:
 - (a) the wider *firm*;
 - (b) its *group*; and
 - (c) any other *person* in (5);
 - (5) details of the extent to which the *branch*'s management and governance arrangements are provided by, or shared with, other members of its *group*, the wider *firm*, or others;
 - (6) details of the reporting lines and the lines of responsibility (if any) between the *branch* and those who carry out functions in relation to them and:
 - (a) other members of its *group*, other third parties or the wider *firm*;
 - (b) *persons* acting as employees or officers of, or otherwise

acting for, anyone in (a); or

- (c) committees or other bodies of anyone in (a);
- (7) reasonable information about the *persons* described or identified in the *management responsibilities map*, including:
 - (a) whether they are *employees* of the *firm* and, if not, by whom they are employed;
 - (b) if they are *certification employees* of the *firm*; and
 - (c) the responsibilities they have in relation to the wider *firm*, other *group* members or any other *person* in (5); and
- (8) details of how (1) to (7) fit together and fit into the *branch's* management and governance arrangements as a whole.

4.6.19 R SYSC 4.6.18R(1) does not require the *firm* to include the names of *approved persons* under SUP 10A.1.16BR (Appointed representatives).

Responsibilities maps for EEA relevant authorised persons: leaving out information already supplied

- 4.6.20 R An *EEA relevant authorised person* may exclude from its *management responsibilities map*:
- (1) any information contained in its *requisite details*;
 - (2) any information contained in any notice of changes to its *requisite details* under the *EEA Passport Rights Regulations*; and
 - (3) any other information that has been supplied by the *firm* to the *FCA* or the *PRA* (including through the *firm's Home State competent authority*) if:
 - (a) that information was supplied to the *FCA* or the *PRA* as a *Host State competent authority* for *credit institutions* or *investment firms*; and
 - (b) the *Single Market Directives* or any other *EU* legislation provides for the supply of that information to the *FCA* or the *PRA* as described in (a).

- 4.6.21 G Information contained in SYSC 4.6.20R(1) and (2) covers:
- (1) details about the *branch* contained in the notice given by the *firm's Home State competent authority* as part of the process for establishing the *branch* in the *United Kingdom*; and
 - (2) any updates to that information under the *EEA Passport Rights Regulations*.

- 4.6.22 G The *management responsibilities map* of an *EEA relevant authorised person* may therefore consist of information:
- (1) that has changed since its *requisite details* were supplied or were last changed; or
 - (2) that is not covered in the *firm's Home State competent authority's* passport notification.
- 4.6.23 G The *FCA* expects that an *EEA relevant authorised person* that excludes information from its *management responsibilities map* under SYSC 4.6.20R will identify in its *management responsibilities map* the documents supplied to the *FCA* or the *PRA* where the omitted information can be found.
- 4.6.24 G In practice an *EEA relevant authorised person* may find it easier to prepare its *management responsibilities map* without omitting any information under SYSC 4.6.20R so that all the information referred to in SYSC 4.6.15R to SYSC 4.6.19R can be found in a single integrated document.

Management responsibilities maps for EEA relevant authorised persons: Single document

- 4.6.25 R A *management responsibilities map* for a *branch* maintained by an *EEA relevant authorised person* must be a single document (see SYSC 4.6.28G(7)(a) for more on this).

Management responsibilities maps for EEA relevant authorised persons: guidance about what should be included

- 4.6.26 G SYSC 4.6.27G and SYSC 4.6.28G do not take into account the right of a *firm* to omit information under SYSC 4.6.20R. They assume that the *firm* will prepare a single document under SYSC 4.6.24G. However SYSC 4.6.27G and SYSC 4.6.28G are not intended to take away the right to omit information under SYSC 4.6.20R.
- 4.6.27 G
- (1) The *management responsibilities map* should be consistent with the *statements of responsibilities*.
 - (2) The *statements of responsibilities* and the *management responsibilities map* should be prepared in a way that makes it simple to see how the responsibilities allocated in a particular *statement of responsibilities* fit into the overall system of management and governance of the *branch*.
- 4.6.28 G
- (1) This provision gives *guidance* on specific aspects of SYSC 4.6.16R and SYSC 4.6.18R.
 - (2) A *firm* need only include summary details of the *persons* in SYSC 4.6.18R(1).

- (3) A branch's *SMF managers* and members of its *governing body* or equivalent may overlap with its *senior management* and *senior personnel*. If so, the *firm* does not have to give the same details twice.
- (4) A *firm* should include details of individuals in addition to those in SYSC 4.6.18R(1) if they are needed to make the *management responsibilities map* clear. For example, it may be necessary to include these details if the same individual has responsibilities in a number of different areas of the *branch*.
- (5) A *firm* should only include summary details about *statements of responsibilities* under SYSC 4.6.18R(2). There is no need to duplicate the *statements of responsibilities*.
- (6) If any *designated senior management function* is performed by more than one *person*, a *firm's management responsibilities map* should give details of how the performance or discharge of the responsibilities is to be carried out by those *persons*.
- (7) The *guidance* below applies to *EEA relevant authorised persons* subject to the modifications in (8):
 - (a) SYSC 4.5.15G (Single document);
 - (b) SYSC 4.5.21G to SYSC 4.5.22G (Records).
- (8) Unless the context otherwise requires, any reference in the *guidance* in (7) to:
 - (a) the *firm* should be treated as a reference to the *branch*;
 - (b) the reference to SYSC 4.5.13G in SYSC 4.5.15G(5) should be treated as a reference to SYSC 4.6.29G.

Management responsibilities maps for small branches maintained by non-UK relevant authorised persons

- 4.6.29 G
- (1) The *guidance* in this paragraph applies to *EEA relevant authorised persons* and *third-country relevant authorised persons*.
 - (2) The *FCA* expects that the *management responsibilities map* of a small and non-complex *branch* is likely to be simple and short. It may be no more than a single sheet of paper.
 - (3) A *branch* is likely to be small and non-complex if it:
 - (a) conducts a limited number of simple business lines; and
 - (b) does not rely on group governance arrangements or on governance arrangements for other parts of the *firm*.

Amend the following as shown.

4.7 Senior management responsibilities for UK relevant authorised persons: allocation of responsibilities

Application

4.7.1 R This section applies to UK relevant authorised persons.

...

After SYSC 4.7 insert the following new section. The text is not underlined.

4.8 ~~[not used]~~ Senior management responsibilities for third-country relevant authorised persons: allocation of responsibilities

Application

4.8.1 R This section applies to *third-country relevant authorised persons*.

4.8.2 R This section relates to the activities of a *third-country relevant authorised person's branch* in the *United Kingdom*.

4.8.3 R There is no territorial limitation on the application of SYSC 4.8, save as set out in SYSC 4.8.2R.

4.8.4 R SYSC 4.8 is not limited to *regulated activities* or other specific types of activities.

Purpose

4.8.5 G The purpose of this section is to ensure, together with the equivalent *PRA* requirements, that an *SMF manager* is responsible and accountable for every area of a *branch's* activities.

Allocation of FCA-prescribed senior management responsibilities for third-country relevant authorised persons

4.8.6 R (1) A *firm* must allocate each of the *FCA-prescribed senior management responsibilities* in rows (1) to (7) in the table in SYSC 4.8.9R to one or more *SMF managers* of the *branch*.

(2) If the *FCA-prescribed senior management responsibility* in row (8) of the table in SYSC 4.8.9R (functions in relation to *CASS*) applies to a *firm*, the *firm* must allocate that *FCA-prescribed senior management*

responsibility to one or more SMF managers of the branch.

- (3) *A firm may not allocate an FCA-prescribed senior management responsibility to an SMF manager who is only approved to perform the other local responsibility function for that firm, subject to (4).*
- (4) *A firm may allocate the FCA-prescribed senior management responsibility in row (8) of the table in SYSC 4.8.9R (functions in relation to CASS) to an SMF manager who is only approved to perform the other local responsibility function.*
- (5) *A firm must make the allocations of FCA-prescribed senior management responsibilities in this rule in such a way that it is clear who has which of those responsibilities.*

- 4.8.7 R The *FCA-prescribed senior management responsibilities* are set out in the table in SYSC 4.8.9R.
- 4.8.8 G The *FCA-prescribed senior management responsibilities* relate to the activities of the *third-country relevant authorised person's branch* in the *United Kingdom*.
- 4.8.9 R Table: *FCA-prescribed senior management responsibilities for third-country relevant authorised persons.*

FCA-prescribed senior management responsibility in relation to the branch	Explanation	Equivalent PRA-prescribed UK branch senior management responsibility
(1) Responsibility for the <i>firm's</i> performance of its obligations under the senior management regime	<p>The senior management regime means the requirements of the <i>regulatory system</i> applying to <i>relevant authorised persons</i> insofar as they relate to <i>SMF managers</i> performing <i>designated senior management functions</i>, including SUP 10C (<i>FCA senior management regime for approved persons in relevant authorised persons</i>).</p> <p>This responsibility includes:</p> <p>(1) compliance with conditions and time limits on approval;</p> <p>(2) compliance with the requirements about the <i>statements of responsibilities</i> (but not the allocation of responsibilities</p>	<i>PRA-prescribed UK branch senior management responsibility 6.2(1)</i>

	recorded in them); and (3) compliance by the <i>firm</i> with its obligations under section 60A of the <i>Act</i> (Vetting of candidates by relevant authorised persons).	
(2) Responsibility for the <i>firm's</i> performance of its obligations under the employee certification regime	The employee certification regime means the requirements of sections 63E and 63F of the <i>Act</i> (Certification of employees) and all other requirements of the <i>regulatory system</i> about the matters dealt with in those sections, including SYSC 5.2 (Certification Regime) and the corresponding <i>PRA</i> requirements.	<i>PRA-prescribed UK branch senior management responsibility 6.2(2)</i>
(3) Responsibility for compliance with the requirements of the <i>regulatory system</i> about the <i>management responsibilities map</i>	This responsibility does not include allocating responsibilities recorded in it.	<i>PRA-prescribed UK branch senior management responsibility 6.2(3)</i>
(4) Responsibility for management of the <i>firm's</i> risk management processes in the <i>UK</i>		<i>PRA-prescribed UK branch senior management responsibility 6.2(4)</i>
(5) Responsibility for the <i>firm's</i> compliance with the <i>UK regulatory system</i> applicable to the <i>firm</i>		<i>PRA-prescribed UK branch senior management responsibility 6.2(5)</i>
(6) Responsibility for the escalation of correspondence from the <i>PRA, FCA</i> and other <i>regulators</i> in respect of the <i>firm</i> to the <i>governing body</i> and/or the <i>management body</i> of the <i>firm</i> or, where appropriate, of the <i>parent undertaking</i> or <i>holding company</i> of the <i>firm's group</i>	This includes taking steps to ensure that the <i>senior management</i> of the <i>firm</i> and, where applicable, the <i>group</i> , are made aware of any views expressed by the <i>regulatory bodies</i> and any steps taken by them in relation to the <i>branch, firm</i> or <i>group</i> .	<i>PRA-prescribed UK branch senior management responsibility 6.2(6)</i>
(7) Local responsibility for the <i>firm's</i> policies and procedures for countering	(A) This includes the function in SYSC 6.3.8R (a <i>firm</i> must allocate overall responsibility to a <i>director</i>	None

<p>the risk that the <i>firm</i> might be used to further <i>financial crime</i></p>	<p>or <i>senior manager</i> within the <i>firm</i> for the establishment and maintenance of effective <i>anti-money laundering</i> systems and controls), if that <i>rule</i> applies to the <i>firm</i>.</p> <p>(B) The <i>firm</i> may allocate this <i>FCA-prescribed senior management responsibility</i> to the <i>MLRO</i> but does not have to.</p> <p>(C) If the <i>firm</i> does not allocate this <i>FCA-prescribed senior management responsibility</i> to the <i>MLRO</i>, this <i>FCA-prescribed senior management responsibility</i> includes responsibility for supervision of the <i>MLRO</i>.</p> <p>(D) Local responsibility is defined in <i>SYSC 4.8.10R</i> (Local responsibility for a <i>branch's</i> activities, business areas and management functions).</p>	
<p>(8) Local responsibility for the <i>firm's</i> compliance with <i>CASS</i></p>	<p>(A) This responsibility only applies to a <i>firm</i> to which <i>CASS</i> applies.</p> <p>(B) A <i>firm</i> may include in this <i>FCA-prescribed senior management responsibility</i> whichever of the following functions apply to the <i>firm</i>:</p> <p>(1) <i>CASS 1A.3.1R</i> (certain <i>CASS</i> compliance functions for a <i>CASS small firm</i>);</p> <p>(2) <i>CASS 1A.3.1AR</i> (certain <i>CASS</i> compliance functions for a <i>CASS medium firm</i> or a <i>CASS large firm</i>);</p> <p>(3) <i>CASS 11.3.1R</i> (certain <i>CASS</i> compliance functions for certain <i>CASS small debt management firms</i>); or</p> <p>(4) <i>CASS 11.3.4R</i> (certain <i>CASS</i> compliance functions for a <i>CASS large debt management firm</i>);</p>	<p>None</p>

	<p>but it does not have to.</p> <p>(C) If the <i>firm</i> does not include the functions in (B) in this <i>FCA-prescribed senior management responsibility</i>, this <i>FCA-prescribed senior management responsibility</i> includes responsibility for supervision of the person performing the functions in (B) that apply to the <i>firm</i>.</p> <p>(D) Local responsibility is defined in SYSC 4.8.10R (Local responsibility for a <i>branch's</i> activities, business areas and management functions).</p>	
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Local responsibility for a branch's activities, business areas and management functions

- 4.8.10 R (1) A *firm* must ensure that, at all times, one or more of its *SMF managers* has overall responsibility (subject to the *branch's governing body*) for each of the activities, business areas and management functions of the *branch* that are under the management of the *branch's governing body*.
- (2) A *firm* must ensure that, at all times, one or more of its *SMF managers* has responsibility for each of the activities, business areas and management functions of the *branch* not covered by (1).
- (3) An *SMF manager* in (2) must be directly involved in the management of the activity, business area or management function for which they have responsibility under (2).
- (4) An *SMF manager* who has responsibility for an activity, business area or management function under (1) or (2) has "local responsibility" for that activity, business area or management function.
- (5) This *rule* does not require a *firm* to ensure that *SMF managers* have local responsibility for any activity, business area or management function that is:
- (a) included in an *FCA-prescribed senior management responsibility*; or
 - (b) included in an *PRA-prescribed UK branch senior management responsibility*; or
 - (c) managed (as part of the *PRA-designated senior management*

function concerned) by any of the *firm's SMF managers* approved to perform any of the following *PRA-designated senior management functions* for the *firm*:

- (i) the Chief Finance function;
 - (ii) the Chief Risk function;
 - (iii) the Head of Internal Audit function; or
 - (iv) the Group Entity Senior Manager function.
- (6) This *rule* does not require a *firm* to allocate local responsibility for the running of the *branch's governing body*.
- (7) A *firm* must make the allocations of responsibilities in this *rule* in such a way that it is clear who has which of those responsibilities.
- 4.8.11 G (1) The purpose of SYSC 4.8.10R is to avoid gaps. It is to ensure that an *SMF manager* has responsibility for every part of a *branch's* activities, business areas and management functions not otherwise covered by other parts of this section or by the equivalent *PRA* requirements.
- (2) SYSC 4.8.10R(1) refers to the activities, business areas and management functions of the *branch* that are under the management of the *branch's governing body*. However, the *FCA* recognises that for some *branches*, some activities, business areas and functions of the *branches* may not be under the management of the *branch's governing body*. This may be the case where the *branch* does not have its own *governing body* or where it is organised in such a way that certain functions are under the management of a *person* or body outside the *branch's* management structure. In those circumstances, it would not be appropriate to require the *firm* to allocate overall responsibility for that matter to a *person* who is part of the management structure of the *branch*.
- (3) The requirements to allocate responsibility for activities, business areas and functions of a *branch* under SYSC 4.8.10R(1) and (2) respectively are intended to allow for the difference described in (2). In particular:
- (a) SYSC 4.8.10R(1) is intended to cater for the situation where a particular activity, business area or function of the *branch* is under the management of the *branch's governing body*. In that situation, the *firm* should allocate overall responsibility for that matter under SYSC 4.8.10R(1);
 - (b) SYSC 4.8.10R(2) is intended to cater for the situation where a particular activity, business area or function of the *branch* is not under the management of *branch's governing body*. In that situation, the *firm* should allocate responsibility for that matter under SYSC 4.8.10R(2).

- (4) A *person* who is allocated responsibility for a matter under SYSC 4.8.10R(1) or (2) will have local responsibility for that matter and will be performing the *other local responsibility function* unless that *person* has been approved to perform another *designated senior management function* (see SYSC 4.8.10R(4) and SYSC 4.8.33G for more information on this).
- (5) The provisions listed below provide further *guidance* and explanations about local responsibility:
- (a) SYSC 4.8.12G to SYSC 4.8.14G provides *guidance* on the meaning of local responsibility in general;
- (b) SYSC 4.8.15G to SYSC 4.8.19G provide *guidance* on the meaning of overall responsibility under SYSC 4.8.10R(1);
- (c) SYSC 4.8.20G provides further *guidance* about local responsibility under SYSC 4.8.10R(2).
- (6) As explained in SYSC 4.8.14G, SYSC 4.8.10R does not apply to non-executive functions.

Meaning of local responsibility: general

- 4.8.12 G SYSC 4.8.10R(4) states that a *person* who has responsibility for an activity, business area or management function under SYSC 4.8.10R(1) or (2) will have local responsibility for that matter. Having local responsibility for a matter does not mean:
- (1) having ultimate authority over it; or
- (2) having day-to-day management control of that function.
- 4.8.13 G (1) SYSC 4.8.10R does not mean that the *firm* has to allocate local responsibility for the running of the *branch's governing body* or equivalent itself.
- (2) This means that a *person* does not have local responsibility for a function under SYSC 4.8.10R just by being a member of a *branch's governing body* or equivalent.
- 4.8.14 G (1) A *person* who just provides oversight of a function does not have local responsibility for that function under SYSC 4.8.10R.
- (2) Paragraph (1) and SYSC 4.8.13G mean that a *non-executive director* acting as such does not have local responsibility for a function under SYSC 4.8.10R or perform the *other local responsibility function*.
- (3) Paragraph (1) and SYSC 4.8.13G mean that a *non-executive director*:
- (a) providing oversight of a function; or

(b) being responsible for the independence of a function;

does not have local responsibility for that function under SYSC 4.8.10R and does not perform the *other local responsibility function*.

Meaning of local responsibility in SYSC 4.8.10R(1): overall responsibility

- 4.8.15 G (1) SYSC 4.8.10R(1) relates to the allocation of overall responsibility for activities, business areas or functions of the *branch* which are under the management of the *branch's governing body*.
- (2) SYSC 4.8.10R(1) refers to overall responsibility.
- (3) As explained in SYSC 4.8.10R(4), a *person* who has overall responsibility for a function under SYSC 4.8.10R(1) will have local responsibility for that function.
- (4) Overall responsibility means the same as it does in SYSC 4.7.8R (Allocation of overall responsibility for a *UK firm's* activities, business areas and management functions) except that:
- (a) it applies to the *branch* rather than the *firm* as a whole; and
- (b) it refers to responsibility under the *governing body* of the *branch* rather than of the *firm* as a whole.
- (5) SYSC 4.7.11G to SYSC 4.7.18G provide *guidance* on the meaning of overall responsibility in SYSC 4.7.8R.
- 4.8.16 G In accordance with SYSC 4.8.15G(4), when SYSC 4.8.10R(1) refers to a *person* having overall responsibility for a function, it means a *person* who has:
- (1) ultimate responsibility (under the *governing body* of the *branch*) for managing or supervising that function; and
- (2) primary and direct responsibility for:
- (a) briefing and reporting about that function to the *branch's governing body* or equivalent; and
- (b) putting matters for decision about that function to the *branch's governing body* or equivalent.
- 4.8.17 G In general, the *FCA* expects that a *person* to whom overall responsibility for a function is allocated under SYSC 4.8.10R(1) will be the most senior employee or officer responsible for managing or supervising that function under the management of the *branch's governing body*.
- 4.8.18 G A *person* may have overall responsibility for a function under SYSC 4.8.10R(1) even though that *person* also reports to a *person* outside the *branch*.

- 4.8.19 G SYSC 4.7.13G and SYSC 4.7.14G (meaning of overall responsibility for *UK relevant authorised persons*) apply to the meaning of overall responsibility in this section but as if:
- (1) references to the *firm* were to the *branch*; and
 - (2) references to the chief executive were to the *branch manager* or the *person performing the PRA's Head of Overseas Branch designated senior management function*.

Meaning of local responsibility in SYSC 4.8.10R(2)

- 4.8.20 G (1) SYSC 4.8.10R(2) relates to the allocation of local responsibility for any activities, business areas and functions of the *branch* which are not under the management of the *branch's governing body*.
- (2) SYSC 4.8.10R(3) states that a *person* who has local responsibility under SYSC 4.8.10R(2) must be directly involved in the management of the activity, business area or management function for which they have responsibility under (2).
- (3) A *person* having local responsibility for a function under SYSC 4.8.10R(2) does not need to be part of the management structure of the *branch* in order to have local responsibility for the function.
- (4) SYSC 4.8.25G and SYSC 4.8.27G provide further guidance on the allocation of local responsibility under SYSC 4.8.10R(2).

Who functions should be allocated to

- 4.8.21 G The *FCA* expects a *firm* to allocate all the functions in SYSC 4.8.6R (*FCA-prescribed senior management responsibilities*) and SYSC 4.8.10R (Local responsibility for each of the activities, business areas and management functions of the *branch*) to an individual and not to a legal *person*.
- 4.8.22 G (1) The *FCA* would not consider it unusual if a *person* who has local responsibility for a particular function was not a member of the *branch's governing body* or equivalent.
- (2) For example, in some *branches*, the head of compliance may report directly to the *branch's governing body* even though the head of compliance is not a member of the *governing body*.
- 4.8.23 G The *FCA* expects that anyone who has local responsibility for a matter:
- (1) will be sufficiently senior and credible; and
 - (2) will have sufficient resources and authority;
- to be able to exercise their management and oversight responsibilities effectively.

- 4.8.24 G SYSC 4.8.23G also applies to someone who has responsibility for an *FCA-prescribed senior management responsibility*.
- 4.8.25 G (1) The *FCA* expects that a *firm* appointing someone to have local responsibility for a function under SYSC 4.8.10R(2) (responsibility for a *branch's* activities, business areas and management functions not under the management of a *branch's governing body*) will appoint the most senior employee or officer of the *firm* with responsibility for that activity, business area or management function.
- (2) However, as explained in SYSC 4.8.27G (Setting overall strategy for a branch), the *firm* should not appoint someone under SYSC 4.8.10R(2) whose responsibilities are just strategic.
- (3) SYSC 4.8.17G deals with the seniority of someone appointed by the *firm* to have local responsibility for a function under SYSC 4.8.10R(1) (responsibility for a *branch's* activities, business areas and management functions under the management of a *branch's governing body*).
- 4.8.26 G (1) In some cases, a *person* who has local responsibility for a particular function may be very senior within the *firm* as a whole.
- (2) For instance, in some *branches*, an individual with local responsibility for a function may also be the head of the *firm's* Europe and Middle East division for a business line and may be more senior within the *firm* as a whole than the *person* performing the *PRA's* Head of Overseas Branch *designated senior management function*.

Setting overall strategy for a branch

- 4.8.27 G (1) Generally, where a *firm* allocates responsibility under SYSC 4.8.10R to one of the *firm's SMF managers* who is not based in the *branch* the *FCA* would expect:
- (a) that the responsibility would not be allocated to a manager whose responsibilities for the *branch* are limited to setting overall strategy for the *branch*; and
- (b) that, instead, the *firm* would allocate it to a manager who is the most senior *person* responsible for implementing the strategy for the *branch*.
- (2) See SUP 10C.1.5AG for more about how the difference between strategic and implementing responsibilities affects the *FCA* senior management regime for *approved persons* in *third-country relevant authorised persons*.

Not giving too much responsibility to one individual

- 4.8.28 G (1) It will be common for a small non-complex *branch* to divide local

responsibility for its activities under the management of the *branch's governing body* between members of the *branch governing body* or equivalent and not to assign responsibility for any activity to someone who is not a member.

- (2) However, when deciding how to divide up responsibility for the activities of a *branch*, a *firm* should avoid assigning such a wide range of responsibilities to a single individual that they are unable to carry out those responsibilities effectively.
- (3) Therefore, in a *branch* of a large or complex *firm*, the *FCA* expects local responsibility for some functions to be assigned to *persons* in the layer of management below the *branch's governing body* or equivalent. Anyone in that layer having local responsibility for an activity will be performing a *designated senior management function*.
- (4) Some of the activities, business areas and management functions of a *branch* may not be under the management of the *branch's governing body*. In that case, a *firm* may allocate responsibility for the function to someone who is not a member of the *branch's governing body* or in the management layer below it.
- (5) Paragraph (2) also applies to allocating responsibility for functions that are not under the management of the *branch's governing body*.

Group arrangements and outsourcing

- 4.8.29 G (1) *SYSC 4.8.10R* (Local responsibility for a branch's activities, business areas and management functions) requires local responsibility for various aspects of a *firm's* affairs to be allocated to an *SMF manager*.
- (2) This requirement does not prevent a *firm* from relying on an employee of a company in the same group to perform the function.
 - (3) The group employee will need to be an *SMF manager* of the *firm*.
 - (4) *SUP 10C.3.9G* explains the arrangements that should be put in place before the *firm* can apply for a group employee to be approved as an *SMF manager* for the *firm*.
 - (5) Paragraphs (1) to (4) also apply to a *firm* that:
 - (a) outsources functions to a third party and is relying on an individual from the outsourced services provider; or
 - (b) is relying on an individual working for the wider *firm* from outside the *branch*;
 to carry out the functions in (1).

Allocation of responsibility for transactions

- 4.8.30 G (1) It is common for a *branch* to carry out only part of a transaction. For instance, a transaction may be booked in a *branch* but negotiated and arranged elsewhere or vice versa.
- (2) When allocating responsibility to an *SMF manager* for activities in relation to transactions under SYSC 4.8.10R, a *firm* should not exclude a transaction which is arranged, booked or negotiated in the *branch* merely because other elements of the transaction occur outside the *United Kingdom*.

Application of SYSC 4.7 to branches maintained by third-country relevant authorised persons

- 4.8.31 R (1) SYSC 4.7.25G to SYSC 4.7.29G (Dividing and sharing management functions between different people) apply for the purposes of the allocation of responsibilities under this section, subject to the modifications in (2).
- (2) Unless the context otherwise requires, any reference in the *guidance* above to:
- (a) SYSC 4.7.5R is a reference to SYSC 4.8.6R;
 - (b) SYSC 4.7.8R is a reference to SYSC 4.8.10R;
 - (c) SYSC 4.7.23G is a reference to SYSC 4.8.28G;
 - (d) “overall responsibility” is a reference to “local responsibility”;
 - (e) “the *firm’s governing body*” is a reference to “the *branch’s governing body* or equivalent”.

Link between the senior management regime and this section

- 4.8.32 G (1) A *third-country relevant authorised person* should allocate responsibility to its *SMF managers* for every area of the activities of its *branch*.
- (2) This is required by a mixture of:
- (a) SYSC 4.8.6R (*FCA-prescribed senior management responsibilities*);
 - (b) SYSC 4.8.10R (Local responsibility for a firm’s activities, business areas and management functions);
 - (c) the requirements for *FCA-designated senior management functions*; and
 - (d) the corresponding *PRA* requirements.

- 4.8.33 G (1) Having local responsibility for an activity, business area or management function of the *branch* under SYSC 4.8.10R requires approval under section 59 of the *Act* (Approval for particular arrangements) as an *SMF manager*. This is because a *person* who has local responsibility for an activity will be:
- (a) performing the *other local responsibility function*; or
 - (b) approved to perform another *designated senior management function*.
- (2) The *other local responsibility function* applies because this is the effect of SUP 10C.8.1R (Definition of the other local responsibility function (SMF22)).
- 4.8.34 G SUP 10C.8.1R(2) says that the *other local responsibility function* does not apply to a *person* who is approved to perform another *designated senior management function* in relation to the *branch*.

Link between SYSC 4 Annex 1G and this section

- 4.8.35 G SYSC 4.7.37G to SYSC 4.7.38G provides *guidance* on the link between SYSC 4 Annex 1G and SYSC 4.7. That guidance is also relevant to this section.

Amend the following as shown.

4.9 Handover procedures and material

Application

- 4.9.1 R (1) This section applies to UK relevant authorised persons and to third-country relevant authorised persons.
- (2) For third-country relevant authorised persons, references in this section to an SMF manager are references to the SMF manager when acting as an SMF manager for the firm's branch in the United Kingdom.

...

4 Annex 1G The main business activities and functions of a relevant authorised person

Business areas and management functions	Explanation
...	...
<p>Note (1): The purpose of this annex is explained in SYSC 4.5 (Management responsibilities maps for <u>UK</u> relevant authorised persons) and SYSC 4.7.37G. <u>This annex is also referred to in SYSC 4.6 (Management responsibilities maps for non-UK relevant authorised persons) and SYSC 4.8 (Senior management responsibilities for third-country relevant authorised persons: allocation of responsibilities) (see SYSC 4.6.14 and SYSC 4.8.35).</u></p>	
<p>Note (2): ...</p>	

...

5.2 Certification regime

...

- 5.2.19 R (1) A function is an *FCA-specified significant-harm function* for a ~~firm~~ UK relevant authorised person only to the extent:
- (1) (a) it is performed by a ~~person~~ person from an establishment of the *firm* (or its *appointed representative*) in the *United Kingdom*; or
 - (2) (b) the *person* performing that function is dealing with a *client* of the *firm* in the *United Kingdom* from an establishment of the *firm* (or its *appointed representative*) overseas.
- (2) A function is an FCA-specified significant-harm function for a non-UK relevant authorised person, only to the extent that is performed by a person from an establishment of the firm (or its appointed representative) in the United Kingdom.

...

CASS oversight function

...

- 5.2.32A G SYSC 5.2.32R(1) only applies to a firm to the extent that CASS applies to that firm.

...

Significant management function

- 5.2.35 R (1) The function of acting as a *senior manager*, with significant responsibility for a significant business unit, is an *FCA-specified significant-harm function*.
- (2) For a non-UK relevant authorised person's branch in the United Kingdom, the significant management function is limited to business units of the branch.

...

Functions requiring qualifications

- 5.2.39 R (1) Each function involving an activity for which there is a qualification requirement as specified in *TC App 1.1.1R (Activities and Products/Sectors to which TC applies)* is an *FCA-specified significant-harm function*.
- (2) For a non-UK relevant authorised person, each function involving an activity for which there would have been a qualification requirement, as specified in (1) if the firm had been a UK relevant authorised person, is an FCA-specified significant-harm function.
- 5.2.40 G (1) ~~SYSC 5.2.39R~~ *SYSC 5.2.39R (Functions requiring qualifications)* does not apply to a ~~firm~~ UK relevant authorised person where *TC* does not apply.
- (2) *SYSC 5.2.39R (Functions requiring qualifications)* applies to a non-UK relevant authorised person irrespective of whether the function in *TC App 1.1.1R (Activities and Products/Sectors to which TC applies)* applies to *incoming EEA firms* or *overseas firms* for the purposes of *TC*.

...

Material risk takers

- 5.2.42 R (1) ~~Each~~ Subject to (2), each function performed by a member of a *firm's dual-regulated firms Remuneration Code staff* (including any person who meets any of the criteria set out in articles 3 to 5 of Commission delegated regulation (EU) No 604/2014 (criteria to identify categories of staff whose professional activities have a material impact on an institution's risk profile)) is an *FCA-specified significant-harm function*.
- (2) For the purposes of this section:

(a) the definition of *dual-regulated firms Remuneration Code staff* is extended so that it includes *employees of EEA relevant authorised persons*; and

(b) sub-paragraphs (i) and (ii) in SYSC 19D.1.1R(1)(d) (application of the *dual-regulated firms Remuneration Code*) do not apply.

5.2.43 G Subject to SYSC 5.2.42R(2), SYSC 5.2.42R (Material risk takers) does not apply to a *firm* to which the *dual-regulated firms Remuneration Code* does not apply.

...

Sch 1 Record keeping requirements

...

Sch 1.2G

Handbook reference	Subject of record	Contents of record	When record must be made	Retention period
...				
SYSC 4.5.21G	...			
<u>SYSC 4.6.14G and SYSC 4.6.28G</u>	<u>Applies SYSC 4.5.21G to <i>non-UK relevant authorised persons</i></u>	<u>See entry for SYSC 4.5.21G</u>	<u>See entry for SYSC 4.5.21G</u>	<u>See entry for SYSC 4.5.21G</u>
...				

Annex C

Amendments to the Fit and Proper Test for Approved Persons (FIT)

In this Annex, underlining indicates new text and striking through indicates deleted text.

1.2 Introduction

...

1.2.4A G Under Article 5(1)(d) of the *MiFID Implementing Directive* and ~~Article~~ articles 31 and 32 of *MiFID*, the requirement to employ personnel with the knowledge, skills and expertise necessary for the discharge of the responsibilities allocated to them is reserved to the *firm's Home State*. Therefore, in assessing the fitness and propriety of:

(1) a person to perform a controlled function; or

(2) a certification employee;

solely in relation to the *MiFID business* of an *incoming EEA firm*, the *appropriate regulator* will not have regard to that *person's* competence and capability. Where the *controlled function* relates to matters outside the scope of *MiFID*, for example *money laundering* responsibilities (see CF11) or activities related to a *specified benchmark* (see CF 40 and CF 50), or to business outside the scope of the *MiFID business* of an *incoming EEA firm*, for example *insurance mediation activities* in relation to *life policies*, the *FCA* will have regard to a *candidate's* competence and capability as well as his honesty, integrity, reputation and financial soundness.

...

Annex D

Amendments to the Code of Conduct sourcebook (COCON)

In this Annex, underlining indicates new text and striking through indicates deleted text.

1 Application and purpose

1.1 Application

...

Where does it apply?

...

- 1.1.10 R (1) Subject to (2), COCON only applies to the conduct of *persons* other than *senior conduct rules staff members* if that conduct:
- ~~(a)~~ (a) is performed from an establishment maintained in the *United Kingdom* by:
 - ~~(a)~~ (for a *relevant authorised person*) that *person's*
 - (i) *employer*; or
 - ~~(b)~~ (for a *Solvency II firm*) the *firm* in relation to whom
 - (ii) that *person* carries out *controlled functions*; or
 - ~~(b)~~ (b) involves dealing with a *client* in the *United Kingdom* from an establishment overseas.
 - (2) Paragraph (1)(b) does not apply to non-UK relevant authorised persons.

...

- 1.1.12 ~~G~~
R A *person* will not be subject to *COCON* to the extent that it would be contrary to the *UK's* obligations under a *Single Market Directive* or the *auction regulation*.

...

4.2 Specific guidance regarding senior manager conduct rules

...

- 4.2.2 G (1) Strategy and plans will often dictate the risk which the business is prepared to take on and high-level controls will dictate how the business is to be run. If the strategy of the business is to enter high-risk areas, then the degree of control and strength of monitoring reasonably required within the business will be high. In organising

the business for which they are responsible, *senior conduct rules staff members* should bear this in mind.

- (2) (a) Strategy and plans for the *branch* in the *United Kingdom* of an *overseas firm* will often be set by those parts of the *firm* which are based outside the *United Kingdom*.
- (b) If an *overseas firm* proposes a significant strategy or change in strategy ('the proposal') for its *branch* in the *United Kingdom*, particularly to enter higher risk areas, the *senior conduct rules staff member* responsible for the matters likely to be affected by the strategy should assess its impact on the *branch* in the *United Kingdom*.
- (c) The *senior conduct rules staff member* should ensure that they take reasonable steps to implement the proposal in a way that complies with the *regulatory system*.
- (d) If the *firm* proposes to implement the proposal and the *senior conduct rules staff member* considers that it is likely to be non-compliant with the *regulatory system*, the *senior conduct rules staff member* should promptly inform the *appropriate regulator*.

Annex E

Amendments to the Client Assets sourcebook (CASS)

In this Annex, underlining indicates new text and striking through indicates deleted text.

1A.3 Responsibility for CASS operational oversight

...

1A.3.1B G ...

- (2) (a) For a *firm* that is a UK *relevant authorised person*, ...
- (b) A UK *relevant authorised person* must ...
- (c) A UK *relevant authorised person* may ...
- (d) A UK *relevant authorised person* may ...
- (e) A UK *relevant authorised person* may ...
- (3) Broadly speaking, paragraph (2) applies to a *third-country relevant authorised person*, with certain differences:
 - (a) SYSC 4.8.6R and SYSC 4.8.9R apply instead of SYSC 4.7.5R and SYSC 4.7.7R;
 - (b) SUP 10C.8 applies instead of SUP 10C.7;
 - (c) the *other local responsibility function* (SMF22) applies in place of the *other overall responsibility function* (SMF18).
- (4) (a) The position of an *incoming EEA firm* that has a *top-up permission* is slightly different.
- (b) The *firm* may choose to allocate the function in CASS 1A.3.1AR to an *SMF manager*.
- (c) The *firm* may instead choose to allocate the function in CASS 1A.3.1AR to someone who is not an *SMF manager*.
- (d) Where (c) applies, the *person* performing the function in CASS 1A.3.1AR will fall into the certification regime.
- (e) FCA-prescribed *senior management responsibilities* do not apply to an *incoming EEA firm* that has a *top-up permission*. There is no requirement in SYSC 4.7 or SYSC 4.8 that an *SMF manager* in an *incoming EEA firm* should have overall responsibility for CASS.

- (f) Having responsibility for CASS may fall within the scope of the EEA branch senior manager function (SMF21).
- (g) However, having responsibility for CASS may not fall into any controlled function.

...

11.3 Responsibility for CASS operational oversight

...

11.3.1A G CASS 11.3.3G(5) to ~~(9)~~ (11) also apply to a CASS small debt management firm and the function in CASS 11.3.1R. However:

...

...

11.3.3 G ...

(9) ...

(10) Broadly speaking, paragraphs (1) to (9) apply to a third-country relevant authorised person, with certain differences:

(a) SYSC 4.8.6R and SYSC 4.8.9R apply instead of SYSC 4.7.5R and SYSC 4.7.7R;

(b) SUP 10C.8 applies instead of SUP 10C.7;

(c) the other local responsibility function (SMF22) applies in place of the other overall responsibility function (SMF18).

(11) (a) The position of an incoming EEA firm that has a top-up permission is slightly different.

(b) The firm may choose to allocate the function in CASS 11.3.4R to an SMF manager.

(c) The firm may instead choose to allocate the CASS function to someone who is not an SMF manager.

(d) Where (c) applies, the person performing the function in CASS 11.3.4R will fall into the certification regime.

(e) FCA-prescribed senior management responsibilities do not apply to an incoming EEA firm that has a top-up permission. There is no requirement in SYSC 4.7 or SYSC 4.8 that an SMF manager in an incoming EEA firm should have overall

responsibility for CASS.

- (f) Having responsibility for CASS may fall within the scope of the EEA branch senior manager function (SMF21).
- (e) However, having responsibility for CASS may not fall into any controlled function.

...

Annex F

Amendments to the Supervision manual (SUP)

In this Annex, underlining indicates new text and striking through indicates deleted text, unless otherwise stated.

Part 1: Comes into force on 16 December 2015

TP 6 Financial Services (Banking Reform) Act 2013: Approved persons

...			
		Grandfathering of approved persons: mapping of old functions onto new	
...			
6.2.4	R	If:	
		(1)	the result of <i>SUP</i> TP 6.2.3R (together with the PRA Transitionals Rules and the Transitionals and Grandfathering Order) would be that an <i>approved person</i> is deemed to be approved to perform:
			(a) the other overall responsibility function (SMF18) for a <i>firm</i> <u><i>UK relevant authorised person</i></u> ; or
			(b) <u>the other local responsibility function (SMF22) for a <i>third-country relevant authorised person</i></u> ; and
		(2)	...
			then, for that <i>approved person</i> and that <i>firm</i> , the other overall responsibility function <u>or the other local responsibility function (whichever is applicable)</u> is not treated as equivalent to the pre-commencement controlled function to which it would otherwise have been equivalent under <i>SUP</i> TP 6.2.3R.
			...
6.2.5	G	The effect of <i>SUP</i> TP 6.2.4R is that a <i>person</i> will not be grandfathered with the new <i>FCA</i> ‘other overall responsibility function’ (SMF18) <u>or the new <i>FCA</i> ‘other local responsibility function’ (SMF22)</u> if they have any other grandfathered approval for the same <i>firm</i> .	

...

6.2.7	R	Table of functions for grandfathering		
		Column 1	Column 2	Column 3
		Current controlled function	New PRA-designated senior	New FCA-designated senior

	management function	management function
<i>All firms apart from credit unions and non-UK relevant authorised persons</i>		
...
<i>All firms to which the function in the first column applies</i>		
...
<i>CASS operational oversight function (CF 10A)</i>	None	Other overall responsibility function (SMF18) <u>Other local responsibility function (SMF22)</u>
...		
<i>Credit unions</i>		
...
<i>EEA relevant authorised persons</i>		
<u>The significant management function (CF29)</u>	None	<u>EEA branch senior manager function (SMF21)</u>
<i>Third-country relevant authorised persons</i>		
<u>The PRA's director function (CF1)</u>	<u>The following PRA-designated senior management functions:</u> <u>Chief Finance function (SMF2)</u> <u>Chief Risk function (SMF4)</u> <u>Head of Internal Audit (SMF5)</u> <u>Group Entity Senior Manager function (SMF7)</u> <u>Head of Overseas Branch function (SMF19)</u>	<u>Executive director function (SMF3)</u>
<u>The PRA's systems and controls function (CF28)</u>	<u>The following PRA-designated senior management functions:</u>	<u>Other local responsibility function (SMF22)</u>

	<u>Chief Finance function (SMF2)</u> <u>Chief Risk function (SMF4)</u> <u>Head of Internal Audit (SMF5)</u> <u>Group Entity Senior Manager (SMF7)</u>	
<u>The significant management function (CF29)</u>	<u>The following PRA-designated senior management functions:</u> <u>Group Entity Senior Manager function (SMF7)</u> <u>Head of Overseas Branch function (SMF19)</u>	<u>Other local responsibility function (SMF22)</u>
Note (1): ...		

Insert the following new definition in the glossary of terms in SUP TP 6.10.2R in the appropriate alphabetical position. The text is not underlined.

other local responsibility function	has the meaning in the new <i>Glossary</i>
-------------------------------------	--

Amend the following as shown.

6.11.1 D *Form K: Grandfathering notification*

Statement of responsibilities to be included with Form K

Senior Management Regime: Statement of Responsibilities at grandfathering (EEA Relevant Authorised Persons only)

Senior Management Regime: Statement of Responsibilities at grandfathering (Third Country Relevant Authorised Persons only)

The following forms (listed above with underlining) are new and their text is not underlined.



Application number or IRN
(for FCA use only)

Senior Management Regime: Statement of Responsibilities at grandfathering (EEA Relevant Authorised Persons only)

This form applies to EEA relevant authorised persons. It does not apply to UK relevant authorised persons, third country relevant authorised persons, or appointed representatives of any relevant authorised person.

A statement provided under the Financial Services (Banking Reform) Act 2013 (Transitional and Savings Provisions) Order.

This form **must** be submitted as an attachment to a Form K grandfathering notification form.

FCA Handbook Reference: SUP TP6
16 December 2015

Name of *individual*
(to be completed by *firm*)

Name of *firm*
(as entered in 2.01)

Financial Conduct Authority
25 The North Colonnade
Canary Wharf
London E14 5HS
United Kingdom
Telephone +44 (0) 300 500 0597
E-mail iva@fca.org.uk
Website <http://www.fca.org.uk>

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

Personal identifications details**Section 1**

1.01 Individual Reference Number (IRN)

1.02 Title
(e.g. Mr, Mrs, Ms, etc)

1.03 Surname

1.04 ALL forenames

1.05 Date of birth

1.06 National Insurance number

Firm identification details**Section 2**2.01 Name of *firm*2.02 *Firm* Reference Number (FRN)2.03 a Who should the *FCA* contact at the *firm* in relation
to this *statement of responsibilities*?

b Position

c Telephone

d Fax

e E-mail

I have supplied further information
related to this page in Section 4YES NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.

Senior Management Functions

Section 3

A *statement of responsibilities* should be drafted to clearly show the responsibilities that the *candidate* or senior manager is to perform as part of their *controlled function* and how they fit in with the *firm's* overall governance and management arrangements. A *statement of responsibilities* should also be consistent with the *firm's management responsibilities map*.

A *statement of responsibilities* should be drafted in such a way as to be practical and usable by regulators. The FCA considers that this would be achieved by succinct, clear descriptions of each responsibility which avoid unnecessary detail. Firms have the opportunity to provide details of each responsibility allocated to an individual using the free text boxes in this form. However, the FCA would not usually expect the description of each responsibility to exceed 300 words.

A *statement of responsibilities* must be a self-contained document. There should be one statement per senior manager per firm. Where an individual performs a senior management function on behalf of more than one firm within a group, one *statement of responsibilities* is required for each firm. Any supplementary information may be provided in section 4 (or if submitting electronically, in a **single** attachment). A statement of responsibilities must not cross-refer to or include other documents, attachments or links.

(SUP 10C.11)

If the appropriate regulator considers that the *statement of responsibilities* is not sufficiently clear to be practical and usable, it could be challenged as part of a candidate's application for approval, or in ongoing supervision.

Details of the individual's responsibilities should be set out in section 3.2:

- Section 3.2 covers anything for which a candidate or senior manager is to be responsible as part of their FCA senior management function(s) role.

3.1 Effective date and relevant Senior Management Functions

3.1.1 Please state the effective date of this *statement of responsibilities*.

Please note that where this is a revised *statement of responsibilities*, i.e. since the granting of the application, there has been a significant change in the aspects of the firm's affairs which the individual is responsible for managing in performing the function: for example, a change in allocation of responsibilities within the firm, or if the senior manager is applying for a new or additional senior management function. In this case, the *statement of responsibilities* supersedes any previous versions.

3.1.2 List all *senior management functions* which the *approved person* is to perform and the effective date the *person* commenced or will commence the performance of the functions.

SMF	Description	Tick SMF applied for or held	Effective Date
SMF17	Money Laundering Reporting	<input type="checkbox"/>	
SMF21	EEA Branch Senior Manager	<input type="checkbox"/>	

This *statement of responsibilities* is considered to automatically include the existing legal and regulatory obligations where they exist for these roles and functions. Such responsibilities do not need to be recorded in this statement, but any additional responsibilities should be recorded in the sections below.

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.

3.2 Responsibilities

- 3.4.1 Please set out below anything for which a candidate or senior manager is to be responsible as part of their *FCA* controlled function(s) role.

Where responsibilities are shared (for example, a responsibility may be shared as part of a job share or where departing and incoming senior managers work together temporarily as part of a handover), please provide details of any sharing arrangements including, if known, the name(s), IRN(s) and/or job title(s) of the individual(s) you are sharing this responsibility with. The responsibility should be recorded in the same way in the statements of responsibilities for each individual.

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.

Please provide a title for this responsibility	Please provide further details of this responsibility	Is this responsibility shared? If 'Yes' please provide, the name(s), IRN(s) and/or job title(s) of the individual(s) you are sharing this responsibility with (where known)
		Yes / No
		Yes / No
		Yes / No



I have supplied further information related to this page in Section 4

YES

NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.

Supplementary Information**Section 4**

4.1 Is there any other information the *individual* or the *firm* considers to be relevant?

YES NO

If yes, please provide details below or on a separate sheet of paper and clearly identify the section and question to which the additional information relates.

Question	Information

4.2 How many additional sheets are being submitted?

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.

Declarations and signatures

Declaration of candidate/ approved person

The candidate/approved person confirms that this Statement of Responsibilities accurately reflects the aspects of the affairs of the firm which it is intended that the candidate/ approved person will be responsible for managing. The candidate/ approved person confirms that they have accepted all the responsibilities set out in this Statement of Responsibilities.

This is given as at the commencement date or, for candidates, the date of approval if later.

Name of candidate/approved person

Signature

Date

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.



BANK OF ENGLAND
PRUDENTIAL REGULATION
AUTHORITY



Application number or IRN
(for FCA/PRA use only)

Senior Management Regime: Statement of Responsibilities at grandfathering (Third Country Relevant Authorised Persons only)

This form applies to third country relevant authorised persons. It does not apply to UK relevant authorised persons, EEA relevant authorised persons, or appointed representatives of any relevant authorised person.

A statement provided under the Financial Services (Banking Reform) Act 2013 (Transitional and Savings Provisions) Order.

This form **must** be submitted as an attachment to a Form K grandfathering notification form.

FCA Handbook Reference: SUP TP6

PRA Rulebook Reference: Senior Managers Regime - Transitional Provisions

16 December 2015

Name of *individual*
(to be completed by *firm*)

Name of *firm*
(as entered in 2.01)

Financial Conduct Authority
25 The North Colonnade
Canary Wharf
London E14 5HS
United Kingdom
Telephone +44 (0) 300 500 0597
E-mail iva@fca.org.uk
Website <http://www.fca.org.uk>

Prudential Regulation Authority
20 Moorgate
London
EC2R 6DA
United Kingdom
Telephone +44 (0) 203 461 7000
Email PRA-ApprovedPersons@bankofengland.co.uk
Website www.bankofengland.co.uk/PRA

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.

Personal identifications details**Section 1**

1.01 Individual Reference Number (IRN)

1.02 Title
(e.g. Mr, Mrs, Ms, etc)

1.03 Surname

1.04 ALL forenames

1.05 Date of birth

1.06 National Insurance number

Firm identification details**Section 2**2.01 Name of *firm*2.02 *Firm* Reference Number (FRN)2.03 a Who should the *FCA/PRA* contact at the *firm* in relation to this *statement of responsibilities*?

b Position

c Telephone

d Fax

e E-mail



I have supplied further information related to this page in Section 4

YES NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.

Senior Management Functions

Section 3

A *statement of responsibilities* should be drafted to clearly show the responsibilities that the *candidate* or senior manager is to perform as part of their *controlled function* and how they fit in with the *firm's* overall governance and management arrangements. A *statement of responsibilities* should also be consistent with the *firm's management responsibilities map*.

A *statement of responsibilities* should be drafted in such a way as to be practical and useable by regulators. The *FCA* and the *PRA* consider that this would be achieved by succinct, clear descriptions of each responsibility which avoid unnecessary detail. Firms have the opportunity to provide details of each responsibility allocated to an individual using the free text boxes in this form. However, the *PRA* and *FCA* would not usually expect the description of each responsibility to exceed 300 words.

A *statement of responsibilities* must be a self-contained document. There should be one statement per senior manager per firm. Where an individual performs a senior management function on behalf of more than one firm within a group, one *statement of responsibilities* is required for each firm. Any supplementary information may be provided in section 4 (or if submitting electronically, in a **single** attachment). A statement of responsibilities must not cross-refer to or include other documents, attachments or links.

(SUP 10C.11)

If the appropriate regulator considers that the *statement of responsibilities* is not sufficiently clear to be practical and usable, it could be challenged as part of a candidate's application for approval, or in ongoing supervision.

Details of the individual's responsibilities should be set out in sections 3.2 to 3.4, as appropriate:

- Section 3.2 covers those responsibilities required by regulators to be allocated to one or more senior managers.
- Section 3.3 covers having local responsibility for each of the business areas, activities, management functions and risks of the firm.
- Section 3.4 covers anything else, not otherwise included, for which a candidate or senior manager is to be responsible as part of their *FCA* and/or *PRA* senior management function(s) role.

3.1 Effective date and relevant Senior Management Functions

3.1.1 Please state the effective date of this *statement of responsibilities*.

Please note that where this is a revised *statement of responsibilities*, i.e. since the granting of the application, there has been a significant change in the aspects of the firm's affairs which the individual is responsible for managing in performing the function (for example, a change in allocation of responsibilities within the firm, or the senior manager is applying for a new or additional senior management function), then this *statement of responsibilities* supersedes any previous versions.

3.1.2 List all *senior management functions* which the *approved person* is to perform and the effective date the *person* commenced or will commence the performance of the functions.

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.

SMF	Description	Tick SMF applied for or held	Effective Date
SMF2	Chief Finance function	<input type="checkbox"/>	
SMF3	Executive Director	<input type="checkbox"/>	
SMF4	Chief Risk function	<input type="checkbox"/>	
SMF5	Head of Internal Audit	<input type="checkbox"/>	
SMF7	Group Entity Senior Manager	<input type="checkbox"/>	
SMF16	Compliance Oversight	<input type="checkbox"/>	
SMF17	Money Laundering Reporting	<input type="checkbox"/>	
SMF19	Head of Overseas Branch	<input type="checkbox"/>	
SMF22	Other local responsibility function	<input type="checkbox"/>	

This *statement of responsibilities* is considered to automatically include the existing legal and regulatory obligations where they exist for these roles and functions (for example, the Money Laundering Reporting function). Such responsibilities do not need to be recorded in this statement, but any additional responsibilities should be recorded in the sections below.

3.2 Prescribed Responsibilities

This section deals with those responsibilities to be allocated to one or more senior managers. The allocation of responsibilities under a statement of responsibilities should not reduce or alter the scope of any applicable prescribed responsibilities.

If the responsibilities that the candidate or senior manager is to carry out as described in the statement of responsibilities go beyond those set out in this section, those additional responsibilities should not reduce or alter the scope of the prescribed requirements set out in this section.

(FCA SUP 10C.11/PRA: Allocation of Responsibilities)

3.2.1 Please indicate below which of the responsibilities listed are/will be allocated to this individual, if any.

Note: the form includes references to provisions in the FCA Handbook which are also set out in the PRA Rulebook, sometimes in slightly different wording. Where this is the case, the underlying provisions should be interpreted as equivalent in substance unless indicated otherwise. Any differences are purely presentational.

If the individual has not been allocated a prescribed responsibility, please go to section 3.3.

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.

Ref	Prescribed Responsibility (Applicable to all firms)	Does this prescribed responsibility apply?	Is this prescribed responsibility shared?
za	Responsibility for the branch's performance of its obligations under the senior management regime	Yes / No	Yes / No
zb	Responsibility for the branch's performance of its obligations under the employee certification regime	Yes / No	Yes / No
zc	Responsibility for compliance with the requirements of the regulatory system about the management responsibilities map	Yes / No	Yes / No
zd	Responsibility for management of the UK branch's risk management processes in the UK	Yes / No	Yes / No
ze	Responsibility for the branch's compliance with the UK regulatory system applicable to the branch	Yes / No	Yes / No
zf	Responsibility for the escalation of correspondence from the PRA, FCA and other regulators in respect of the branch to the governing body and/or the management body of the firm or, where appropriate, of the parent undertaking or holding company of the firm's group	Yes / No	Yes / No
zg	Local responsibility for the branch's policies and procedures for countering the risk that the branch might be used to further financial crime	Yes / No	Yes / No
zh	Local responsibility for the branch's compliance with CASS	Yes / No	Yes / No
zi	Responsibility for management of the branch's systems and controls in the UK	Yes / No	Yes / No
zj	Responsibility for the allocation of all UK branch prescribed responsibilities	Yes / No	Yes / No
zk	Responsibility for the management of the branch's liquidity or, where a liquidity waiver is in place, the submission of information to the PRA on the firm's liquidity position	Yes / No	Yes / No
zl	Responsibility for the production and integrity of the branch's financial information and its regulatory reporting in respect of its regulated activities	Yes / No	Yes / No

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.

3.2.2 If necessary, please provide additional information about each prescribed responsibility, including:

- a breakdown of the different components and tasks which the responsibility encompasses; and
- if applicable, details of any sharing arrangements including, if known, the name(s), IRN(s) and/or job title(s) of the individual(s) you are sharing this prescribed responsibility with. The responsibility should be recorded in the same way in the statements of responsibilities for each individual.

Additional information must be relevant, succinct and not dilute or undermine the prescribed responsibility.

Ref	Prescribed Responsibility	Further Relevant Details



I have supplied further information related to this page in Section 4

YES

NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in ‘Senior Managers Regime – Applications and Notifications’ in the PRA Rulebook.

3.3 Local Responsibility

This section deals with having local responsibility for each of the business areas, activities and management functions of the firm.

Local responsibility is explained in SYSC 4.8. In summary, by local responsibility we mean:

- a) for a person who is allocated local responsibility under SYSC 4.8.10R(1), ultimate responsibility (under the *governing body* of the *branch*) for managing or supervising that function and primary and direct responsibility for briefing and reporting about that function to the branch's governing body or equivalent and for putting matters for decision about that function to the branch's governing body or equivalent. SYSC 4.8 states that, in general, the FCA expects that a *person* to whom overall responsibility for a function is allocated under SYSC 4.8.10R(1), will be the most senior employee or officer responsible for managing or supervising that function under the management of the *branch's governing body*;
- b) for a person who is allocated local responsibility under SYSC 4.8.10R(2), a person who is directly involved in the management of the relevant activity, business area or management function. SYSC 4.8 states that, the FCA expects that a *firm* appointing someone to have local responsibility for a function under SYSC 4.8.10R(2) will appoint the most senior employee or officer of the *firm* with responsibility for that activity, business area or management function.

(SYSC 4.8)

- 3.3.1 If the individual has local responsibility for any or part of the activities, business areas or management functions of a branch, please provide details of each in the table below. Where responsibilities are shared (for example, a responsibility may be shared as part of a job share or where departing and incoming senior managers work together temporarily as part of a handover), please provide details of any sharing arrangements including, if known, the name(s), IRN(s) and/or job title(s) of the individual(s) you are sharing this responsibility with. The responsibility should be recorded in the same way in the statements of responsibilities for each individual.

If the individual does not have local responsibility for an activity, business area or management function of the branch, please skip this section.

A *firm* may wish to refer to SYSC 4 Annex 1G (replicated in Annex A of this form) to help it make sure it has not failed to allocate local responsibility for a particular activity of the firm. Please note that the FCA does not require firms to organise themselves by the functions in SYSC 4 Annex 1G, and that the Annex is not comprehensive. It is important that a firm does not fail to allocate local responsibility for business areas, activities and management functions, in line with SYSC 4.8.10R.

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.

Please provide a title for this local responsibility	Please provide further details of this local responsibility	Is this local responsibility shared? If 'Yes' please provide, the name(s), IRN(s) and/or job title(s) of the individual(s) you are sharing this responsibility with (where known)
		Yes / No
		Yes / No
		Yes / No



I have supplied further information related to this page in Section 4

YES

NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.

3.4 Other Responsibilities

- 3.4.1 Please set out below anything else, not otherwise included in this statement, for which a candidate or senior manager is to be responsible as part of their *FCA* and/or *PRA* controlled function(s) role. For example, responsibilities outside the normal course of business such as those linked to high profile projects or initiatives.

Where responsibilities are shared (for example, a responsibility may be shared as part of a job share or where departing and incoming senior managers work together temporarily as part of a handover), please provide details of any sharing arrangements including, if known, the name(s), IRN(s) and/or job title(s) of the individual(s) you are sharing this responsibility with. The responsibility should be recorded in the same way in the statements of responsibilities for each individual.

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.

Please provide a title for this other responsibility	Please provide further details of this other responsibility	Is this other responsibility shared? If 'Yes' please provide, the name(s), IRN(s) and/or job title(s) of the individual(s) you are sharing this responsibility with (where known)
		Yes / No
		Yes / No
		Yes / No



I have supplied further information related to this page in Section 4

YES

NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.

Supplementary Information**Section 4**

4.1 Is there any other information the *individual* or the *firm* considers to be relevant?

YES NO

If yes, please provide details below or on a separate sheet of paper and clearly identify the section and question to which the additional information relates.

Question	Information

4.2 How many additional sheets are being submitted?

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

ANNEX A

SYSC 4 The main business activities and functions of a relevant authorised person
Annex 1G

Business areas and management functions	Explanation
(1) Payment services	This means: (1) <i>payment services</i> ; (2) issuing and administering other means of payment (for example, cheques and bankers' drafts); (3) issuing <i>electronic money</i> ; and (4) current accounts.
(2) Settlement	This means clearing and settlement of any transactions described in rows (3) and (6) to (9) of this annex in relation to the assets covered by (9). It also includes clearing and settlement of any transactions described in row (10).
(3) Investment management	This has the same meaning as <i>managing investments</i> with the following adjustments: (a) it covers all types of assets; and (b) the exclusions in the <i>Regulated Activities Order</i> do not apply. It also covers fund management.
(4) Financial or investment advice	This includes <i>advising on investments</i> .
(5) Mortgage advice	This has the same meaning as <i>advising on regulated mortgage contracts</i> but is expanded to cover land anywhere in the world and to cover security of any kind over land.
(6) Corporate investments	This means acquiring, holding, managing and disposing a <i>firm's</i> investments made for its own account.
(7) Wholesale sales	This means the <i>selling</i> of any <i>investment</i> to a <i>person</i> other than a <i>retail customer</i> . It does not include the activities in (1).
(8) Retail sales	This means the <i>selling</i> of any <i>investment</i> to a <i>retail customer</i> . It includes savings accounts. It does not include the activities in (1).
(9) Trading for clients	This means <i>dealing in investments as agent</i> and <i>execution of orders on behalf of clients</i> but the list of products includes money market instruments and foreign exchange.
(10) Market making	This has the same meaning as it does in <i>MIFID</i> (see the definition of market maker in article 4.1(8)).
(11) <i>Investment research</i>	
(12) Origination/syndication and underwriting	Origination and syndication include: (1) entering into or acquiring (directly or indirectly) any commitment or <i>investment</i> with a view to transferring some or all of it to others, or with a view to others investing in the same transaction; (2) sub-participation; and (3) any transaction described in the <i>Glossary</i>

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA Rulebook*.

Business areas and management functions	Explanation
	definition of <i>originator</i> . Underwriting includes underwriting that is not on a firm commitment basis. A commitment or <i>investment</i> includes an economic interest in some or all of it. This activity also includes the provision of services relating to such transactions.
(13) Retail lending decisions	Deciding whether, and on what terms, to lend to <i>retail customers</i> . Lending includes granting credit, leasing and hire (including finance leasing).
(14) Wholesale lending decisions	Deciding whether, and on what terms, to lend to <i>persons</i> who are not <i>retail customers</i> . Lending includes granting credit, leasing and hire (including finance leasing).
(15) Design and manufacturing of products intended for wholesale customers	Wholesale customers mean <i>persons</i> who are not <i>retail customers</i>
(16) Design and manufacture of products intended for <i>retail customers</i>	
(17) Production and distribution of marketing materials and communications	This includes <i>financial promotions</i>
(18) Customer service	This means dealing with <i>clients</i> after the point of sale, including queries and fulfilment of <i>client</i> requests
(19) Customer complaints handling	This includes the <i>firm's</i> compliance with <i>DISP</i> . It also includes: (1) any similar procedures relating to activities that do not come under the jurisdiction of the <i>Financial Ombudsman Service</i> ; (2) activities that take place outside the <i>UK</i> ; and (3) activities that are not subject to any ombudsman service.
(20) Collection and recovering amounts owed to a <i>firm</i> by its customers Dealing with customers in arrears	"Customer" means any <i>person</i> falling into any of the definitions of <i>client</i> in the <i>Glossary</i> so far as they apply to the <i>FCA's Handbook</i> . The definition is extended to cover all services provided by the <i>firm</i> and not just those that are provided in the course of carrying on a <i>regulated activity</i> or an <i>ancillary service</i> .
(21) Middle office	This means risk management and controls in relation to, and accounting for, transactions in <i>securities</i> or <i>derivatives</i>
(22) The <i>firm's</i> information technology	
(23) Business continuity planning	This means the functions described in SYSC 4.1.6R and SYSC 4.1.7R
(24) Human resources	This includes recruitment, training and competence and performance monitoring
(25) Incentive schemes for the <i>firm's</i> staff	This is not limited to schemes based on sales.
(26) <i>Providing information in</i>	

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA Rulebook*.

Business areas and management functions	Explanation
<i>relation to a specified benchmark</i>	
<i>(27) Administering a specified benchmark</i>	
Note (1): The purpose of this annex is explained in SYSC 4.5 (Management responsibilities maps for relevant authorised persons) and SYSC 4.7.37G.	
<p>Note (2): A <i>firm</i> does not have to use the split of activities in this annex for the purposes in Note (1). If a <i>firm</i> does decide to use it, it may adapt it to suit its management arrangements better.</p> <p>For example, a <i>firm</i> may find the split of activities into <i>retail</i> and wholesale activities unsuitable. If so, the <i>firm</i> might:</p> <p>(a) treat <i>retail</i> and wholesale activities together; or</p> <p>(b) use its own definition of retail and wholesale activities.</p>	

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

Declarations and signatures

Declaration of candidate/ approved person

The candidate/approved person confirms that this Statement of Responsibilities accurately reflects the aspects of the affairs of the firm which it is intended that the candidate/ approved person will be responsible for managing. The candidate/ approved person confirms that they have accepted all the responsibilities set out in this Statement of Responsibilities.

This is given as at the commencement date or, for candidates, the date of approval if later.

Name of candidate/approved person

Signature

Date

Part 2: Comes into force on 7 March 2016

Amend the following as shown.

10A FCA Approved Persons**10A.1 Application**

...

10A.1.11 R Only the following *FCA controlled functions* apply to an *incoming EEA firm* with respect to its *passport activities* carried on from a *branch* in the *United Kingdom*;

...

(2) the *significant management function*, in so far as the function relates to:

...

(b) processing confirmations, payments, settlements, insurance claims, ~~client money~~ *client money* and similar matters, in so far as this relates to *designated investment business*; ~~or~~ and

(c) ~~the activity of accepting deposits from banking customers and activities substantially connected to that activity to the extent that it does not fall within (a) or (b); and~~ [deleted]

...

...

10A.1.13 R In relation to the activities of a *firm* for which it has a *top-up permission*, only the following *FCA controlled functions* apply:

...

(2) the *significant management function*, in so far as it relates to:

...

(b) processing confirmations, payments, settlements, insurance claims, *client money* and similar matters, in so far as this relates to *designated investment business*; ~~or~~ and

(c) ~~the activity of accepting deposits from banking customers and activities substantially connected to~~

~~that activity to the extent that it does not fall within (a) or (b); and [deleted]~~

...

...

10A.9 Significant management functions

...

10A.9.1 R *SUP* 10A.9 applies only to a *firm* which:

...

(2) undertakes *proprietary trading*; ~~or~~

(3) ~~(in the case of an *EEA firm*) undertakes the activity of *accepting deposits from banking customers* and activities connected with this. [deleted]~~

...

10A.9.9 R ...

(4) ...~~;~~

(5) ~~(in the case of an *EEA firm*) undertakes the activity of *accepting deposits from banking customers* and activities connected with this. [deleted]~~

...

10.9.12 G A *senior manager* carrying on the *significant management function* under *SUP* 10A.9.9R with significant responsibility for a significant business unit that carries on activities other than *designated investment business* for the purposes of *SUP* 10A.9.9R(1) could, for example, be the head of a unit carrying on the activities of: ~~retail banking~~, personal lending, corporate lending, salvage or loan recovery, *proprietary trading*, or a member of a committee (that is, a *person* who, together with others, has authority to commit the *firm*) making decisions in these functions.

...

10C FCA senior management regime for approved persons in relevant authorised persons

10C.1 Application

...

{Overseas firms} Non-UK relevant authorised persons: UK services

- 10C.1.3 R ~~{not used}~~ This chapter does not apply to a *non-UK relevant authorised person* in relation to *regulated activities* which are carried on in the *United Kingdom*, other than in relation to an establishment maintained by it or its *appointed representative* in the *United Kingdom*.

EEA relevant authorised persons: general application

- 10C.1.4 R ~~{not used}~~ This chapter does not apply to an *EEA relevant authorised person* if and in so far as the question of whether a *person is fit and proper to perform a particular function* in relation to that *firm* is reserved to an authority in a country or territory outside the *United Kingdom* under:

- (1) the *Single Market Directives*;
- (2) the *Treaty*;
- (3) the *auction regulation*.

- 10C.1.5 G (1) ~~{not used}~~ SUP 10C.1.4R reflects the provisions of section 59(8) of the *Act* and, where relevant, the *Treaty*.
- (2) It preserves the principle of *Home State* prudential regulation.
- (3) For an *EEA relevant authorised person*, the effect is to reserve to the *Home State regulator* the assessment of fitness and propriety of a *person performing a function* in the exercise of an *EEA right*. A member of the *governing body*, or the *notified UK branch manager*, of an *EEA relevant authorised person*, acting in that capacity, will not, therefore, have to be approved by the *FCA* under the *Act*.
- (4) Aside from (1) to (3) an *EEA relevant authorised person* should have:
- (a) considered the impact of the *Host State* rules with which it is required to comply when carrying on a *passported activity* or a *Treaty activity* through a *branch* in the *United Kingdom*;
 - (b) been notified of those provisions under Part II of Schedule 3 to the *Act* in the course of satisfying the conditions for *authorisation* in the *United Kingdom*; and
 - (c) considered, for example, the position of a *branch manager* based in the *United Kingdom* who may also be performing a function in relation to the carrying on of a *regulated activity* not covered by the *EEA right* of the

firm. In so far as the function is within the description of an FCA controlled function, the firm will need to seek approval for that person to perform that FCA controlled function.

Overseas firms: general

- 10C.1.5A G (1) Generally, where an overseas manager of a non-UK relevant authorised person has responsibilities in relation to its branch in the United Kingdom that are strategic only, they will not need to be an FCA-approved SMF manager.
- (2) However, where an overseas manager is responsible for implementing that strategy for its branch in the United Kingdom, and has not delegated that responsibility to an SMF manager in the United Kingdom, they will potentially be performing an FCA controlled function if the detailed conditions in this chapter defining the relevant FCA controlled function are met.
- ...

10C.4 Specification of functions

...

- 10C.4.2 R (1) Part 1 of the table in SUP 10C.4.3R applies to UK relevant authorised persons.
- (2) ~~{to follow}~~ Part 2 of the table in SUP 10C.4.3R applies to EEA relevant authorised persons.
- (3) Part 3 of the table in SUP 10C.4.3R applies to third-country relevant authorised persons.

10C.4.3 R Table of FCA controlled functions for relevant authorised persons

Part One: (FCA-designated senior management functions for <u>UK</u> relevant authorised persons)		
...
<u>Part Two: (FCA-designated senior management functions for EEA relevant authorised persons)</u>		
<u>Type</u>	<u>SMF</u>	<u>Description of FCA controlled function</u>
<i>FCA required function</i>	<i>SMF17</i>	<i>Money laundering reporting function</i>

	<u>SMF21</u>	<u>EEA branch senior manager function</u>
--	--------------	---

<u>Part 3 Three: (FCA-designated senior management functions for third-country relevant authorised persons)</u>		
Type	<u>SMF</u>	Description of FCA controlled function
<u>FCA governing function</u>	<u>SMF3</u>	<u>Executive director function</u>
<u>FCA required functions</u>	<u>SMF16</u>	<u>Compliance oversight function</u>
	<u>SMF17</u>	<u>Money laundering reporting function</u>
	<u>SMF22</u>	<u>Other local responsibility function</u>

...

10C.5 FCA governing functions

Executive director function (SMF3)

- 10C.5.1 R (1) ~~The~~ For a UK relevant authorised person, the executive director function is the function of acting in the capacity of a director (other than a non-executive director) of a the firm.
- (2) For a third-country relevant authorised person, the executive director function is the function of acting in the capacity of a director (other than a non-executive director) in relation to its branch in the United Kingdom where the person performing that function has responsibility for managing one or more aspects of the firm's affairs so far as relating to the activities of the branch.
- (3) Paragraph (2) includes a person who is a member (other than a non-executive member) of the branch's governing body.

After SUP 10C.7 insert the following new section. The text is not underlined.

10C.8 The other local responsibility function (SMF22) and EEA branch senior manager functions (SMF21)

Other local responsibility function (SMF22)

- 10C.8.1 R *A person performs the other local responsibility function in relation to a branch maintained in the United Kingdom by a third-country relevant authorised person if that person:*
- (1) is performing:
 - (a) a function allocated to that *person* under SYSC 4.8.10R (Local responsibility for a firm’s activities, business areas and management functions) in relation to the *firm*; or
 - (b) *FCA-prescribed senior management responsibility number (8) in the table in SYSC 4.8.9R (functions in relation to CASS) allocated to that person under SYSC 4.8.6R (FCA-prescribed senior management responsibilities); and*
 - (2) does not have an approval to perform any other *designated senior management function* in relation to the *branch*.
- 10C.8.2 G The table in SUP 10C.8.3G gives:
- (1) examples of how SUP 10C.8.1R(2) works; and
 - (2) other examples of how the *other local responsibility function* works.
- 10C.8.3 G Table: Examples of how the other local responsibility function applies

Example	Comments
(1) ‘A’ is allocated local responsibility for one of a <i>branch’s</i> main business lines. A is also appointed to perform a <i>PRA-designated senior management function</i> for the same <i>branch</i> .	A only needs approval to perform the <i>PRA-designated senior management function</i> .
(2) ‘A’ is outside the <i>branch’s</i> management structure and A’s responsibilities for the <i>branch</i> are limited to setting overall strategy for the <i>branch</i> . A does not have responsibility for implementing that strategy.	A is not performing the <i>other local responsibility function</i> . The reason for this is explained in SYSC 4.8.27G. SUP 10C.8.1R(2) is irrelevant to this example.
(3) A small branch undertakes two business lines (wholesale lending and corporate investments). ‘A’ is head of wholesale lending and is also an <i>executive director</i> of the	A only needs approval to perform the <i>executive director</i> function. B needs approval to perform the <i>other local responsibility function</i> .

<p>branch. 'B' is head of corporate investments and does not sit on the branch management committee but reports to it on corporate investments. The branch allocates local responsibility for these functions to A and B. Neither A nor B performs any other <i>PRA</i> or <i>FCA-designated senior management functions</i>.</p>	
<p>(4) A <i>branch</i> does not have a Head of Internal Audit. 'P' is allocated local responsibility for internal audit in relation to that <i>branch</i>.</p>	<p>P needs approval to perform the <i>other local responsibility function</i>. However, if P has already been approved to perform another <i>PRA</i> or <i>FCA designated senior management function</i>, then P will not be performing the <i>other local responsibility function</i>.</p>
<p>(5) 'A' is appointed to perform the <i>executive director function</i>. The same branch also allocates local responsibility for some branch functions to A.</p>	<p>A only needs approval to perform the <i>executive director function</i>.</p>
<p>(6) 'A' is approved to perform the <i>other local responsibility function</i>. Later, A is appointed to perform the <i>executive director function</i> for the same <i>firm</i>.</p>	<p>A requires approval for the <i>other local responsibility function</i> when A is first appointed. When A is later approved to perform the <i>executive director function</i>, A stops performing the <i>other local responsibility function</i>. The <i>firm</i> should use Form E to apply for approval for A to perform the <i>executive director function</i>.</p>
<p>(7) 'A' is appointed to perform:</p> <p>(a) the <i>compliance oversight function</i> for one <i>firm</i> (Firm X) in a group (which may or may not be a <i>relevant authorised person</i>); and</p> <p>(b) a function coming within the scope of the <i>other local responsibility function</i> for another <i>firm</i> (which is a <i>third-country relevant authorised person</i>) in the same group (Firm Y).</p>	<p>A needs approval to perform the <i>compliance oversight function</i> for Firm X and the <i>other local responsibility function</i> for Firm Y.</p>
<p>(8) 'A' is appointed to take on some functions that come within</p>	<p>On A's first appointment, A will need to be approved to perform the</p>

<p>the <i>other local responsibility function</i>. Later, A is appointed as chief risk officer.</p>	<p><i>other local responsibility function</i>.</p> <p>On being approved as chief risk officer, A stops performing the <i>other local responsibility function</i> as being chief risk officer is a <i>PRA designated senior management function</i>.</p>
<p>(9) 'A' is appointed as an executive director. A then resigns and takes up a job with the same <i>firm</i> coming within the <i>other overall responsibility function</i>.</p>	<p>On A's first appointment, A will need to be approved to perform the <i>executive director function</i>. A will need to get approval to perform the <i>other overall responsibility function</i> before A gives up being a director.</p>
<p>Note: Local responsibility is explained in SYSC 4.8.10R (Third-country relevant authorised persons: Allocation of responsibilities)</p>	

EEA branch senior manager function (SMF21):

- 10C.8.4 R (1) A person performs the *EEA branch senior manager function* in relation to the *branch* in the *United Kingdom* of an *EEA relevant authorised person* if that *person* has significant responsibility for one or more significant business units of the *branch* that carry on any of the activities listed in (2).
- (2) The activities listed in this paragraph are:
- (a) *designated investment business* other than *dealing in investments as principal*, disregarding article 15 of the *Regulated Activities Order*;
 - (b) processing confirmations, payments, settlements, insurance claims, client money and similar matters, in so far as this relates to *designated investment business*;
 - (c) the activity of *accepting deposits* from *banking customers* and activities substantially connected to that activity to the extent that it does not fall within (a) or (b), above; and
 - (d) activities that are subject to *CASS*.
- (3) In considering whether a *person* performs the functions in (2), only activities carried on from the *branch* are relevant.
- (4) Paragraph (2)(d) only applies in relation to the activities of

a *firm* for which it has a *top-up permission*.

- 10C.8.5 G (1) The definition of the *EEA branch senior manager function* (SMF21) is similar to that of the significant management *FCA-specified significant-harm function* under SYSC 5.2.35R. However, only the former is an *FCA-designated senior management function*.
- (2) The main differences are:
- (a) *SUP* 10C.8.4R(2)(d) is not included in the significant management *FCA-specified significant-harm function*; and
- (b) the overriding requirements in *SUP* 10C.3 (General material about the definition of controlled functions) do not apply to the significant management *FCA-specified significant-harm function*.
- 10C.8.6 G A *person* performing the *EEA branch senior manager function* could, for example, be:
- (1) the head of a significant business unit carrying on the activities in *SUP* 10C.8.4R(2); or
- (2) a member of a committee (that is, a person who, together with others, has authority to commit the *branch*) making decisions about those activities.

EEA branch senior manager function (SMF21): meaning of significance

- 10C.8.7 G When considering whether a business unit is significant for the purposes of *SUP* 10C.8.4R, the *firm* should take into account all relevant factors in the light of the *firm's* current circumstances and its plans for the future, including:
- (1) the risk profile of that unit;
- (2) its use or commitment of the *firm's* capital;
- (3) its contribution to the profit and loss account;
- (4) the number of *employees* or *approved persons* working in the business unit;
- (5) the number of customers; and
- (6) any other factor which makes the unit significant to the conduct of the *branch's* affairs.

Amend the following as shown.

10C.9 Minimising overlap with the PRA approved persons regime

...

- 10C.9.9 G Table: Examples of how the need for dual FCA and PRA approval in relation to PRA-authorised persons is reduced

Example	Whether FCA approval required	Whether PRA approval required	Comments
...			
(11) ...			
(12) <u>'A' is to be appointed to perform the Head of Overseas Branch PRA-designated senior management function (SMF19) for a third-country relevant authorised person. A is also an executive director of that firm's UK branch.</u>	<u>No. A is not treated as performing the executive director function.</u>	<u>Yes</u>	<u>A's functions as a director will be included in the PRA controlled function.</u>
...			

...

10C.11 Statements of responsibilities

...

- 10C.11.6 G ...

- (4) The addition, re-allocation or removal of any of the following (or part of one):

(a) ...

(b) a PRA-prescribed senior management responsibility or a PRA-prescribed UK branch senior management responsibility; or

...

...

...

10C.11.19 G Table: examples of how the requirements for submitting statements of responsibilities work

Example	Comments
...	
<p><u>(15) Firm X has a branch in the United Kingdom. Firm Y is a UK authorised subsidiary of firm X.</u></p> <p><u>Firm X is a third- country relevant authorised person and Firm Y is a UK relevant authorised person.</u></p> <p><u>Both firms apply for approval for the same individual (P) to perform the executive director function.</u></p>	<p><u>There should be separate statement of responsibilities for P for each firm.</u></p>
...	

...

10C.11.23 G A statement of responsibilities should:

...

(See SYSC 4.5.9G, SYSC 4.6.12G and SYSC 4.6.27G for more about this.)

...

10C.11.26 G ...

(2) For instance, these include:

(a) ...

(b) the FCA-prescribed senior management responsibilities, and the PRA-prescribed senior management responsibilities and the PRA-prescribed UK branch senior management responsibilities.

...

10C.11.27 G ...

- (3) Paragraphs (1) and (2) are not relevant to EEA relevant authorised persons.

10C.11.28 G (1) A statement of responsibilities of an SMF manager should include details about any:

- (a) *FCA-prescribed senior management responsibilities, ~~and~~ PRA-prescribed senior management responsibilities and PRA-prescribed UK branch senior management responsibilities allocated to the SMF manager;*

...

- (c) responsibility for a function allocated to the SMF manager under SYSC 4.7.8R (Allocation of overall responsibility for a firm's activities, business areas and management functions) or SYSC 4.8.10R (Local responsibility for a branch's activities, business areas and management functions).

- (2) Paragraph (1)(c) applies even if the responsibility is excluded from the *other overall responsibility function* under SUP 10C.7.1R(2) (Exclusion for *approved person* with approval to perform other *controlled functions*) or from the *other local responsibility function* under SUP 10C.8.1R(2) (Exclusion for *approved person* with approval to perform other *controlled functions*).

...

10C.11.32 G (1) Where:

...

- (b) any function allocated under SYSC 4.7.8R (Allocation of overall responsibility for a firm's activities, business areas and management functions) or SYSC 4.8.10R (Local responsibility for a branch's activities, business areas and management functions);

...

...

...

10C.15 Forms and other documents and how to submit them to the FCA

...

10C.15.3 G Table: FCA approved persons forms and other documents

Form or other document		Purpose	Handbook requirement
...
<i><u>Statement Relevant statement of responsibilities</u></i>	SUP 10C Annex 5D		SUP 10C.11
...			

...

10C.15.10 R Table: Method of submission

Form or other document	Firms that are not credit unions	Credit unions
...
<i><u>Statement Relevant statement of responsibilities</u></i>	In accordance with the requirements for the form with which it is submitted	In accordance with the requirements for the form with which it is submitted

...

10C Form A: Application to perform senior management functions Annex 2D

The Long and Short Form As for UK Relevant Authorised Persons are deleted and replaced with the following forms. The forms are new and not underlined.

Short Form A (UK Relevant Authorised Persons and Third Country Relevant Authorised Persons only)



BANK OF ENGLAND
PRUDENTIAL REGULATION
AUTHORITY



Application number
(for FCA/PRA use only)

The FCA and PRA have produced notes which will assist both the applicant and the candidate in answering the questions in this form. Please read these notes, which are available on both FCA and PRA websites at:

<https://www.handbook.fca.org.uk/handbook/SUP/10C/Annex2D.html>

<http://www.bankofengland.co.uk/PRA>

Both the applicant and the candidate will be treated by the FCA and PRA as having taken these notes into consideration when completing this form.

Short Form A – UK Relevant Authorised Persons and Third Country Relevant Authorised Persons only

Application to perform senior management functions

FCA Handbook Reference: SUP 10C Annex 2D

PRA Rulebook Reference: Senior Managers Regime - Applications and Notifications

7 March 2016

Name of *candidate*
(to be completed by applicant firm)

Name of *firm*
(as entered in 2.01)

Firm reference number[†]
(as entered in 2.02)

Financial Conduct Authority
25 The North Colonnade
Canary Wharf
London E14 5HS
United Kingdom
Telephone +44 (0) 300 500 0597
E-mail iva@fca.org.uk
Website <http://www.fca.org.uk>
Registered as a Limited Company in England and Wales No 1920623. Registered Office as above

Prudential Regulation Authority
20 Moorgate
London
EC2R 6DA
United Kingdom
Telephone +44 (0) 203 461 7000
E-mail PRA-
ApprovedPersons@bankofengland.co.uk
Website www.bankofengland.co.uk/PRA
Registered as a Limited Company in England and Wales No 07854923. Registered Office: 8 Lothbury Road, London, EC2R 7HH

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.

Personal identification details**Section 1**

1.01 a	<i>Candidate</i> Individual Reference Number (IRN)	
b	OR name of previous regulatory body	
c	AND previous reference number (if applicable)	
1.02	Title (e.g. Mr, Mrs, Ms, etc)	
1.03	Surname	
1.04	ALL forenames	
1.05	Name commonly known by	
1.06	Date of birth (dd/mm/yyyy)	
1.07	National Insurance number	
1.08	Previous name	
1.09	Date of name change	
1.10 a	Nationality	
b	Passport number (if National Insurance number not available)	
1.11	Place of birth	



I have supplied further information related to this page in Section 6

YES

NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

1.12 a Private address

b Postcode

c Dates resident at this address (mm/yyyy) From To PRESENT

(If address has changed in the last three years, please provide addresses for the previous three years.)

1.13 a Previous address 1

b Postcode

c Dates resident at this address (mm/yyyy) From To

1.14 a Previous address 2

b Postcode

c Dates resident at this address (mm/yyyy) From To



I have supplied further information related to this page in Section 6 YES NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.

Firm identification details **Section 2**

2.01	Name of <i>firm</i> making the application	
2.02	Firm Reference Number (FRN)	
2.03 a	Who should the <i>FCA/PRA</i> contact at the <i>firm</i> in relation to this application?	
b	Position	
c	Telephone	
d	Fax	
e	E-mail	



I have supplied further information related to this page in Section 6 YES NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

Arrangement and Senior Management Functions Section 3

3.01 Nature of the *arrangement* between the *candidate* and the applicant.

a *Employee*

b *Group employee*

Name of *group*

c Contract for services

d *Partner*

e Other

Give details

3.02 For applications from a single *firm*, please tick the boxes that correspond to the *senior management functions* to be performed. If the *senior management functions* are to be performed for more than one *firm*, please go to question **3.04**

Function	Description of a Senior Management Function	Tick (if applicable)	Effective Date
SMF 1	Chief Executive function	<input type="checkbox"/>	
SMF 2	Chief Finance function	<input type="checkbox"/>	
SMF 3	Executive Director	<input type="checkbox"/>	
SMF 4	Chief Risk function	<input type="checkbox"/>	
SMF 5	Head of Internal Audit	<input type="checkbox"/>	
SMF 6	Head of Key Business Area	<input type="checkbox"/>	
SMF 7	Group Entity Senior Manager	<input type="checkbox"/>	
SMF 8	Credit Union SMF	<input type="checkbox"/>	
SMF 9	Chairman	<input type="checkbox"/>	
SMF10	Chair of the Risk Committee	<input type="checkbox"/>	
SMF11	Chair of the Audit Committee	<input type="checkbox"/>	
SMF12	Chair of the Remuneration Committee	<input type="checkbox"/>	
SMF13	Chair of the Nomination Committee	<input type="checkbox"/>	
SMF14	Senior Independent Director	<input type="checkbox"/>	

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

Function	Description of a Senior Management Function	Tick (if applicable)	Effective Date
SMF16	Compliance Oversight	<input type="checkbox"/>	
SMF17	Money Laundering Reporting	<input type="checkbox"/>	
SMF18	Other overall responsibility function	<input type="checkbox"/>	
SMF19	Head of Overseas Branch	<input type="checkbox"/>	
SMF22	Other local responsibility function	<input type="checkbox"/>	

3.03 Job title

Insurance mediation

Will the candidate be responsible for Insurance mediation at the firm? YES NO

(Note: Yes can only be selected if the individual is applying for a governing function (other than a non-executive director function))



I have supplied further information related to this page in Section 6 YES NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

3.04 Complete this section only if the application is on behalf of more than one firm.

List all *firms* within the *group* (including the *firm* entered in 2.01) for which the *candidate* requires approval and the requested *senior management function* for that *firm*.[†]

	Firm Reference Number	Name of firm	Senior Management Function	Job title	Effective date
a					
b					
c					
d					
e					



I have supplied further information related to this page in Section 6

YES

NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

Employment History

Section 4

This section has been removed. However if there has been a change to the detail in this section since your last approval, you must submit a Long Form A as opposed to a Short Form A informing the *FCA* and/or *PRA* of the revised detail.

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

Fitness and Propriety

Section 5

This section has been removed. However if there has been a change to the detail in this section since your last approval, you must submit a Long Form A as opposed to a Short Form A informing the *FCA* and/or *PRA* of the revised detail.

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

Supplementary Information

Section 6

- 6.00**
- If there is any other information the *candidate* or the *firm* considers to be relevant to the application, it must be included here.
 - Please provide full details of
 - why the *candidate* is competent and capable to carry out the senior management function(s) applied for;
 - why the appointment complements the firm's business strategy, activity and market in which it operates;
 - how the appointment was agreed including details of any discussions at governing body level (where applicable).
 - Provide a copy of the *candidate*'s:
 - *Statement of Responsibilities* with this form
 - Roles description
 - Curriculum vitae (C.V)
 - Organisational chart
 - Provide a copy of the firm's *management responsibilities map* (SYSC 4.5, SYSC 4.6 and SUP 10C.9.10G and Allocation of Responsibilities in the *PRA* Rulebook).
 - A *firm* should include a summary of any handover material (as referred to in SYSC 4.9.4R to SYSC 4.9.8G and SUP 10C.10.13G) and Senior Management Functions Chapter 2 in the *PRA* Rulebook.
 - Please also include here any additional information indicated in previous sections of the Form.
 - Please include a list of all directorships currently or previously held by the *candidate* in the past 10 years (where *director* has the meaning given in the *Glossary*).
 - If there is insufficient space, please continue on a separate sheet of paper and clearly identify the section and question to which the additional information relates.
 - Full details must be provided here if there were any issues that could affect the Fitness and Propriety of the individual that arose when leaving an employer listed in section 4 or if any question has been answered 'yes' in section 5.

Question	Information

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

Declarations and signatures

Section 7

Declaration of *Candidate*

It is a criminal offence, knowingly or recklessly, to give the *FCA* and/or *PRA* information that is materially false, misleading or deceptive (see sections 398 and 400 Financial Services and Markets Act 2000). Even if you believe or know that information has been provided to the *FCA* and/or *PRA* before (whether as part of another application or otherwise) or is in the public domain, you must nonetheless disclose it clearly and fully in this form and as part of this application – you should not assume that the *FCA* and/or *PRA* will itself identify such information during the assessment of this application.

There will be a delay in processing the application if information is inaccurate or incomplete, and it may call into question the suitability of the *candidate* and/or lead to the *FCA* and/or *PRA* exercising their powers (including but not limited to taking disciplinary/ Enforcement action). You must notify the *FCA* and/or *PRA* immediately if there is a change to the information in this form and/or if inaccurate information has been provided (insofar as the *FCA* and/or *PRA* are reasonably likely to consider the information material).

The *candidate* confirms that the information provided in this application is accurate and complete to the best of his/her knowledge and that he or she has read the notes to this form. The *candidate* will notify the *FCA* and/or *PRA* immediately if there is a material change to the information provided.

The *candidate* confirms that the attached Statement of Responsibilities accurately reflects the aspects of the affairs of the *firm* which it is intended that the *candidate* will be responsible for managing. The *candidate* confirms that they have accepted all the responsibilities set out in this Statement of Responsibilities.

The *candidate* authorises the *FCA* and/or *PRA* to make such enquiries and seek such further information as it thinks appropriate to identify and verify information that it considers relevant to the assessment of this application.

The *candidate* acknowledges and agrees that these checks may include credit reference checks or information pertaining to fitness and propriety, and is aware that the results of these enquiries may be disclosed to the employer/Applicant.

Where applicable, the *candidate* agrees that he or she may be required to apply for a search to be made as to whether any criminal records are held in relation to him or her and to obtain a certificate (where such certificate can be obtained) and to disclose the result of that search to the *firm* submitting this application.

The *candidate* agrees that the *FCA* and/or *PRA* may use the address specified for the *candidate* in this form as the proper address for service in the United Kingdom (as defined in the Financial Services and Markets Act 2000 (Service of Notice) Regulations (SI 2001/1420)) to serve any notices on the *candidate*.

For the purposes of complying with the Data Protection Act 1998, the personal information provided in this form will be used by the *FCA* and *PRA* to discharge their statutory functions under the Financial Services and Markets Act 2000 and other relevant legislation, and will not be disclosed for any other purpose without the permission of the *candidate*.

The *candidate* confirms that he or she understands the regulatory responsibilities of the proposed role as set out in the rules of conduct in the *FCA*'s *COCON* and/or the *PRA Rulebook*: Conduct Rules.

The *candidate* is aware that, while advice may be sought from a third party (e.g. legal advice), responsibility for the accuracy of information, as well as the disclosure of relevant information, on the form is ultimately the responsibility of those who sign the application.

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

Tick here to confirm you have read and understood this declaration:

7.01 Name of *candidate*

7.02 Signature

Date

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA Rulebook*.

Declaration of *Firm*

It is a criminal offence, knowingly or recklessly, to give the *FCA* and/or *PRA* information that is materially false, misleading or deceptive (see sections 398 and 400 Financial Services and Markets Act). Even if you believe or know that information has been provided to the *FCA* and/or *PRA* before (whether as part of another application or otherwise) or is in the public domain, you must nonetheless disclose it clearly and fully in this form and as part of this application – you should not assume that the *FCA* and/or *PRA* will itself identify such information during the assessment of this application.

There will be a delay in processing the application if information is inaccurate or incomplete, and it may call into question the suitability of the *candidate* and/or lead to the *FCA* and/or *PRA* exercising their powers under FSMA (including but not limited to taking disciplinary/ Enforcement action). You must notify the *FCA* and/or *PRA* immediately if there is a change to the information in this form and/or if inaccurate information has been provided (insofar as the *FCA* and/or *PRA* are reasonably likely to consider the information material).

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

The Applicant confirms that the information provided in this application is accurate and complete to the best of its knowledge and that it has read the notes to this form. The Applicant will notify the *FCA* and/or *PRA* immediately if there is a material change to the information provided.

The Applicant authorises the *FCA* and/or *PRA* to make such enquiries and seek such further information as it thinks appropriate to identify and verify information that it considers relevant to the assessment of this application.

Where applicable, the Applicant confirms that it has requested the fullest information that it is lawfully able to obtain about the *candidate* under Part V of the Police Act 1997 and any related subordinate legislation of the *UK* or any part of the *UK*, and (where available) has given due consideration to that information in determining that *candidate* to be fit and proper.

In making this application the Applicant believes on the basis of due and diligent enquiry and, where applicable, by reference to the criteria in *FIT* in the *FCA handbook* and/or the Fitness and Propriety sections in the *PRA Rulebook* that the *candidate* is a fit and proper person to perform the controlled function(s) listed in section 3.

The Applicant also believes, on the basis of due and diligent enquiry, that the *candidate* is competent to fulfil the duties required in the performance of such function(s). Note: For *EEA firms*, this would only apply to those *firms* undertaking any Non MiFID business.

The Applicant confirms that it has complied with its obligations under Equality and Diversity legislation when selecting the *candidate* to perform the function(s) applied for.

The Applicant confirms that it has made the *candidate* aware of their regulatory responsibilities as set out in the rules of conduct in the *FCA's COCON* and/or the *PRA Rulebook: Conduct Rules*.

The Applicant confirms that the Statement of Responsibilities submitted with this form accurately reflects the aspects of the affairs of the *Firm* which it is intended that the *candidate* will be responsible for managing.

The Applicant is aware that, while advice may be sought from a third party (e.g. legal advice), responsibility for the accuracy of information, as well as the disclosure of relevant information, on the form is ultimately the responsibility of those who sign the application.

In signing this form on behalf of the Applicant:

I confirm that the information in this form is accurate and complete to the best of my knowledge and belief and that I have read the notes to this form.

I confirm that I have authority to make this application and provide the declarations given by the Applicant, and sign this form, on behalf of the *firm* identified in section 2.01 and/or each *firm* identified in section 3.04. I also confirm that a copy of this form, as submitted to the *FCA* and/or *PRA*, will be sent to each of those firms at the same time as submitting the form to the *FCA* and/or *PRA*.

7.03	Name of the <i>firm</i> submitting the application	<input type="text"/>
7.04	Name of <i>person</i> signing on behalf of the <i>firm</i>	<input type="text"/>
7.05	Job title	<input type="text"/>
7.06	Signature	<input type="text"/>
	Date	<input type="text"/>

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA Rulebook*.

Long Form A (UK Relevant Authorised Persons and Third Country Relevant Authorised Persons only)

Application number
(for FCA/PRA use only)

The FCA and PRA have produced notes which will assist both the *applicant* and the *candidate* in answering the questions in this form. Please read these notes, which are available on both FCA and PRA websites at:

<https://www.handbook.fca.org.uk/handbook/SUP/10C/Annex2D.html>

<http://www.bankofengland.co.uk/PRA>

Both the applicant and the *candidate* will be treated by the FCA and PRA as having taken these notes into consideration when completing this form.

Long Form A – UK Relevant Authorised Persons and Third Country Relevant Authorised Persons only

Application to perform senior management functions

FCA Handbook Reference: SUP 10C Annex 2D

PRA Rulebook Reference: Senior Managers Regime - Applications and Notifications

7 March 2016

Name of *candidate*
(to be completed by applicant firm)

Name of *firm*
(as entered in 2.01)

Firm reference number
(as entered in 2.02)

Financial Conduct Authority
25 The North Colonnade
Canary Wharf
London E14 5HS
United Kingdom
Telephone +44 (0) 300 500 0597
E-mail iva@fca.org.uk
Website <http://www.fca.org.uk>
Registered as a Limited Company in England and Wales
No 1920623. Registered Office as above

Prudential Regulation Authority
20 Moorgate
London
EC2R 6DA
United Kingdom
Telephone +44 (0) 203 461 7000
E-mail PRA-ApprovedPersons@bankofengland.co.uk
Website www.bankofengland.co.uk/PRA
Registered as a Limited Company in England and Wales No
07854923. Registered Office: 8 Lothbury Road, London, EC2R
7HH

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.

Personal identification details**Section 1**

1.01 a	<i>Candidate</i> Individual Reference Number (IRN)	
b	OR name of previous regulatory body	
c	AND previous reference number (if applicable)	
1.02	Title (e.g. Mr, Mrs, Ms, etc)	
1.03	Surname	
1.04	ALL forenames	
1.05	Name commonly known by	
1.06	Date of birth (dd/mm/yyyy)	
1.07	National Insurance number	
1.08	Previous name	
1.09	Date of name change	
1.10 a	Nationality	
b	Passport number (if National Insurance number not available)	
1.11	Place of birth	



I have supplied further information related to this page in Section 6

YES

NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

1.12 a Private address 

b  **Postcode** 

c Dates resident at this address (mm/yyyy) **From**  **To** **PRESENT** 

(If address has changed in the last three years, please provide addresses for the previous three years.)

1.13 a Previous address 1 

b  **Postcode** 

c Dates resident at this address (mm/yyyy) **From**  **To** 

1.14 a Previous address 2 

b  **Postcode** 

c Dates resident at this address (mm/yyyy) **From**  **To** 



I have supplied further information related to this page in Section 6

YES

NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.

Firm identification details **Section 2**

2.01	Name of <i>firm</i> making the application	
2.02	Firm Reference Number (FRN)	
2.03 a	Who should the <i>FCA/PRA</i> contact at the <i>firm</i> in relation to this application?	
b	Position	
c	Telephone	
d	Fax	
e	E-mail	



I have supplied further information related to this page in Section 6

YES

NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

Arrangement and Senior Management Functions Section 3

3.01 Nature of the arrangement between the candidate and the applicant.

a *Employee*

b *Group employee*

Name of group

c Contract for services

d *Partner*

e Other

Give details

3.02 For applications from a single *firm*, please tick the boxes that correspond to the *senior management functions* to be performed. If the *senior management functions* are to be performed for more than one *firm*, please go to question **3.04**

Function	Description of a Senior Management Function	Tick (if applicable)	Effective Date
SMF 1	Chief Executive function	<input type="checkbox"/>	
SMF 2	Chief Finance function	<input type="checkbox"/>	
SMF 3	Executive Director	<input type="checkbox"/>	
SMF 4	Chief Risk function	<input type="checkbox"/>	
SMF 5	Head of Internal Audit	<input type="checkbox"/>	
SMF 6	Head of Key Business Area	<input type="checkbox"/>	
SMF 7	Group Entity Senior Manager	<input type="checkbox"/>	
SMF 8	Credit Union SMF	<input type="checkbox"/>	
SMF 9	Chairman	<input type="checkbox"/>	
SMF10	Chair of the Risk Committee	<input type="checkbox"/>	
SMF11	Chair of the Audit Committee	<input type="checkbox"/>	
SMF12	Chair of the Remuneration Committee	<input type="checkbox"/>	
SMF13	Chair of the Nomination Committee	<input type="checkbox"/>	
SMF14	Senior Independent Director	<input type="checkbox"/>	
SMF16	Compliance Oversight	<input type="checkbox"/>	

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

Function	Description of a Senior Management Function	Tick (if applicable)	Effective Date
SMF17	Money Laundering Reporting	<input type="checkbox"/>	
SMF18	Other overall responsibility function	<input type="checkbox"/>	
SMF19	Head of Overseas Branch	<input type="checkbox"/>	
SMF22	Other local responsibility function	<input type="checkbox"/>	

3.03 Job title

Insurance mediation

Will the *candidate* be responsible for insurance mediation at the firm? YES NO

(Note: Yes can only be selected if the individual is applying for a governing function (other than a non-executive director function))



I have supplied further information related to this page in Section 6

YES NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

3.04 Complete this section only if the application is on behalf of more than one firm.

List all *firms* within the *group* (including the *firm* entered in 2.01) for which the *candidate* requires approval and the requested *senior management function* for that *firm*.[†]

	Firm Reference Number	Name of firm	Senior Management Function	Job title	Effective date
a					
b					
c					
d					
e					



I have supplied further information related to this page in Section 6

YES

NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

Employment history in the past 5 years**Section 4**

N.B.: ALL gaps must be accounted for

4.01

Employment details (1) †

a	Period (mm/yyyy)	From	<input type="text"/>	To	<input type="text"/>
b	Nature of employment	a	Employed	<input type="checkbox"/>	
		b	Self-employed	<input type="checkbox"/>	
		c	Not employed	<input type="checkbox"/>	
		d	Full-time education	<input type="checkbox"/>	
	If c or d is ticked, please give details	<input type="text"/>			
c	Name of employer	<input type="text"/>			
d	Nature of business	<input type="text"/>			
e	Previous / other names of employer	<input type="text"/>			
f	Last known address of employer	<input type="text"/>			
g	Is/was employer regulated by a regulatory body?	YES <input type="checkbox"/>	NO <input type="checkbox"/>	Name of regulatory body	<input type="text"/>
h	Is/was employer an <i>appointed representative/tied agent</i> ?	YES <input type="checkbox"/>	NO <input type="checkbox"/>	If yes, of which <i>firm</i> ?	<input type="text"/>
i	Position held	<input type="text"/>			
j	Responsibilities	<input type="text"/>			
k	Reason for leaving:	a	Resignation	<input type="checkbox"/>	
		b	Redundancy	<input type="checkbox"/>	
		c	Retirement	<input type="checkbox"/>	
		d	Termination/dismissal	<input type="checkbox"/>	
		e	End of contract	<input type="checkbox"/>	
		f	Other	<input type="checkbox"/>	

Specify

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.

4.02 Employment details (2)

a	Period (mm/yyyy)	From		To	
b	Nature of employment	<i>a</i>	Employed		<input type="checkbox"/>
		<i>b</i>	Self-employed		<input type="checkbox"/>
		<i>c</i>	Not employed		<input type="checkbox"/>
		<i>d</i>	Full-time education		<input type="checkbox"/>
	If <i>c</i> or <i>d</i> is ticked, please give details				
c	Name of employer				
d	Nature of business				
e	Previous / other names of employer				
f	Last known address of employer				
g	Is/was employer regulated by a regulatory body?	YES <input type="checkbox"/>	NO <input type="checkbox"/>	Name of regulatory body	
h	Is/was employer an <i>appointed representative/tied agent</i> ?	YES <input type="checkbox"/>	NO <input type="checkbox"/>	If yes, of which <i>firm</i> ?	
i	Position held				
j	Responsibilities				
k	Reason for leaving:	<i>a</i>	Resignation		<input type="checkbox"/>
		<i>b</i>	Redundancy		<input type="checkbox"/>
		<i>c</i>	Retirement		<input type="checkbox"/>
		<i>d</i>	Termination/dismissal		<input type="checkbox"/>
		<i>e</i>	End of contract		<input type="checkbox"/>
		<i>f</i>	Other		<input type="checkbox"/>
	Specify				

➔ I have supplied further information related to this page in Section 6 YES NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.

Fitness and propriety

Section 5

5.01 Criminal Proceedings

When answering the questions in this section the *candidate* should include matters whether in the UK or overseas. By virtue of the Rehabilitation of Offenders Act 1974 (Exceptions) Order 1975, if the *candidate* is subject to the law of England and Wales, *candidate* must disclose spent convictions and cautions (other than a protected conviction or caution). By virtue of the Rehabilitation of Offenders Act 1974 (Exclusions and Exceptions) (Scotland) Order 2013 and the Rehabilitation of Offenders (Exceptions) Order (Northern Ireland) 1979, if the *candidate* is subject to the law of Scotland or Northern Ireland, the *candidate* must disclose spent convictions (other than a protected conviction).

For the avoidance of doubt, references to the legislation above are references to the legislation as amended.

5.01.1a Has the *candidate* **ever** been convicted of any criminal offence (whether spent or not and whether or not in the *United Kingdom*):

i. involving fraud, theft, false accounting, offences against the administration of public justice (such as perjury, perverting the course of justice and intimidation of witnesses or jurors), serious tax offences or other dishonesty or

ii. relating to *companies, building societies, industrial and provident societies, credit unions, friendly societies, insurance, banking or other financial services, insolvency, consumer credit or consumer protection, money laundering, market manipulations or insider dealing?*

YES NO

b Is the *candidate* currently the subject of any criminal proceedings, whether in the UK or elsewhere?

YES NO

c Has the *candidate* **ever** been given a caution in relation to any criminal offence?

YES NO

5.01.2 Has the *candidate* any convictions for any offences other than those in 5.01.1 above (excluding traffic offences that did not result in a ban from driving or did not involve driving without insurance)?

YES NO

5.01.3 Is the candidate the subject of any ongoing criminal investigation?

5.01.4 Has the *candidate* been ordered to produce documents pursuant to any ongoing criminal investigation or been the subject of a search (with or without a warrant) pursuant to any ongoing criminal investigation?

YES NO

In answering question 5.01.4, you should include all matters even where the candidate was not the subject of the investigation.



I have supplied further information related to this page in Section 6

YES NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

5.01.5 Has any firm at which the *candidate* holds or has held a position of influence ever:

(Please check the guidance notes for the meaning of 'position of influence' in the context of the questions in this part of the form.)

- | | | | |
|----------|--|------------------------------|-----------------------------|
| a | Been convicted of any criminal offence? | YES <input type="checkbox"/> | NO <input type="checkbox"/> |
| b | Been summonsed, charged with or otherwise investigated or prosecuted for any criminal offence? | YES <input type="checkbox"/> | NO <input type="checkbox"/> |
| c | Been the subject of any criminal proceeding which has not resulted in a conviction? | YES <input type="checkbox"/> | NO <input type="checkbox"/> |
| d | Been ordered to produce documents in relation to any criminal investigation or been the subject of a search (with or without a warrant) in relation to any criminal investigation? | YES <input type="checkbox"/> | NO <input type="checkbox"/> |

In answering question 5.01.5, you should include all matters even when the summons, charge, prosecution or investigation did not result in a conviction, and, in respect of 5.01.5d, even where the firm was not the subject of the investigation. However, firms are not required to disclose details of any specific individuals who were subject to historic (as opposed to ongoing) criminal investigations, prosecutions, summons or other historic criminal proceedings.



I have supplied further information related to this page in Section 6

YES

NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.

5.02 Civil Proceedings

5.02.1	Has the <i>candidate</i> , ever been the subject of a judgement debt or award against the <i>candidate</i> ?	YES <input type="checkbox"/> NO <input type="checkbox"/>
	Please give a full explanation of the events in questions, ensuring that it adheres to the Disclosure Note at the beginning of this form.	
	<i>Candidate</i> should include all County Court Judgement(s) (CCJs) made against the <i>candidate</i> , whether satisfied or not); and	
	i) the sum and date of all judgements debts, awards or CCJs (whether satisfied or not); and	
	ii) the total number of all judgment debts, awards or CCJs ordered.	
5.02.2	Has the <i>candidate</i> ever been party to any civil proceedings which resulted in any order against the <i>candidate</i> (other than a judgement debt or award referred to in 5.02.1 above)? (<i>candidate</i> should include, for example, injunctions and employment tribunal proceedings.)	YES <input type="checkbox"/> NO <input type="checkbox"/>
5.02.3	Is the <i>candidate</i> aware of:	
a	Any proceedings that have begun, or anyone's intention to begin proceedings against the <i>candidate</i> , for a CCJ or another judgement debt?	YES <input type="checkbox"/> NO <input type="checkbox"/>
b	More than one set of proceedings, or anyone's intention to begin more than one set of proceedings, that may lead to a CCJ or other judgement debt?	YES <input type="checkbox"/> NO <input type="checkbox"/>
c	Anybody's intention to claim more than £1,000 of CCJs or judgement debts in total from the <i>candidate</i> ?	YES <input type="checkbox"/> NO <input type="checkbox"/>
5.02.4	Does the <i>candidate</i> have any current judgment debts (including CCJs) made under a court order still outstanding, whether in full or in part?	YES <input type="checkbox"/> NO <input type="checkbox"/>
5.02.5	Has the <i>candidate</i> ever failed to satisfy any such judgment debts (including CCJs) made under a court order still outstanding, whether in full or part, within one year of the order being made?	YES <input type="checkbox"/> NO <input type="checkbox"/>



I have supplied further information related to this page in Section 6 YES NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

5.02.6	Has the <i>candidate</i> ever:		
a	Filed for the <i>candidate</i> 's own bankruptcy or had a bankruptcy petition served on the <i>candidate</i> ?	YES <input type="checkbox"/>	NO <input type="checkbox"/>
b	Been adjudged bankrupt?	YES <input type="checkbox"/>	NO <input type="checkbox"/>
c	Been the subject of a bankruptcy restrictions order (including an interim bankruptcy restrictions order) or offered a bankruptcy restrictions undertaking?	YES <input type="checkbox"/>	NO <input type="checkbox"/>
d	Made any arrangements with the <i>candidate</i> 's creditors, for example a deed of arrangement or an individual voluntary arrangement (or in Scotland a trust deed)?	YES <input type="checkbox"/>	NO <input type="checkbox"/>
e	Had assets sequestrated?	YES <input type="checkbox"/>	NO <input type="checkbox"/>
f	Been involved in any proceedings relating to the above matters even if such proceedings did not result in the making of any kind of order against the <i>candidate</i> or result in any kind of agreement with the <i>candidate</i> ?	YES <input type="checkbox"/>	NO <input type="checkbox"/>
5.02.7	Does the <i>candidate</i> , or any undertaking under their management, have any outstanding financial obligations arising from <i>regulated activities</i> , which have been carried out in the past (whether or not in the UK or overseas)?	YES <input type="checkbox"/>	NO <input type="checkbox"/>
5.02.8	Has the <i>candidate</i> ever been adjudged by a court or tribunal (whether criminal, civil or administrative) for any fraud, misfeasance, negligence, wrongful trading or other misconduct?	YES <input type="checkbox"/>	NO <input type="checkbox"/>
5.02.9	Is the <i>candidate</i> currently:		
a	Party to any civil proceedings? (including those covered in 5.02.7 above)	YES <input type="checkbox"/>	NO <input type="checkbox"/>
b	Aware of anybody's intention to begin civil proceedings against the <i>candidate</i> ? (<i>Candidate</i> should include any ongoing disputes whether or not such dispute is likely to result in any order against the <i>candidate</i> .)	YES <input type="checkbox"/>	NO <input type="checkbox"/>
5.02.10	Has any firm at which the <i>candidate</i> holds or has held a position of influence ever been:	YES <input type="checkbox"/>	NO <input type="checkbox"/>
a	Adjudged by a court civilly liable for any fraud, misfeasance, wrongful trading or other misconduct?	YES <input type="checkbox"/>	NO <input type="checkbox"/>
b	The subject of a judgement debt or award against the firm? (<i>Candidate</i> should include all CCJs made against the firm, whether satisfied or not.)	YES <input type="checkbox"/>	NO <input type="checkbox"/>
c	Party to any other civil proceedings which resulted in an order against the firm other than in relation to matters covered in 5.02.10a and 5.02.10b above?	YES <input type="checkbox"/>	NO <input type="checkbox"/>



I have supplied further information related to this page in Section 6

YES

NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.

5.02.11 Is any firm at which the *candidate* currently holds or has held, within the last 12 months from the date of the submission of this form, a position of influence currently:

a a party to civil proceedings?

YES NO

b aware of anyone's intention to begin civil proceedings against them?

YES NO

5.02.12 Has any company, partnership or unincorporated association of which the *candidate* is or has been a controller, director, senior manager, partner or company secretary, in the United Kingdom or elsewhere, at any time during their involvement, or within one year of such an involvement, been put into liquidation, wound up, ceased trading, had a receiver or administrator appointed or entered into any voluntary arrangement with its creditors?

YES NO



I have supplied further information related to this page in Section 6

YES NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

5.03 Business and Employment Matters

5.03.1	Has the <i>candidate</i> ever been:	
a	Disqualified from acting as a director or similar position (one where the <i>candidate</i> acts in a management capacity or conducts the affairs of any company, partnership or unincorporated association)?	YES <input type="checkbox"/> NO <input type="checkbox"/>
b	The subject of any proceedings of a disciplinary nature (whether or not the proceedings resulted in any finding against the <i>candidate</i>)?	YES <input type="checkbox"/> NO <input type="checkbox"/>
c	The subject of any investigation which has led or might lead to disciplinary proceedings?	YES <input type="checkbox"/> NO <input type="checkbox"/>
d	Notified of any potential proceedings of a disciplinary nature against the <i>candidate</i> ?	YES <input type="checkbox"/> NO <input type="checkbox"/>
e	The subject of an investigation into allegations of misconduct or malpractice in connection with any business activity? (This question covers internal investigation by an authorised firm, as well as investigation by a regulatory body, at any time.)	YES <input type="checkbox"/> NO <input type="checkbox"/>
5.03.2	Has the <i>candidate</i> ever been refused entry to, or been dismissed, suspended or requested to resign from, any professional, vocation, office or employment, or from any fiduciary office or position of trust whether or not remunerated?	YES <input type="checkbox"/> NO <input type="checkbox"/>
5.03.3	Does the <i>candidate</i> have any material written complaints made against the <i>candidate</i> by the <i>candidate</i> 's clients or former clients in the last five years which the <i>candidate</i> has accepted, or which are awaiting determination, or have been upheld – by an ombudsman or complaints scheme?	YES <input type="checkbox"/> NO <input type="checkbox"/>



I have supplied further information related to this page in Section 6 YES NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

5.04 Regulatory Matters

- 5.04.1** In relation to activities regulated by the *FCA* and/or *PRA* or any other regulatory body (see note section 5), has:
- the *candidate*, or
 - any company, partnership or unincorporated associate of which the *candidate* is or has been a controller, director, senior manager, partner or company secretary, during the *candidate's* association with the entity and for a period of three years after the *candidate* ceased to be associated with it, ever –
- a** Been refused, had revoked, restricted, been suspended from or terminated, any licence, authorisations, registration, notification, membership or any other permission granted by any such body? YES NO
- b** Been criticised, censured, disciplined, suspended, expelled, fined or been the subject of any other disciplinary or interventional action by any such body? YES NO
- c** Received a warning (whether public or private) that such disciplinary or interventional action may be taken against the *candidate* or the firm? YES NO
- d** Been the subject of an investigation by any regulatory body, whether or not such an investigation resulted in a finding against the *candidate* or the firm? YES NO
- e** Been required or requested to produce documents or any other information to any regulatory body in connection with such an investigation (whether against the firm or otherwise)? YES NO
- f** Been investigated or been involved in an investigation by an inspector appointed under companies or any other legislation, or required to produce documents to the Secretary of State, or any other authority, under any such legislation? YES NO
- g** Ceased operating or resigned whilst under investigation by any such body or been required to cease operating or resign by any regulatory body? YES NO
- h** Decided, after making an application for any licence, authorisation, registration, notification, membership or any permission granted by any such body, not to proceed with it? YES NO
- i** Been the subject of any civil action related to any regulated activity which has resulted in a finding by a court? YES NO
- j** Provided payment services or distributed or redeemed e-money on behalf of a regulated firm or itself under any contractual agreement where that agreement was terminated by the regulated firm? YES NO
- k** Been convicted of any criminal offence, censured, disciplined or publicly criticised by any inquiry, by the Takeover Panel or any governmental or statutory authority or any other regulatory body (other than as indicated in this group of questions). YES NO



I have supplied further information related to this page in Section 6

YES

NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

5.04.2

In relation to activities regulated by the *FCA/PRA* or any other regulatory body, has the *candidate* or any firm at which the *candidate* holds or has held a position of influence at any time during and within one year of the *candidate's* association with the firm ever:

- | | | | |
|----------|--|------------------------------|-----------------------------|
| a | Been found to have carried on activities for which authorisation or registration by the <i>FCA/PRA</i> or any other regulatory body is required without the requisite authorisations? | YES <input type="checkbox"/> | NO <input type="checkbox"/> |
| b | Been investigated for the possible carrying on of activities requiring authorisation or registration by the <i>FCA/PRA</i> or any other regulatory body without the requisite authorisation whether or not such investigation resulted in a finding against the <i>candidate</i> ? | YES <input type="checkbox"/> | NO <input type="checkbox"/> |
| c | Been found to have performed a senior management function or other controlled function (or an equivalent function requiring approval by the <i>FCA/PRA</i> or any other regulatory body) without the requisite approval? | YES <input type="checkbox"/> | NO <input type="checkbox"/> |
| d | Been investigated for the possible performance of a senior management function or other controlled function (or an equivalent function requiring approval by the <i>FCA/PRA</i> or any other regulatory body) without the requisite approval, whether or not such investigation resulted in a finding against the <i>candidate</i> ? | YES <input type="checkbox"/> | NO <input type="checkbox"/> |
| e | Been found to have failed to comply with an obligation under the Electronic Money Regulations 2011 or Payment Services Regulations 2009 to notify the <i>FCA/PRA</i> of the identity of a person acting in a position of influence over its electronic money or payment services business? | YES <input type="checkbox"/> | NO <input type="checkbox"/> |
| f | Been the subject of disqualification direction under section 59 of the Financial Services Act 1986 or a prohibition order under section 56 FSMA, or received a warning notice proposing that such a direction or order be made, or received a private warning? | YES <input type="checkbox"/> | NO <input type="checkbox"/> |



I have supplied further information related to this page in Section 6

YES NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

5.05 Other Matters

5.05.1 Is the *candidate*, in the role to which the application relates, aware of any business interests, employment obligations, or any other circumstance which may conflict with the performance of the senior management functions for which approval is now being sought? YES NO

5.05.2 Is the *candidate* or the *firm* aware of any other information relevant to this notification that we might reasonably expect from the *candidate*? YES NO

5.05.3 Has the *firm* undertaken a criminal records check in accordance with the requirements of the *FCA* or *PRA*?

Please note that a *firm* is required to request the fullest information that it is lawfully able to obtain about the *candidate* under Part V of the Police Act 1997 (Certificates of Criminal records, etc) and related subordinated legislation of the *UK* or any part of the *UK* before making the application. (SUP 10C.10.16R and *PRA* Rulebook: Fitness and Propriety)

If yes, please enter date the check was undertaken

Date (dd/mm/yy):

Note: if date is more than 3 months prior to current date or 3 months prior to date of application submission or the check has not been undertaken, please provide details why in section 6.

5.05.4 Has / Have a reference or references been obtained from previous employer(s) in accordance with the requirements of the *FCA* or *PRA*? YES NO

If No, please provide details why the reference or references has/have not been obtained.

➔ I have supplied further information related to this page in Section 6 YES NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in ‘Senior Managers Regime – Applications and Notifications’ in the *PRA* Rulebook.

Supplementary information for Senior Management Functions Section 6

- 6.00
- If there is any other information the *candidate* or the *firm* considers to be relevant to the application, it must be included here.
 - Please provide full details of
 - why the *candidate* is competent and capable to carry out the senior management function(s) applied for;
 - why the appointment complements the firm's business strategy, activity and market in which it operates;
 - how the appointment was agreed including details of any discussions at governing body level (where applicable).
 - Provide a copy of the *candidate's*:-
 - *Statement of Responsibilities* with this form
 - Roles description
 - Curriculum Vitae (C.V)
 - Organisational chart
 - Provide a copy of the firm's *management responsibilities map* (SYSC 4.5, SYSC 4.6 and SUP 10C.9.10G, and Allocation of Responsibilities in the *PRA* Rulebook).
 - A *firm* should include a summary of any handover material (as referred to in SYSC 4.9.4R to SYSC 4.9.8G and SUP 10C.10.13G) and Senior Management Functions Chapter 2 in the *PRA* Rulebook.
-
- Please also include here any additional information indicated in previous sections of the Form.
 - Please include a list of all directorships currently or previously held by the *candidate* in the past 10 years (where *director* has the meaning given in the *Glossary*).
 - If there is insufficient space, please continue on a separate sheet of paper and clearly identify the section and question to which the additional information relates.
 - Full details must be provided here if there were any issues that could affect the Fitness and Propriety of the individual that arose when leaving an employer listed in section 4 or if any question has been answered 'yes' in section 5.

Question	Information

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

Declarations and signatures

Section 7

Declaration of *Candidate*

It is a criminal offence, knowingly or recklessly, to give the *FCA* and/or *PRA* information that is materially false, misleading or deceptive (see sections 398 and 400 Financial Services and Markets Act 2000). Even if you believe or know that information has been provided to the *FCA* and/or *PRA* before (whether as part of another application or otherwise) or is in the public domain, you must nonetheless disclose it clearly and fully in this form and as part of this application – you should not assume that the *FCA* and/or *PRA* will itself identify such information during the assessment of this application.

There will be a delay in processing the application if information is inaccurate or incomplete, and it may call into question the suitability of the *candidate* and/or lead to the *FCA* and/or *PRA* exercising their powers (including but not limited to taking disciplinary/ Enforcement action). You must notify the *FCA* and/or *PRA* immediately if there is a change to the information in this form and/or if inaccurate information has been provided (insofar as the *FCA* and/or *PRA* are reasonably likely to consider the information material).

The *candidate* confirms that the information provided in this application is accurate and complete to the best of his/her knowledge and that he or she has read the notes to this form. The *candidate* will notify the *FCA* and/or *PRA* immediately if there is a material change to the information provided.

The *candidate* confirms that the attached Statement of Responsibilities accurately reflects the aspects of the affairs of the *firm* which it is intended that the *candidate* will be responsible for managing. The *candidate* confirms that they have accepted all the responsibilities set out in this Statement of Responsibilities.

The *candidate* authorises the *FCA* and/or *PRA* to make such enquiries and seek such further information as it thinks appropriate to identify and verify information that it considers relevant to the assessment of this application.

The *candidate* acknowledges and agrees that these checks may include credit reference checks or information pertaining to fitness and propriety, and is aware that the results of these enquiries may be disclosed to the employer/Applicant.

Where applicable, the *candidate* agrees that he or she may be required to apply for a search to be made as to whether any criminal records are held in relation to him or her and to obtain a certificate (where such certificate can be obtained) and to disclose the result of that search to the *firm* submitting this application.

The *candidate* agrees that the *FCA* and/or *PRA* may use the address specified for the *candidate* in this form as the proper address for service in the United Kingdom (as defined in the Financial Services and Markets Act 2000 (Service of Notice) Regulations (SI 2001/1420)) to serve any notices on the *candidate*.

For the purposes of complying with the Data Protection Act 1998, the personal information provided in this form will be used by the *FCA* and *PRA* to discharge their statutory functions under the Financial Services and Markets Act 2000 and other relevant legislation, and will not be disclosed for any other purpose without the permission of the *candidate*.

The *candidate* confirms that he or she understands the regulatory responsibilities of the proposed role as set out in the rules of conduct in the *FCA*'s *COCON* and/or the *PRA Rulebook*. Conduct Rules.

The *candidate* is aware that, while advice may be sought from a third party (e.g. legal advice), responsibility for the accuracy of information, as well as the disclosure of relevant information, on the form is ultimately the responsibility of those who sign the application.

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

Tick here to confirm you have read and understood this declaration:

7.01 Name of *candidate*

7.02 Signature

Date

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA Rulebook*.

Declaration of Firm

It is a criminal offence, knowingly or recklessly, to give the *FCA* and/or *PRA* information that is materially false, misleading or deceptive (see sections 398 and 400 Financial Services and Markets Act). Even if you believe or know that information has been provided to the *FCA* and/or *PRA* before (whether as part of another application or otherwise) or is in the public domain, you must nonetheless disclose it clearly and fully in this form and as part of this application – you should not assume that the *FCA* and/or *PRA* will itself identify such information during the assessment of this application.

There will be a delay in processing the application if information is inaccurate or incomplete, and it may call into question the suitability of the *candidate* and/or lead to the *FCA* and/or *PRA* exercising their powers under FSMA (including but not limited to taking disciplinary/ Enforcement action). You must notify the *FCA* and/or *PRA* immediately if there is a change to the information in this form and/or if inaccurate information has been provided (insofar as the *FCA* and/or *PRA* are reasonably likely to consider the information material).

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

The Applicant confirms that the information provided in this application is accurate and complete to the best of its knowledge and that it has read the notes to this form. The Applicant will notify the *FCA* and/or *PRA* immediately if there is a material change to the information provided.

The Applicant authorises the *FCA* and/or *PRA* to make such enquiries and seek such further information as it thinks appropriate to identify and verify information that it considers relevant to the assessment of this application.

Where applicable, the Applicant confirms that it has requested the fullest information that it is lawfully able to obtain about the *candidate* under Part V of the Police Act 1997 and any related subordinate legislation of the *UK* or any part of the *UK*, and (where available) has given due consideration to that information in determining that *candidate* to be fit and proper.

In making this application the Applicant believes on the basis of due and diligent enquiry and, where applicable, by reference to the criteria in *FIT* in the *FCA handbook* and/or the Fitness and Propriety sections in the *PRA Rulebook* that the *candidate* is a fit and proper person to perform the controlled function(s) listed in section 3.

The Applicant also believes, on the basis of due and diligent enquiry, that the *candidate* is competent to fulfil the duties required in the performance of such function(s). Note: For *EEA firms*, this would only apply to those *firms* undertaking any Non MiFID business.

The Applicant confirms that it has complied with its obligations under Equality and Diversity legislation when selecting the *candidate* to perform the function(s) applied for.

The Applicant confirms that it has made the *candidate* aware of their regulatory responsibilities as set out in the rules of conduct in the *FCA's COCON* and/or the *PRA Rulebook: Conduct Rules*.

The Applicant confirms that the Statement of Responsibilities submitted with this form accurately reflects the aspects of the affairs of the *Firm* which it is intended that the *candidate* will be responsible for managing.

The Applicant is aware that, while advice may be sought from a third party (e.g. legal advice), responsibility for the accuracy of information, as well as the disclosure of relevant information, on the form is ultimately the responsibility of those who sign the application.

In signing this form on behalf of the Applicant:

I confirm that the information in this form is accurate and complete to the best of my knowledge and belief and that I have read the notes to this form.

I confirm that I have authority to make this application and provide the declarations given by the Applicant, and sign this form, on behalf of the *firm* identified in section 2.01 and/or each *firm* identified in section 3.04. I also confirm that a copy of this form, as submitted to the *FCA* and/or *PRA*, will be sent to each of those firms at the same time as submitting the form to the *FCA* and/or *PRA*.

7.03 Name of the *firm* submitting the application

7.04 Name of *person* signing on behalf of the Applicant[†]

7.05 Job title

7.06 Signature

Date

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA Rulebook*.

The following new forms for EEA relevant authorised persons are inserted into this Annex. The text is new and is not underlined.

Short Form A (EEA Relevant Authorised Persons only)



Application number
(for FCA use only)

The FCA has produced notes which will assist both the applicant and the candidate in answering the questions in this form. Please read these notes, which are available on the FCA website at:

<https://www.handbook.fca.org.uk/handbook/SUP/10C/Annex2D.html>

Both the applicant and the candidate will be treated by the FCA as having taken these notes into consideration when completing this form.

Short Form A – EEA Relevant Authorised Persons Only

Application to perform senior management functions

FCA Handbook Reference: SUP 10C Annex 2D
7 March 2016

Name of *candidate*
(to be completed by applicant firm)

Name of *firm*
(as entered in 2.01)

Firm reference number
(as entered in 2.02)

Financial Conduct Authority
25 The North Colonnade
Canary Wharf
London E14 5HS
United Kingdom
Telephone +44 (0) 300 500 0597
E-mail iva@fca.org
Website <http://www.fca.org>
Registered as a Limited Company in England and
Wales No 1920623. Registered Office as above

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.

Personal identification details**Section 1**

- 1.01 a** *Candidate* Individual Reference Number (IRN)
- b** OR name of previous regulatory body
- c** AND previous reference number (if applicable)
- 1.02** Title (e.g. Mr, Mrs, Ms, etc)
- 1.03** Surname
- 1.04** ALL forenames
- 1.05** Name commonly known by
- 1.06** Date of birth (dd/mm/yyyy)
- 1.07** National Insurance number
- 1.08** Previous name
- 1.09** Date of name change
- 1.10 a** Nationality
- b** Passport number (if National Insurance number not available)
- 1.11** Place of birth



I have supplied further information related to this page in Section 6 YES NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

1.12 a Private address

b Postcode

c Dates resident at this address (mm/yyyy) From To **PRESENT**

(If address has changed in the last three years, please provide addresses for the previous three years.)

1.13 a Previous address 1

b Postcode

c Dates resident at this address (mm/yyyy) From To

1.14 a Previous address 2

b Postcode

c Dates resident at this address (mm/yyyy) From To



I have supplied further information related to this page in Section 6 YES NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.

Firm identification details**Section 2**

2.01	Name of <i>firm</i> making the application	
2.02	Firm Reference Number (FRN)	
2.03 a	Who should the <i>FCA</i> contact at the <i>firm</i> in relation to this application?	
b	Position	
c	Telephone	
d	Fax	
e	E-mail	



I have supplied further information related to this page in Section 6 YES NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

Arrangements and Senior Management Functions Section 3

3.01 Nature of the arrangement between the candidate and the applicant.

a *Employee*

b *Group employee*

Name of group

c *Contract for services*

d *Partner*

g *Other*

Give details

3.02 For applications from a single *firm*, please tick the boxes that correspond to the *senior management functions* to be performed.

If the *senior management functions* are to be performed for more than one *firm*, please go to question **3.04**

Function	Description of a Senior Management Function	Tick (if applicable)	Effective Date
SMF17	Money Laundering Reporting	<input type="checkbox"/>	
SMF21	EEA Branch Senior Manager	<input type="checkbox"/>	

3.03 Job title

Insurance mediation

Will the candidate be responsible for insurance mediation at the firm? YES NO

(Note: Yes can only be selected if the individual is applying for a governing function (other than a non-executive director function))



I have supplied further information related to this page in Section 6[†] YES NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

3.04 Complete this section only if the application is on behalf of more than one firm.

List all *firms* within the *group* (including the *firm* entered in 2.01) for which the *candidate* requires approval and the requested *senior management function* for that *firm*.[†]

	Firm Reference Number	Name of firm	Senior Management Function	Job title	Effective date
a					
b					
c					
d					
e					



I have supplied further information related to this page in Section 6

YES

NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in ‘Senior Managers Regime – Applications and Notifications’ in the *PRA* Rulebook.

Employment History

Section 4

This section has been removed. However if there has been a change to the detail in this section since your last approval, you must submit a Long Form A as opposed to a Short Form A informing the FCA of the revised detail.

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

Fitness and Propriety

Section 5

This section has been removed. However if there has been a change to the detail in this section since your last approval, you must submit a Long Form A as opposed to a Short Form A informing the FCA of the revised detail.

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.

Supplementary information

Section 6

- 6.00**
- If there is any other information the *candidate* or the *firm* considers to be relevant to the application, it must be included here.
 - If this application relates to a senior management function then please provide full details of
 - why the candidate is competent and capable to carry out the senior management function(s) applied for;
 - why the appointment complements the firm's business strategy, activity and market in which it operates;
 - how the appointment was agreed including details of any discussions at governing body level (where applicable).
 - Provide a copy of the candidate's:
 - *Statement of responsibilities* with this form
 - *Roles description*
 - Curriculum vitae (C.V)
 - Organisational chart
 - Provide a copy of the firm's *management responsibilities map* (SYSC 4.6).
 - Please also include here any additional information indicated in previous sections of the Form.
 - **Please include a list of all directorships currently or previously held by the *candidate* in the past 10 years (where *director* has the meaning given in the *Glossary*).**
 - If there is insufficient space, please continue on a separate sheet of paper and clearly identify the section and question to which the additional information relates.
 - **Full details must be provided here if there were any issues that could affect the Fitness and Propriety of the individual that arose when leaving an employer listed in section 4 or if any question has been answered 'yes' in section 5.**

Question	Information

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

Declarations and signatures

Section 7

Declaration of *Candidate*

It is a criminal offence, knowingly or recklessly, to give the *FCA* and/or *PRA* information that is materially false, misleading or deceptive (see sections 398 and 400 Financial Services and Markets Act 2000). Even if you believe or know that information has been provided to the *FCA* and/or *PRA* before (whether as part of another application or otherwise) or is in the public domain, you must nonetheless disclose it clearly and fully in this form and as part of this application – you should not assume that the *FCA* and/or *PRA* will itself identify such information during the assessment of this application.

There will be a delay in processing the application if information is inaccurate or incomplete, and it may call into question the suitability of the *candidate* and/or lead to the *FCA* and/or *PRA* exercising their powers (including but not limited to taking disciplinary/ Enforcement action). You must notify the *FCA* and/or *PRA* immediately if there is a change to the information in this form and/or if inaccurate information has been provided (insofar as the *FCA* and/or *PRA* are reasonably likely to consider the information material).

The *candidate* confirms that the information provided in this application is accurate and complete to the best of his/her knowledge and that he or she has read the notes to this form. The *candidate* will notify the *FCA* and/or *PRA* immediately if there is a material change to the information provided.

The *candidate* confirms that the attached Statement of Responsibilities accurately reflects the aspects of the affairs of the *firm* which it is intended that the *candidate* will be responsible for managing. The *candidate* confirms that they have accepted all the responsibilities set out in this Statement of Responsibilities.

The *candidate* authorises the *FCA* and/or *PRA* to make such enquiries and seek such further information as it thinks appropriate to identify and verify information that it considers relevant to the assessment of this application.

The *candidate* acknowledges and agrees that these checks may include credit reference checks or information pertaining to fitness and propriety, and is aware that the results of these enquiries may be disclosed to the employer/Applicant.

Where applicable, the *candidate* agrees that he or she may be required to apply for a search to be made as to whether any criminal records are held in relation to him or her and to obtain a certificate (where such certificate can be obtained) and to disclose the result of that search to the *firm* submitting this application.

The *candidate* agrees that the *FCA* and/or *PRA* may use the address specified for the *candidate* in this form as the proper address for service in the United Kingdom (as defined in the Financial Services and Markets Act 2000 (Service of Notice) Regulations (SI 2001/1420)) to serve any notices on the *candidate*.

For the purposes of complying with the Data Protection Act 1998, the personal information provided in this form will be used by the *FCA* and *PRA* to discharge their statutory functions under the Financial Services and Markets Act 2000 and other relevant legislation, and will not be disclosed for any other purpose without the permission of the *candidate*.

The *candidate* confirms that he or she understands the regulatory responsibilities of the proposed role as set out in the rules of conduct in the *FCA's* *COCON* and/or the *PRA Rulebook: Conduct Rules*.

The *candidate* is aware that, while advice may be sought from a third party (e.g. legal advice), responsibility for the accuracy of information, as well as the disclosure of relevant information, on the form is ultimately the responsibility of those who sign the application.

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

7.01 Name of *candidate*

7.02 Signature

Date

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

Declaration of Firm

It is a criminal offence, knowingly or recklessly, to give the FCA and/or PRA information that is materially false, misleading or deceptive (see sections 398 and 400 Financial Services and Markets Act). Even if you believe or know that information has been provided to the FCA and/or PRA before (whether as part of another application or otherwise) or is in the public domain, you must nonetheless disclose it clearly and fully in this form and as part of this application – you should not assume that the FCA and/or PRA will itself identify such information during the assessment of this application.

There will be a delay in processing the application if information is inaccurate or incomplete, and it may call into question the suitability of the *candidate* and/or lead to the FCA and/or PRA exercising their powers under FSMA (including but not limited to taking disciplinary/ Enforcement action). You must notify the FCA and/or PRA immediately if there is a change to the information in this form and/or if inaccurate information has been provided (insofar as the FCA and/or PRA are reasonably likely to consider the information material).

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

The Applicant confirms that the information provided in this application is accurate and complete to the best of its knowledge and that it has read the notes to this form. The Applicant will notify the FCA and/or PRA immediately if there is a material change to the information provided.

The Applicant authorises the FCA and/or PRA to make such enquiries and seek such further information as it thinks appropriate to identify and verify information that it considers relevant to the assessment of this application.

Where applicable, the Applicant confirms that it has requested the fullest information that it is lawfully able to obtain about the *candidate* under Part V of the Police Act 1997 and any related subordinate legislation of the UK or any part of the UK, and (where available) has given due consideration to that information in determining that *candidate* to be fit and proper.

In making this application the Applicant believes on the basis of due and diligent enquiry and, where applicable, by reference to the criteria in FIT in the FCA handbook and/or the Fitness and Propriety sections in the PRA Rulebook that the *candidate* is a fit and proper person to perform the controlled function(s) listed in section 3.

The Applicant also believes, on the basis of due and diligent enquiry, that the *candidate* is competent to fulfil the duties required in the performance of such function(s). Note: For EEA firms, this would only apply to those firms undertaking any Non MiFID business.

The Applicant confirms that it has complied with its obligations under Equality and Diversity legislation when selecting the *candidate* to perform the function(s) applied for.

The Applicant confirms that it has made the *candidate* aware of their regulatory responsibilities as set out in the rules of conduct in the FCA's COCON and/or the PRA Rulebook: Conduct Rules.

The Applicant confirms that the Statement of Responsibilities submitted with this form accurately reflects the aspects of the affairs of the Firm which it is intended that the *candidate* will be responsible for managing.

The Applicant is aware that, while advice may be sought from a third party (e.g. legal advice), responsibility for the accuracy of information, as well as the disclosure of relevant information, on the form is ultimately the responsibility of those who sign the application.

In signing this form on behalf of the Applicant:

I confirm that the information in this form is accurate and complete to the best of my knowledge and belief and that I have read the notes to this form.

I confirm that I have authority to make this application and provide the declarations given by the Applicant, and sign this form, on behalf of the firm identified in section 2.01 and/or each firm identified in section 3.04. I also confirm that a copy of this form, as submitted to the FCA and/or PRA, will be sent to each of those firms at the same time as submitting the form to the FCA and/or PRA.

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.

Tick here to confirm you have read and understood this declaration.

7.03	Name of the <i>firm</i> submitting the application [†]	
7.04	Name of <i>person</i> signing on behalf of the <i>Applicant</i> [†]	
7.05	Job title	
7.06	Signature	
	Date	

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

Long Form A (EEA Relevant Authorised Persons only)

Application number
(for FCA use only)

The FCA has produced notes which will assist both the applicant and the candidate in answering the questions in this form. Please read these notes, which are available on the *FCA Handbook* website at: <https://www.handbook.fca.org.uk/handbook/SUP/10C/Annex2D.html>
Both the applicant and the candidate will be treated by the FCA as having taken these notes into consideration when completing their answers to the questions in this form.

Long Form A – EEA Relevant Authorised Persons only

Application to perform senior management functions

FCA Handbook Reference: SUP 10C Annex 2D

7 March 2016

Name of *candidate*
(to be completed by applicant firm)

Name of *firm*
(as entered in 2.01)

Firm reference number
(as entered in 2.02)

Financial Conduct Authority
25 The North Colonnade
Canary Wharf
London E14 5HS
United Kingdom

Telephone +44 (0) 300 500 0597
E-mail iva@fca.org.uk
Website <http://www.fca.org.uk>

Registered as a Limited Company in England and Wales No
1920623. Registered Office as above

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

Personal identification details**Section 1**

1.01 a	<i>Candidate</i> Individual Reference Number (IRN)	<input type="text"/>
b	OR name of previous regulatory body	<input type="text"/>
c	AND previous reference number (if applicable)	<input type="text"/>
1.02	Title (e.g. Mr, Mrs, Ms, etc)	<input type="text"/>
1.03	Surname	<input type="text"/>
1.04	ALL forenames	<input type="text"/>
1.05	Name commonly known by	<input type="text"/>
1.06	Date of birth (dd/mm/yyyy)	<input type="text"/>
1.07	National Insurance number	<input type="text"/>
1.08	Previous name	<input type="text"/>
1.09	Date of name change	<input type="text"/>
1.10 a	Nationality	<input type="text"/>
b	Passport number (if National Insurance number not available)	<input type="text"/>
1.11	Place of birth	<input type="text"/>



I have supplied further information related to this page in Section 6

YES

NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

1.12 a Private address

[Redacted address details]

b

Postcode

[Redacted postcode]

c Dates resident at this address (mm/yyyy)

From

[Redacted start date]

To

PRESENT

[Redacted end date]

(If address has changed in the last three years, please provide addresses for the previous three years.)

1.13 a Previous address 1

[Redacted address details]

b

Postcode

[Redacted postcode]

c Dates resident at this address (mm/yyyy)

From

[Redacted start date]

To

[Redacted end date]

1.14 a Previous address 2

[Redacted address details]

b

Postcode

[Redacted postcode]

c Dates resident at this address (mm/yyyy)

From

[Redacted start date]

To

[Redacted end date]



I have supplied further information related to this page in Section 6

YES

NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.

Firm identification details**Section 2**

2.01	Name of <i>firm</i> making the application	
2.02	Firm Reference Number (FRN)	
2.03 a	Who should the <i>FCA</i> contact at the <i>firm</i> in relation to this application?	
b	Position	
c	Telephone	
d	Fax	
e	E-mail	



I have supplied further information related to this page in Section 6

YES

NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

Arrangement and senior management functions Section 3

3.01 Nature of the arrangement between the candidate and the applicant.

a Employee

b Group employee

Name of group

c Contract for services

d Partner

g Other

Give details

3.02 For applications from a single firm, please tick the boxes that correspond to the senior management functions to be performed.

If the senior management functions are to be performed for more than one firm, please go to question **3.04**

Function	Description of a Senior Management Function	Tick (if applicable)	Effective Date
SMF17	Money Laundering Reporting	<input type="checkbox"/>	
SMF21	EEA Branch Senior Manager	<input type="checkbox"/>	

3.03 Job title

Insurance mediation

Will the candidate be responsible for Insurance mediation at the firm? YES NO

(Note: Yes can only be selected if the individual is applying for a governing function (other than a non-executive director function))

➔ I have supplied further information related to this page in Section 6† YES NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in ‘Senior Managers Regime – Applications and Notifications’ in the PRA Rulebook.

3.04 Complete this section only if the application is on behalf of more than one firm.

List all *firms* within the *group* (including the *firm* entered in 2.01) for which the *candidate* requires approval and the requested *senior management function* for that *firm*.[†]

	Firm Reference Number	Name of firm	Senior Management Function	Job title	Effective date
a					
b					
c					
d					
e					



I have supplied further information related to this page in Section 6

YES

NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in ‘Senior Managers Regime – Applications and Notifications’ in the *PRA* Rulebook.

Employment history for the past 5 years

Section 4

N.B.: ALL gaps must be accounted for

4.01 Employment details (1) [†]

a	Period (mm/yyyy)	From		To	
b	Nature of employment	<i>a</i>	Employed		<input type="checkbox"/>
		<i>b</i>	Self-employed		<input type="checkbox"/>
		<i>c</i>	Not employed		<input type="checkbox"/>
		<i>d</i>	Full-time education		<input type="checkbox"/>
	If <i>c</i> or <i>d</i> is ticked, please give details				
c	Name of employer				
d	Nature of business				
e	Previous / other names of employer				
f	Last known address of employer				
g	Is/was employer regulated by a regulatory body?	YES <input type="checkbox"/>	NO <input type="checkbox"/>	Name of regulatory body	
h	Is/was employer an <i>appointed representative/tied agent</i> ?	YES <input type="checkbox"/>	NO <input type="checkbox"/>	If yes, of which <i>firm</i> ?	
i	Position held				
j	Responsibilities				
k	Reason for leaving:	<i>a</i>	Resignation		<input type="checkbox"/>
		<i>b</i>	Redundancy		<input type="checkbox"/>
		<i>c</i>	Retirement		<input type="checkbox"/>
		<i>d</i>	Termination/dismissal		<input type="checkbox"/>
		<i>e</i>	End of contract		<input type="checkbox"/>
		<i>f</i>	Other		<input type="checkbox"/>
	Specify				

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

4.02 Employment details (2) †

a	Period (mm/yyyy)	From		To	
b	Nature of employment	<i>a</i>	Employed		<input type="checkbox"/>
		<i>b</i>	Self-employed		<input type="checkbox"/>
		<i>c</i>	Not employed		<input type="checkbox"/>
		<i>d</i>	Full-time education		<input type="checkbox"/>
	If <i>c</i> or <i>d</i> is ticked, please give details				
c	Name of employer				
d	Nature of business				
e	Previous / other names of employer				
f	Last known address of employer				
g	Is/was employer regulated by a regulatory body?	YES <input type="checkbox"/>	NO <input type="checkbox"/>	Name of regulatory body	
h	Is/was employer an <i>appointed representative/tied agent</i> ?	YES <input type="checkbox"/>	NO <input type="checkbox"/>	If yes, of which <i>firm</i> ?	
i	Position held				
j	Responsibilities				
k	Reason for leaving:	<i>a</i>	Resignation		<input type="checkbox"/>
		<i>b</i>	Redundancy		<input type="checkbox"/>
		<i>c</i>	Retirement		<input type="checkbox"/>
		<i>d</i>	Termination/dismissal		<input type="checkbox"/>
		<i>e</i>	End of contract		<input type="checkbox"/>
		<i>f</i>	Other		<input type="checkbox"/>
	Specify				



I have supplied further information related to this page in Section 6 YES NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in ‘Senior Managers Regime – Applications and Notifications’ in the PRA Rulebook.

Fitness and propriety

Section 5

5.01 Criminal Proceedings

When answering the questions in this section the *candidate* should include matters whether in the UK or overseas. By virtue of the Rehabilitation of Offenders Act 1974 (Exceptions) Order 1975, if the *candidate* is subject to the law of England and Wales, the *candidate* must disclose spent convictions and cautions (other than a protected conviction or caution). By virtue of the Rehabilitation of Offenders Act 1974 (Exclusions and Exceptions) (Scotland) Order 2013 and the Rehabilitation of Offenders (Exceptions) Order (Northern Ireland) 1979, if the *candidate* is subject to the law of Scotland or Northern Ireland, the *candidate* must disclose spent convictions (other than a protected conviction).

For the avoidance of doubt, references to the legislation above are references to the legislation as amended.

5.01.1a	Has the <i>candidate</i> ever been convicted of any criminal offence (whether spent or not and whether or not in the <i>United Kingdom</i>):	
	iii. involving fraud, theft, false accounting, offences against the administration of public justice (such as perjury, perverting the course of justice and intimidation of witnesses or jurors), serious tax offences or other dishonesty or	YES <input type="checkbox"/> NO <input type="checkbox"/>
	iv. relating to <i>companies, building societies, industrial and provident societies, credit unions, friendly societies, insurance, banking or other financial services, insolvency, consumer credit or consumer protection, money laundering, market manipulations or insider dealing?</i>	
b	Is the <i>candidate</i> currently the subject of any criminal proceedings, whether in the UK or elsewhere?	YES <input type="checkbox"/> NO <input type="checkbox"/>
c	Has the <i>candidate</i> ever been given a caution in relation to any criminal offence?	YES <input type="checkbox"/> NO <input type="checkbox"/>
5.01.2	Has the candidate any convictions for any offences other than those in 5.01.1 above (excluding traffic offences that did not result in a ban from driving or did not involve driving without insurance)?	YES <input type="checkbox"/> NO <input type="checkbox"/>
5.01.3	Is the candidate the subject of any ongoing criminal investigation?	YES <input type="checkbox"/> NO <input type="checkbox"/>
5.01.4	Has the candidate been ordered to produce documents pursuant to any ongoing criminal investigation or been the subject of a search (with or without a warrant) pursuant to any ongoing criminal investigation?	YES <input type="checkbox"/> NO <input type="checkbox"/>

In answering question 5.01.4, you should include all matters even where the candidate was not the subject of the investigation.



I have supplied further information related to this page in Section 6 YES NO

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5.01.5 Has any firm at which the *candidate* holds or has held a position of influence ever:

(Please check the guidance notes for the meaning of 'position of influence' in the context of the questions in this part of the form.)

- | | | | |
|----------|--|------------------------------|-----------------------------|
| a | Been convicted of any criminal offence? | YES <input type="checkbox"/> | NO <input type="checkbox"/> |
| b | Been summonsed, charged with or otherwise investigated or prosecuted for any criminal offence? | YES <input type="checkbox"/> | NO <input type="checkbox"/> |
| c | Been the subject of any criminal proceeding which has not resulted in a conviction? | YES <input type="checkbox"/> | NO <input type="checkbox"/> |
| d | Been ordered to produce documents in relation to any criminal investigation or been the subject of a search (with or without a warrant) in relation to any criminal investigation? | YES <input type="checkbox"/> | NO <input type="checkbox"/> |

In answering question 5.01.5, you should include all matters even when the summons, charge, prosecution or investigation did not result in a conviction, and, in respect of 5.01.5d, even where the firm was not the subject of the investigation. However, firms are not required to disclose details of any specific individuals who were subject to historic (as opposed to ongoing) criminal investigations, prosecutions, summons or other historic criminal proceedings.



I have supplied further information related to this page in Section 6 YES NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.


5.02 Civil Proceedings

5.02.1	Has the candidate, ever been the subject of a judgement debt or award against the candidate?	YES <input type="checkbox"/> NO <input type="checkbox"/>
	Please give a full explanation of the events in questions, ensuring that it adheres to the Disclosure Note at the beginning of this form.	
	<i>Candidate</i> should include all County Court Judgement(s) (CCJs) made against the <i>candidate</i> , whether satisfied or not); and	
	i) the sum and date of all judgements debts, awards or CCJs (whether satisfied or not); and	
	ii) the total number of all judgment debts, awards or CCJs ordered.	
5.02.2	Has the <i>candidate</i> ever been party to any civil proceedings which resulted in any order against the <i>candidate</i> (other than a judgement debt or award referred to in 5.02.1 above)? (You should include, for example, injunctions and employment tribunal proceedings.)	YES <input type="checkbox"/> NO <input type="checkbox"/>
5.02.3	Is the <i>candidate</i> aware of:	
a	Any proceedings that have begun, or anyone's intention to begin proceedings against the <i>candidate</i> , for a CCJ or another judgement debt?	YES <input type="checkbox"/> NO <input type="checkbox"/>
b	More than one set of proceedings, or anyone's intention to begin more than one set of proceedings, that may lead to a CCJ or other judgement debt?	YES <input type="checkbox"/> NO <input type="checkbox"/>
c	Anybody's intention to claim more than £1,000 of CCJs or judgement debts in total from the <i>candidate</i> ?	YES <input type="checkbox"/> NO <input type="checkbox"/>
5.02.4	Does the <i>candidate</i> have any current judgment debts (including CCJs) made under a court order still outstanding, whether in full or in part?	YES <input type="checkbox"/> NO <input type="checkbox"/>
5.02.5	Has the <i>candidate</i> ever failed to satisfy any such judgment debts (including CCJs) made under a court order still outstanding, whether in full or part, within one year of the order being made?	YES <input type="checkbox"/> NO <input type="checkbox"/>



I have supplied further information related to this page in Section 6 YES NO

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5.02.6	Has the <i>candidate</i> ever:	
a	Filed for the <i>candidate's</i> own bankruptcy or had a bankruptcy petition served on the <i>candidate</i> ?	YES <input type="checkbox"/> NO <input type="checkbox"/>
b	Been adjudged bankrupt?	YES <input type="checkbox"/> NO <input type="checkbox"/>
c	Been the subject of a bankruptcy restrictions order (including an interim bankruptcy restrictions order) or offered a bankruptcy restrictions undertaking?	YES <input type="checkbox"/> NO <input type="checkbox"/>
d	Made any arrangements with the <i>candidate's</i> creditors, for example a deed of arrangement or an individual voluntary arrangement (or in Scotland a trust deed)?	YES <input type="checkbox"/> NO <input type="checkbox"/>
e	Had assets sequestrated?	YES <input type="checkbox"/> NO <input type="checkbox"/>
f	Been involved in any proceedings relating to the above matters even if such proceedings did not result in the making of any kind of order against the <i>candidate</i> or result in any kind of agreement with the <i>candidate</i> ?	YES <input type="checkbox"/> NO <input type="checkbox"/>
5.02.7	Does the <i>candidate</i> , or any undertaking under their management, have any outstanding financial obligations arising from <i>regulated activities</i> , which have been carried out in the past (whether or not in the UK or overseas)?	YES <input type="checkbox"/> NO <input type="checkbox"/>
5.02.8	Has the <i>candidate</i> ever been adjudged by a court or tribunal (whether criminal, civil or administrative) for any fraud, misfeasance, negligence, wrongful trading or other misconduct?	YES <input type="checkbox"/> NO <input type="checkbox"/>
5.02.9	Is the <i>candidate</i> currently:	
a	Party to any civil proceedings? (including those covered in 5.02.7 above)	YES <input type="checkbox"/> NO <input type="checkbox"/>
b	Aware of anybody's intention to begin civil proceedings against the <i>candidate</i> ? (You should include any ongoing disputes whether or not such dispute is likely to result in any order against the <i>candidate</i> .)	YES <input type="checkbox"/> NO <input type="checkbox"/>
5.02.10	Has any firm at which the <i>candidate</i> holds or has held a position of influence ever been:	
a	Adjudged by a court civilly liable for any fraud, misfeasance, wrongful trading or other misconduct?	YES <input type="checkbox"/> NO <input type="checkbox"/>
b	The subject of a judgement debt or award against the <i>firm</i> ? (You should include all CCJs made against the firm, whether satisfied or not.)	YES <input type="checkbox"/> NO <input type="checkbox"/>
c	Party to any other civil proceedings which resulted in an order against the firm other than in relation to matters covered in 5.02.10a and 5.02.10b above?	YES <input type="checkbox"/> NO <input type="checkbox"/>
		I have supplied further information related to this page in Section 6 YES <input type="checkbox"/> NO <input type="checkbox"/>

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.

5.02.11 Is any *firm* at which the *candidate* currently holds or has held, within the last 12 months from the date of the submission of this form, a position of influence currently:

a a party to civil proceedings?

YES NO

b aware of anyone's intention to begin civil proceedings against them?

YES NO

5.02.12 Has any company, partnership or unincorporated association of which the *candidate* is or has been a controller, director, senior manager, partner or company secretary, in the United Kingdom or elsewhere, at any time during their involvement, or within one year of such an involvement, been put into liquidation, wound up, ceased trading, had a receiver or administrator appointed or entered into any voluntary arrangement with its creditors?

YES NO



I have supplied further information related to this page in Section 6

YES NO

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5.03 Business and Employment Matters

5.03.1	Has the <i>candidate</i> ever been:	
a	Disqualified from acting as a director or similar position (one where the candidate acts in a management capacity or conducts the affairs of any company, partnership or unincorporated association)?	YES <input type="checkbox"/> NO <input type="checkbox"/>
b	The subject of any proceedings of a disciplinary nature (whether or not the proceedings resulted in any finding against the <i>candidate</i>)?	YES <input type="checkbox"/> NO <input type="checkbox"/>
c	The subject of any investigation which has led or might lead to disciplinary proceedings?	YES <input type="checkbox"/> NO <input type="checkbox"/>
d	Notified of any potential proceedings of a disciplinary nature against the <i>candidate</i> ?	YES <input type="checkbox"/> NO <input type="checkbox"/>
e	The subject of an investigation into allegations of misconduct or malpractice in connection with any business activity? (This question covers internal investigation by an authorised firm, as well as investigation by a regulatory body, at any time.)	YES <input type="checkbox"/> NO <input type="checkbox"/>
5.03.2	Has the <i>candidate</i> ever been refused entry to, or been dismissed, suspended or requested to resign from, any professional, vocation, office or employment, or from any fiduciary office or position of trust whether or not remunerated?	YES <input type="checkbox"/> NO <input type="checkbox"/>
5.03.3	Does the <i>candidate</i> have any material written complaints made against the <i>candidate</i> by the <i>candidate</i> 's clients or former clients in the last five years which the <i>candidate</i> has accepted, or which are awaiting determination, or have been upheld – by an ombudsman or complaints scheme?	YES <input type="checkbox"/> NO <input type="checkbox"/>



I have supplied further information related to this page in Section 6 YES NO

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5.04 Regulatory Matters**5.04.1**

In relation to activities regulated by the FCA and/or PRA or any other regulatory body (see section 5 guidance notes), has:

- The *candidate*, or
- Any company, partnership or unincorporated associate of which the candidate is or has been a controller, director, senior manager, partner or company secretary, during the *candidate's* association with the entity and for a period of three years after the *candidate* ceased to be associated with it, ever –

a	Been refused, had revoked, restricted, been suspended from or terminated, any licence, authorisations, registration, notification, membership or any other permission granted by any such body?	YES <input type="checkbox"/>	NO <input type="checkbox"/>
b	Been criticised, censured, disciplined, suspended, expelled, fined or been the subject of any other disciplinary or interventional action by any such body?	YES <input type="checkbox"/>	NO <input type="checkbox"/>
c	Received a warning (whether public or private) that such disciplinary or interventional action may be taken against the <i>candidate</i> or the <i>firm</i> ?	YES <input type="checkbox"/>	NO <input type="checkbox"/>
d	Been the subject of an investigation by any regulatory body, whether or not such an investigation resulted in a finding against the <i>candidate</i> or the <i>firm</i> ?	YES <input type="checkbox"/>	NO <input type="checkbox"/>
e	Been required or requested to produce documents or any other information to any regulatory body in connection with such an investigation (whether against the <i>firm</i> or otherwise)?	YES <input type="checkbox"/>	NO <input type="checkbox"/>
f	Been investigated or been involved in an investigation by an inspector appointed under companies or any other legislation, or required to produce documents to the Secretary of State, or any other authority, under any such legislation?	YES <input type="checkbox"/>	NO <input type="checkbox"/>
g	Ceased operating or resigned whilst under investigation by any such body or been required to cease operating or resign by any regulatory body?	YES <input type="checkbox"/>	NO <input type="checkbox"/>
h	Decided, after making an application for any licence, authorisation, registration, notification, membership or any permission granted by any such body, not to proceed with it?	YES <input type="checkbox"/>	NO <input type="checkbox"/>
i	Been the subject of any civil action related to any regulated activity which has resulted in a finding by a court?	YES <input type="checkbox"/>	NO <input type="checkbox"/>
j	Provided payment services or distributed or redeemed e-money on behalf of a regulated firm or itself under any contractual agreement where that agreement was terminated by the regulated <i>firm</i> ?	YES <input type="checkbox"/>	NO <input type="checkbox"/>
k	Been convicted of any criminal offence, censured, disciplined or publicly criticised by any inquiry, by the Takeover Panel or any governmental or statutory authority or any other regulatory body (other than as indicated in this group of questions).	YES <input type="checkbox"/>	NO <input type="checkbox"/>



I have supplied further information related to this page in Section 6

YES

NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

- 5.04.2** In relation to activities regulated by the FCA/PRA or any other regulatory body, has the *candidate* or any *firm* at which the *candidate* holds or has held a position of influence at any time during and within one year of the *candidate's* association with the *firm* ever:
- a** Been found to have carried on activities for which authorisation or registration by the FCA/PRA or any other regulatory body is required without the requisite authorisations?
- b** Been investigated for the possible carrying on of activities requiring authorisation or registration by the FCA/PRA or any other regulatory body without the requisite authorisation whether or not such investigation resulted in a finding against the *candidate*?
- c** Been found to have performed a senior management function or other controlled function (or an equivalent function requiring approval by the FCA/PRA or any other regulatory body) without the requisite approval?
- d** Been investigated for the possible performance of a senior management function or other controlled function (or an equivalent function requiring approval by the FCA/PRA or any other regulatory body) without the requisite approval, whether or not such investigation resulted in a finding against the *candidate*?
- e** Been found to have failed to comply with an obligation under the Electronic Money Regulations 2011 or Payment Services Regulations 2009 to notify the FCA/PRA of the identity of a person acting in a position of influence over its electronic money or payment services business?
- f** Been the subject of disqualification direction under section 59 of the Financial Services Act 1986 or a prohibition order under section 56 FSMA, or received a warning notice proposing that such a direction or order be made, or received a private warning?

YES NO YES NO YES NO YES NO YES NO YES NO I have supplied further information related to this page in Section 6 YES NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

5.05 Other Matters

5.05.1 Is the *candidate*, in the role to which the application relates, aware of any business interests, employment obligations, or any other circumstance which may conflict with the performance of the senior management functions for which approval is now being sought

YES NO

5.05.2 Is the *candidate* or the *firm* aware of any other information relevant to this notification that we might reasonably expect from the *candidate*?

YES NO

5.05.3 Has the firm undertaken a criminal records check in accordance with the requirements of the FCA or PRA?

Please note that a firm is required to request the fullest information that it is lawfully able to obtain about the candidate under Part V of the Police Act 1997 (Certificates of Criminal records, etc) and related subordinated legislation of the UK or any part of the UK before making the application. (SUP 10C.10.16R and PRA Rulebook: Fitness and Propriety)

YES NO

If yes, please enter date the check was undertaken

Date (dd/mm/yy):

Note: if date is more than 3 months prior to current date or 3 months prior to date of application submission or the check has not been undertaken, please provide details why in section 6.

5.05.4 Has / Have a reference or references been obtained from previous employer(s) in accordance with the requirements of the *FCA* or *PRA*?

If No, please provide details why the reference or references has/have not been obtained.

YES NO



I have supplied further information related to this page in Section 6

YES NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

Supplementary information for Senior Management Functions Section 6

- 6.00**
- If there is any other information the *candidate* or the *firm* considers to be relevant to the application, it must be included here.
 - Please provide full details of
 - why the candidate is competent and capable to carry out the senior management function(s) applied for;
 - why the appointment complements the firm's business strategy, activity and market in which it operates;
 - how the appointment was agreed including details of any discussions at governing body level (where applicable).
 - Provide a copy of the *candidate's*:
 - *Statement of Responsibilities* with this form
 - Roles description
 - Curriculum Vitae (C.V)
 - Organisational chart
 - Provide a copy of the firm's *management responsibilities map* (SYSC 4.6).
 - Please also include here any additional information indicated in previous sections of the Form.
 - **Please include a list of all directorships currently or previously held by the *candidate* in the past 10 years (where *director* has the meaning given in the *Glossary*).**
 - If there is insufficient space, please continue on a separate sheet of paper and clearly identify the section and question to which the additional information relates.
 - **Full details must be provided here if there were any issues that could affect the Fitness and Propriety of the individual that arose when leaving an employer listed in section 4 or if any question has been answered 'yes' in section 5.**

Question	Information

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

Declarations and signatures

Section 7

Declaration of *Candidate*

It is a criminal offence, knowingly or recklessly, to give the *FCA* and/or *PRA* information that is materially false, misleading or deceptive (see sections 398 and 400 Financial Services and Markets Act 2000). Even if you believe or know that information has been provided to the *FCA* and/or *PRA* before (whether as part of another application or otherwise) or is in the public domain, you must nonetheless disclose it clearly and fully in this form and as part of this application – you should not assume that the *FCA* and/or *PRA* will itself identify such information during the assessment of this application.

There will be a delay in processing the application if information is inaccurate or incomplete, and it may call into question the suitability of the *candidate* and/or lead to the *FCA* and/or *PRA* exercising their powers (including but not limited to taking disciplinary/ Enforcement action). You must notify the *FCA* and/or *PRA* immediately if there is a change to the information in this form and/or if inaccurate information has been provided (insofar as the *FCA* and/or *PRA* are reasonably likely to consider the information material).

The *candidate* confirms that the information provided in this application is accurate and complete to the best of his/her knowledge and that he or she has read the notes to this form. The *candidate* will notify the *FCA* and/or *PRA* immediately if there is a material change to the information provided.

The *candidate* confirms that the attached Statement of Responsibilities accurately reflects the aspects of the affairs of the *firm* which it is intended that the *candidate* will be responsible for managing. The *candidate* confirms that they have accepted all the responsibilities set out in this Statement of Responsibilities.

The *candidate* authorises the *FCA* and/or *PRA* to make such enquiries and seek such further information as it thinks appropriate to identify and verify information that it considers relevant to the assessment of this application.

The *candidate* acknowledges and agrees that these checks may include credit reference checks or information pertaining to fitness and propriety, and is aware that the results of these enquiries may be disclosed to the employer/Applicant.

Where applicable, the *candidate* agrees that he or she may be required to apply for a search to be made as to whether any criminal records are held in relation to him or her and to obtain a certificate (where such certificate can be obtained) and to disclose the result of that search to the *firm* submitting this application.

The *candidate* agrees that the *FCA* and/or *PRA* may use the address specified for the *candidate* in this form as the proper address for service in the United Kingdom (as defined in the Financial Services and Markets Act 2000 (Service of Notice) Regulations (SI 2001/1420)) to serve any notices on the *candidate*.

For the purposes of complying with the Data Protection Act 1998, the personal information provided in this form will be used by the *FCA* and *PRA* to discharge their statutory functions under the Financial Services and Markets Act 2000 and other relevant legislation, and will not be disclosed for any other purpose without the permission of the *candidate*.

The *candidate* confirms that he or she understands the regulatory responsibilities of the proposed role as set out in the rules of conduct in the *FCA*'s *COCON* and/or the *PRA Rulebook: Conduct Rules*.

The *candidate* is aware that, while advice may be sought from a third party (e.g. legal advice), responsibility for the accuracy of information, as well as the disclosure of relevant information, on the form is ultimately the responsibility of those who sign the application.

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

7.01 Name of *candidate*

7.02 Signature

Date

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA Rulebook*.

Declarations and signatures

Section 7

Declaration of *Firm*

It is a criminal offence, knowingly or recklessly, to give the *FCA* and/or *PRA* information that is materially false, misleading or deceptive (see sections 398 and 400 Financial Services and Markets Act). Even if you believe or know that information has been provided to the *FCA* and/or *PRA* before (whether as part of another application or otherwise) or is in the public domain, you must nonetheless disclose it clearly and fully in this form and as part of this application – you should not assume that the *FCA* and/or *PRA* will itself identify such information during the assessment of this application.

There will be a delay in processing the application if information is inaccurate or incomplete, and it may call into question the suitability of the *candidate* and/or lead to the *FCA* and/or *PRA* exercising their powers under FSMA (including but not limited to taking disciplinary/ Enforcement action). You must notify the *FCA* and/or *PRA* immediately if there is a change to the information in this form and/or if inaccurate information has been provided (insofar as the *FCA* and/or *PRA* are reasonably likely to consider the information material).

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

The Applicant confirms that the information provided in this application is accurate and complete to the best of its knowledge and that it has read the notes to this form. The Applicant will notify the *FCA* and/or *PRA* immediately if there is a material change to the information provided.

The Applicant authorises the *FCA* and/or *PRA* to make such enquiries and seek such further information as it thinks appropriate to identify and verify information that it considers relevant to the assessment of this application.

Where applicable, the Applicant confirms that it has requested the fullest information that it is lawfully able to obtain about the *candidate* under Part V of the Police Act 1997 and any related subordinate legislation of the *UK* or any part of the *UK*, and (where available) has given due consideration to that information in determining that *candidate* to be fit and proper.

In making this application the Applicant believes on the basis of due and diligent enquiry and, where applicable, by reference to the criteria in *FIT* in the *FCA handbook* and/or the Fitness and Propriety sections in the *PRA Rulebook* that the *candidate* is a fit and proper person to perform the controlled function(s) listed in section 3.

The Applicant also believes, on the basis of due and diligent enquiry, that the *candidate* is competent to fulfil the duties required in the performance of such function(s). Note: For *EEA firms*, this would only apply to those *firms* undertaking any Non MiFID business.

The Applicant confirms that it has complied with its obligations under Equality and Diversity legislation when selecting the *candidate* to perform the function(s) applied for.

The Applicant confirms that it has made the *candidate* aware of their regulatory responsibilities as set out in the rules of conduct in the *FCA's COCON* and/or the following Parts in the *PRA Rulebook*: Conduct Rules.

The Applicant confirms that the Statement of Responsibilities submitted with this form accurately reflects the aspects of the affairs of the *Firm* which it is intended that the *candidate* will be responsible for managing.

The Applicant is aware that, while advice may be sought from a third party (e.g. legal advice), responsibility for the accuracy of information, as well as the disclosure of relevant information, on the form is ultimately the responsibility of those who sign the application.

In signing this form on behalf of the Applicant:

I confirm that the information in this form is accurate and complete to the best of my knowledge and belief and that I have read the notes to this form.

I confirm that I have authority to make this application and provide the declarations given by the Applicant, and sign this form, on behalf of the *firm* identified in section 2.01 and/or each *firm* identified in section 3.04. I also confirm that a copy of this form, as submitted to the *FCA* and/or *PRA*, will be sent to each of those firms at the same time as submitting the form to the *FCA* and/or *PRA*.

7.03 Name of the *firm* submitting the application

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA Rulebook*.

7.04 Name of *person* signing on behalf of the *Applicant*

7.05 Job title

7.06 Signature

Date

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

Amend the Forms in this Annex as shown.

10C Form E: Internal transfer of an approved person (for firms and individuals Annex 3D subject to the senior management regime)

...

The *FCA* and *PRA* have produced notes which will assist both the applicant and the candidate in answering the questions in this form. Please read these notes, which are available on the *FCA* and *PRA*'s websites at <http://fshandbook.info/FS/html/FCA/SUP/10A/Annex8>
<https://www.handbook.fca.org.uk/handbook/SUP/10C/Annex3D.html>

...

FCA Handbook Reference: SUP 10C Annex 34D

...

Financial Conduct Authority
25 The North Colonnade
Canary Wharf
London E14 5HS
United Kingdom
Telephone +44 (0) ~~845 606 9966~~ 300 500 0597
~~Facsimile +44 (0) 207066 0017~~
E-mail iva@fca.org.uk
Website <http://www.fca.org.uk>
Registered as a Limited Company in England and Wales No 1920623. Registered Office as above

Prudential Regulation Authority
20 Moorgate
London
EC2R 6DA
United Kingdom
Telephone +44 (0) 203 461 7000
Email ~~PRA-firmenquiries_~~
ApprovedPersons@bankofengland.co.uk
Website www.bankofengland.co.uk/PRA
Registered as a Limited Company in England and Wales No 07854923. Registered Office: 8 Lothbury Road, London, EC2R 7HH

...

4.02

...

Function	Description of a Senior management function	Tick (if applicable)	Effective Date
...	...		
<u>SMF19</u>	<u>Head of Overseas Branch</u>		
SMF20	Overseas Branch Senior Manager		
...	...		
<u>SMF 21</u>	<u>EEA Branch Senior Manager function</u>		
<u>SMF22</u>	<u>Other local responsibility function</u>		

...

5.00

...

- Provide a copy of the candidate's:-

- ~~statement of responsibilities~~ Statement of Responsibilities with this form
- Roles description
- Curriculum Vitae (C.V)
- Organisational chart
- Provide a copy of the firm's *management responsibilities map* (SYSC 4.5 and SYSC 4.6, where applicable, and Allocation of Responsibilities in the *PRA Rulebook*)
- A firm UK and Third Country Relevant Authorised Persons should include a summary of any handover certificate and a reasonable summary of any other handover material (as referred to in SYSC 4.9.4R to SYSC 4.9.9G and SUP10C.10.13G and Senior Management Functions Chapter 2 in the *PRA Rulebook*).

...

Declaration of Candidate

Knowingly or recklessly giving the *FCA* and/or *PRA* information which is false or misleading in a material particular may be a criminal offence (section 398 of the Financial Services and Markets Act 2000). It should not be assumed that information is known to the *FCA* and/or *PRA* merely because it is in the public domain or has previously been disclosed to the *FCA* and/or *PRA* or another regulatory body. ~~If there is any doubt about the relevance of information, it should be included.~~

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

The *candidate* confirms that the attached Statement of Responsibilities accurately reflects the aspects of the affairs of the firm which it is intended that the *candidate* will be responsible for managing. The *candidate* confirms that they have accepted all the responsibilities set out in this Statement of Responsibilities.

For the purposes of complying with the Data Protection Act 1998, the personal information provided in this Form will be used by the *FCA* and/or *PRA* to discharge ~~its~~ their statutory functions under the Financial Services and Markets Act 2000 and other relevant legislation, and will not be disclosed for any other purpose without the permission of the applicant *candidate*.

With reference to the above, the *FCA* and/or *PRA* may seek to verify the information given in this Form including answers pertaining to fitness and propriety. This may include a credit reference check. In signing the form below:

a) I authorise the *FCA* and/or *PRA* to make such enquiries and seek such further information as it thinks appropriate in the course of verifying the information given in this Form. *Candidates* may be required to apply for a criminal records search to be made as to whether any criminal records are held in relation to them and to obtain a certificate (where such certificate can be obtained) and to disclose the result of that search to the *firm* submitting this application.

b) I confirm that the information in this Form is accurate and complete to the best of my knowledge and belief and that I have read the notes to this Form.

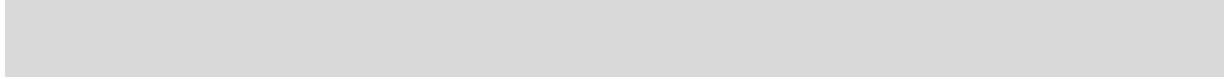
c) I confirm that I understand the regulatory responsibilities of my proposed role as set out in the rules of conduct in the *FCA*'s Conduct Rules (COCON) and/or *PRA* Conduct Rules (as applicable).

d) I confirm that the Statement of Responsibilities submitted with this form accurately reflects the aspects of the affairs of the *firm* which it is intended that I will be responsible for managing. I confirm that I have accepted all the responsibilities set out in this Statement of Responsibilities.

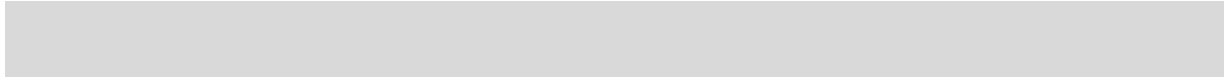
Tick here to confirm you have read and understood this declaration:

6.01 *Candidate's* full name†

6.02 Signature

A horizontal grey bar representing a redacted signature.

Date

A horizontal grey bar representing a redacted date.

Declaration of *Firm*

...

The following new forms are inserted into this Annex. The text is not underlined.

10C Statement of responsibilities
Annex 5D

EEA RAP Statement of Responsibilities form



Application number or IRN
(for FCA use only)

Senior Management Regime: Statement of Responsibilities (EEA Relevant Authorised Persons only)

This form applies to EEA relevant authorised persons. It does not apply to UK relevant authorised persons, third country relevant authorised persons, or appointed representatives of any relevant authorised person.

A statement provided under section 60(2A) of the *Act* (Applications for approval), including a statement revised under section 62A of the *Act* (Changes in responsibilities of senior managers).

For candidates for approval, this form **must** be submitted as an attachment to a Form A: application or a Form E application

For significant changes to an existing *statement of responsibilities*, this form **must** be submitted as an attachment to a Form J notification or a Form I application or variation.

FCA Handbook Reference: SUP 10C, SYSC 4.6

7 March 2016

Name of *individual*
(to be completed by *firm*)

Name of *firm*
(as entered in 2.01)

Financial Conduct Authority
25 The North Colonnade
Canary Wharf
London E14 5HS
United Kingdom
Telephone +44 (0) 300 500 0597
E-mail iva@fca.org.uk
Website <http://www.fca.org.uk>

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

Personal identifications details**Section 1**

1.01 Individual Reference Number (IRN)

1.02 Title
(e.g. Mr, Mrs, Ms, etc)

1.03 Surname

1.04 ALL forenames

1.05 Date of birth

1.06 National Insurance number

Firm identification details**Section 2**2.01 Name of *firm*2.02 *Firm* Reference Number (FRN)2.03 a Who should the *FCA* contact at the *firm* in relation
to this *statement of responsibilities*?

b Position

c Telephone

d Fax

e E-mail

I have supplied further information
related to this page in Section 4 YES NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

Senior Management Functions

Section 3

A *statement of responsibilities* should be drafted to clearly show the responsibilities that the *candidate* or senior manager is to perform as part of their *controlled function* and how they fit in with the *firm's* overall governance and management arrangements. A *statement of responsibilities* should also be consistent with the *firm's management responsibilities map*.

A *statement of responsibilities* should be drafted in such a way as to be practical and useable by regulators. The FCA considers that this would be achieved by succinct, clear descriptions of each responsibility which avoid unnecessary detail. Firms have the opportunity to provide details of each responsibility allocated to an individual using the free text boxes in this form. However, the FCA would not usually expect the description of each responsibility to exceed 300 words.

A *statement of responsibilities* must be a self-contained document. There should be one statement per senior manager per firm. Where an individual performs a senior management function on behalf of more than one firm within a group, one *statement of responsibilities* is required for each firm. Any supplementary information may be provided in section 4 (or if submitting electronically, in a **single** attachment). A statement of responsibilities must not cross-refer to or include other documents, attachments or links.

If the appropriate regulator considers that the *statement of responsibilities* is not sufficiently clear to be practical and usable, it could be challenged as part of a candidate's application for approval, or in ongoing supervision.

Details of the individual's responsibilities should be set out in section 3.2:

- Section 3.2 covers anything for which a candidate or senior manager is to be responsible as part of their FCA senior management function(s) role.

3.1 Effective date and relevant Senior Management Functions

3.1.1 Please state the effective date of this *statement of responsibilities*:

Please note that where this is a revised *statement of responsibilities*, i.e. since the granting of the application, there has been a significant change in the aspects of the firm's affairs which the individual is responsible for managing in performing the function (for example a change in allocation of responsibilities within the firm, or the senior manager is applying for a new or additional senior management function), then this *statement of responsibilities* supersedes any previous versions.

3.1.2 List all *senior management functions* which the *approved person* is to perform and the effective date the *person* commenced or will commence the performance of the functions.

SMF	Description	Tick SMF applied for or held	Effective Date
SMF17	Money Laundering Reporting	<input type="checkbox"/>	
SMF21	EEA Branch Senior Manager	<input type="checkbox"/>	

This *statement of responsibilities* is considered to automatically include the existing legal and regulatory obligations where they exist for these roles and functions. Such responsibilities do not need to be recorded in this statement, but any additional responsibilities should be recorded in the sections below.

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.

3.2 Responsibilities

- 3.4.1 Please set out below anything for which a candidate or senior manager is to be responsible as part of their *FCA* controlled function(s) role.

Where responsibilities are shared (for example, a responsibility may be shared as part of a job share or where departing and incoming senior managers work together temporarily as part of a handover), please provide details of any sharing arrangements including, if known, the name(s), IRN(s) and/or job title(s) of the individual(s) you are sharing this responsibility with. The responsibility should be recorded in the same way in the statements of responsibilities for each individual.

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

Please provide a title for this responsibility	Please provide further details of this responsibility	Is this responsibility shared? If 'Yes' please provide ,the name(s), IRN(s) and/or job title(s) of the individual(s) you are sharing this responsibility with (where known)
		Yes / No
		Yes / No
		Yes / No



I have supplied further information related to this page in Section 4

YES

NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

Supplementary Information

Section 4

4.1 Is there any other information the *individual* or the *firm* considers to be relevant?

YES NO

If yes, please provide details below or on a separate sheet of paper and clearly identify the section and question to which the additional information relates.

Question	Information

4.2 How many additional sheets are being submitted?

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

Third Country RAPs Statement of Responsibilities form

Application number or IRN
(for FCA/PRA use only)

Senior Management Regime: Statement of Responsibilities (Third Country Relevant Authorised Persons only)

This form applies to third country relevant authorised persons. It does not apply to UK relevant authorised persons, EEA relevant authorised persons, or appointed representatives of any relevant authorised person.

A statement provided under section 60(2A) of the *Act* (Applications for approval), including a statement revised under section 62A of the *Act* (Changes in responsibilities of senior managers).

For candidates for approval, this form **must** be submitted as an attachment to a Form A: application or a Form E application.

For significant changes to an existing *statement of responsibilities*, this form **must** be submitted as an attachment to a Form J notification or a Form I application or variation.

FCA Handbook Reference: SUP 10C, SYSC 4.6, SYSC 4.8

PRA Rulebook Reference: Senior Managers Regime - Applications and Notifications

7 March 2016

Name of *individual*
(to be completed by *firm*)

Name of *firm*
(as entered in 2.01)

Financial Conduct Authority
25 The North Colonnade
Canary Wharf
London E14 5HS
United Kingdom
Telephone +44 (0) 300 500 0597
E-mail iva@fca.org.uk
Website <http://www.fca.org.uk>

Prudential Regulation Authority
20 Moorgate
London
EC2R 6DA
United Kingdom
Telephone +44 (0) 203 461 7000
Email PRA-ApprovedPersons@bankofengland.co.uk
Website www.bankofengland.co.uk/PRA

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA Rulebook*.

Personal identification details**Section 1**

1.01 Individual Reference Number (IRN)

1.02 Title
(e.g. Mr, Mrs, Ms, etc)

1.03 Surname

1.04 ALL forenames

1.05 Date of birth

1.06 National Insurance number

Firm identification details**Section 2**2.01 Name of *firm*2.02 *Firm* Reference Number (FRN)2.03 a Who should the *FCA/PRA* contact at the *firm* in relation
to this *statement of responsibilities*?

b Position

c Telephone

d Fax

e E-mail

I have supplied further information
related to this page in Section 4YES

NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

Senior Management Functions

Section 3

A *statement of responsibilities* should be drafted to clearly show the responsibilities that the *candidate* or senior manager is to perform as part of their *controlled function* and how they fit in with the *firm's* overall governance and management arrangements. A *statement of responsibilities* should also be consistent with the *firm's management responsibilities map*.

A *statement of responsibilities* should be drafted in such a way as to be practical and useable by regulators. The FCA and the PRA consider that this would be achieved by succinct, clear descriptions of each responsibility which avoid unnecessary detail. Firms have the opportunity to provide details of each responsibility allocated to an individual using the free text boxes in this form. However, the PRA and FCA would not usually expect the description of each responsibility to exceed 300 words.

A *statement of responsibilities* must be a self-contained document. There should be one statement per senior manager per firm. Where an individual performs a senior management function on behalf of more than one firm within a group, one *statement of responsibilities* is required for each firm. Any supplementary information may be provided in section 4 (or if submitting electronically, in a **single** attachment). A statement of responsibilities must not cross-refer to or include other documents, attachments or links.

A *statement of responsibilities* should include responsibilities held in relation to FCA controlled functions that are included in a *PRA controlled function* under SUP 10C.9 (Minimising overlap with the *PRA* approved persons regime). (SUP 10C.11)

If the appropriate regulator considers that the *statement of responsibilities* is not sufficiently clear to be practical and usable, it could be challenged as part of a candidate's application for approval, or in ongoing supervision.

Details of the individual's responsibilities should be set out in sections 3.2 to 3.4, as appropriate:

- Section 3.2 covers those responsibilities required by regulators to be allocated to one or more senior managers.
- Section 3.3 covers having local responsibility for each of the business areas, activities, management functions and risks of the firm.
- Section 3.4 covers anything else, not otherwise included, for which a candidate or senior manager is to be responsible as part of their *FCA* and/or *PRA* senior management function(s) role.

3.1 Effective date and relevant Senior Management Functions

3.1.1 Please state the effective date of this *statement of responsibilities*:

Please note that where this is a revised *statement of responsibilities*, i.e. since the granting of the application, there has been a significant change in the aspects of the firm's affairs which the individual is responsible for managing in performing the function (for example, a change in allocation of responsibilities within the firm, or the senior manager is applying for a new or additional senior management function), then this *statement of responsibilities* supersedes any previous versions.

3.1.2 List all *senior management functions* which the *approved person* is to perform and the effective date the *person* commenced or will commence the performance of the functions.

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.

SMF	Description	Tick SMF applied for or held	Effective Date
SMF2	Chief Finance function	<input type="checkbox"/>	
SMF3	Executive Director	<input type="checkbox"/>	
SMF4	Chief Risk function	<input type="checkbox"/>	
SMF5	Head of Internal Audit	<input type="checkbox"/>	
SMF7	Group Entity Senior Manager	<input type="checkbox"/>	
SMF16	Compliance Oversight	<input type="checkbox"/>	
SMF17	Money Laundering Reporting	<input type="checkbox"/>	
SMF19	Head of Overseas Branch	<input type="checkbox"/>	
SMF22	Other local responsibility function	<input type="checkbox"/>	

This *statement of responsibilities* is considered to automatically include the existing legal and regulatory obligations where they exist for these roles and functions (for example, the Money Laundering Reporting function). Such responsibilities do not need to be recorded in this statement, but any additional responsibilities should be recorded in the sections below.

3.1.3 Please indicate those FCA functions that are included in a PRA controlled function under SUP 10C.9 (Minimising overlap with the PRA approved persons regime).

SMF	Description	Yes?
SMF3	Executive Director	<input type="checkbox"/>

3.2 Prescribed Responsibilities

This section deals with those responsibilities to be allocated to one or more senior managers. The allocation of responsibilities under a statement of responsibilities should not reduce or alter the scope of any applicable prescribed responsibilities.

If the responsibilities that the candidate or senior manager is to carry out as described in the statement of responsibilities go beyond those set out in this section, those additional responsibilities should not reduce or alter the scope of the prescribed requirements set out in this section. (FCA SUP 10C.11/PRA: Allocation of Responsibilities)

3.2.1 Please indicate below which of the responsibilities listed are/will be allocated to this individual, if any.

Note: the form includes references to provisions in the FCA Handbook which are also set out in the PRA Rulebook, sometimes in slightly different wording. Where this is the case, the underlying provisions should be interpreted as equivalent in substance unless indicated otherwise. Any differences are purely presentational.

If the individual has not been allocated a prescribed responsibility, please go to section 3.3.

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.

Ref	Prescribed Responsibility (Applicable to all firms)	Does this prescribed responsibility apply?	Is this prescribed responsibility shared?
za	Responsibility for the branch's performance of its obligations under the senior management regime	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
zb	Responsibility for the branch's performance of its obligations under the employee certification regime	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
zc	Responsibility for compliance with the requirements of the regulatory system about the management responsibilities map	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
zd	Responsibility for management of the UK branch's risk management processes in the UK	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
ze	Responsibility for the branch's compliance with the UK regulatory system applicable to the branch	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
zf	Responsibility for the escalation of correspondence from the PRA, FCA and other regulators in respect of the branch to the governing body and/or the management body of the firm or, where appropriate, of the parent undertaking or holding company of the firm's group	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
zg	Local responsibility for the branch's policies and procedures for countering the risk that the branch might be used to further financial crime	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
zh	Local responsibility for the branch's compliance with CASS	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
zi	Responsibility for management of the branch's systems and controls in the UK	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
zj	Responsibility for the allocation of all UK branch prescribed responsibilities	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
zk	Responsibility for the management of the branch's liquidity or, where a liquidity waiver is in place, the submission of information to the PRA on the firm's liquidity position	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
zl	Responsibility for the production and integrity of the branch's financial information and its regulatory reporting in respect of its regulated activities	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

3.2.2 If necessary, please provide additional information about each prescribed responsibility, including:

- A breakdown of the different components and tasks which the responsibility encompasses; and
- If applicable, details of any sharing arrangements including, if known, the name(s), IRN(s) and/or job title(s) of the individual(s) you are sharing this prescribed responsibility with. The responsibility should be recorded in the same way in the statements of responsibilities for each individual.

Additional information must be relevant, succinct and not dilute or undermine the prescribed responsibility.

Ref	Prescribed Responsibility	Further Relevant Details



I have supplied further information related to this page in Section 4

YES

NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

3.3 Local Responsibility

This section deals with having local responsibility for each of the business areas, activities and management functions of the firm.

Local responsibility is explained in SYSC 4.8. In summary, by local responsibility we mean:

- c) for a *person* who is allocated local responsibility under SYSC 4.8.10R(1), ultimate responsibility (under the *governing body* of the *branch*) for managing or supervising that function and primary and direct responsibility for briefing and reporting about that function to the branch's governing body or equivalent and for putting matters for decision about that function to the *branch's governing body* or equivalent. SYSC 4.8 states that, in general, the FCA expects that a *person* to whom overall responsibility for a function is allocated under SYSC 4.8.10R(1), will be the most senior employee or officer responsible for managing or supervising that function under the management of the *branch's governing body*;
- d) for a *person* who is allocated local responsibility under SYSC 4.8.10R(2), a *person* who is directly involved in the management of the relevant activity, business area or management function. SYSC 4.8 states that, the FCA expects that a *firm* appointing someone to have local responsibility for a function under SYSC 4.8.10R(2) will appoint the most senior employee or officer of the *firm* with responsibility for that activity, business area or management function.

(SYSC 4.8)

- 3.3.1 If the individual has local responsibility for any or part of the activities, business areas or management functions of a branch, please provide details of each in the table below.
Where responsibilities are shared (for example, a responsibility may be shared as part of a job share or where departing and incoming senior managers work together temporarily as part of a handover), please provide details of any sharing arrangements including, if known, the name(s), IRN(s) and/or job title(s) of the individual(s) you are sharing this responsibility with. The responsibility should be recorded in the same way in the statements of responsibilities for each individual.

If the individual does not have local responsibility for an activity, business area or management function of the branch, please skip this section.

A *firm* may wish to refer to SYSC 4 Annex 1G (replicated in Annex A of this form) to help it make sure it has not failed to allocate local responsibility for a particular activity of the firm. Please note that the FCA does not require firms to organise themselves by the functions in SYSC 4 Annex 1G, and that the Annex is not comprehensive. It is important that a firm does not fail to allocate local responsibility for business areas, activities and management functions, in line with SYSC 4.8.10R.

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the PRA Rulebook.

Please provide a title for this local responsibility	Please provide further details of this local responsibility	Is this local responsibility shared? If 'Yes' please provide the name(s), IRN(s) and/or job title(s) of the individual(s) you are sharing this responsibility with (where known)
		Yes / No
		Yes / No
		Yes / No



I have supplied further information related to this page in Section 4

YES

NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

3.4 Other Responsibilities

- 3.4.1 Please set out below anything else, not otherwise included in this statement, for which a candidate or senior manager is to be responsible as part of their *FCA* and/or *PRA* controlled function(s) role. For example, responsibilities outside the normal course of business such as those linked to high profile projects or initiatives.

Where responsibilities are shared (for example, a responsibility may be shared as part of a job share or where departing and incoming senior managers work together temporarily as part of a handover), please provide details of any sharing arrangements including, if known, the name(s), IRN(s) and/or job title(s) of the individual(s) you are sharing this responsibility with. The responsibility should be recorded in the same way in the statements of responsibilities for each individual.

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

Please provide a title for this other responsibility	Please provide further details of this other responsibility	Is this other responsibility shared? If 'Yes' please provide the name(s), IRN(s) and/or job title(s) of the individual(s) you are sharing this responsibility with (where known)
		Yes / No
		Yes / No
		Yes / No



I have supplied further information related to this page in Section 4

YES

NO

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

Supplementary Information

Section 4

4.1 Is there any other information the *individual* or the *firm* considers to be relevant?

If yes, please provide details below or on a separate sheet of paper and clearly identify the section and question to which the additional information relates.

YES

NO

Question	Information

4.2 How many additional sheets are being submitted?

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

ANNEX A

SYSC 4 The main business activities and functions of a relevant authorised person
Annex 1G

Business areas and management functions	Explanation
(1) Payment services	This means: (1) <i>payment services</i> ; (2) issuing and administering other means of payment (for example, cheques and bankers' drafts); (3) issuing <i>electronic money</i> ; and (4) current accounts.
(2) Settlement	This means clearing and settlement of any transactions described in rows (3) and (6) to (9) of this annex in relation to the assets covered by (9). It also includes clearing and settlement of any transactions described in row (10).
(3) Investment management	This has the same meaning as <i>managing investments</i> with the following adjustments: (a) it covers all types of assets; and (b) the exclusions in the <i>Regulated Activities Order</i> do not apply. It also covers fund management.
(4) Financial or investment advice	This includes <i>advising on investments</i> .
(5) Mortgage advice	This has the same meaning as <i>advising on regulated mortgage contracts</i> but is expanded to cover land anywhere in the world and to cover security of any kind over land.
(6) Corporate investments	This means acquiring, holding, managing and disposing a <i>firm's</i> investments made for its own account.
(7) Wholesale sales	This means the <i>selling</i> of any <i>investment</i> to a <i>person</i> other than a <i>retail customer</i> . It does not include the activities in (1).
(8) Retail sales	This means the <i>selling</i> of any <i>investment</i> to a <i>retail customer</i> . It includes savings accounts. It does not include the activities in (1).
(9) Trading for clients	This means <i>dealing in investments as agent</i> and <i>execution of orders on behalf of clients</i> but the list of products includes money market instruments and foreign exchange.
(10) Market making	This has the same meaning as it does in <i>MIFID</i> (see the definition of market maker in article 4.1(8)).
(11) <i>Investment research</i>	
(12) Origination/syndication and underwriting	Origination and syndication include: (1) entering into or acquiring (directly or indirectly) any commitment or <i>investment</i> with a view to transferring some or all of it to others, or with a view to others investing in the same transaction; (2) sub-participation; and (3) any transaction described in the <i>Glossary</i> definition of <i>originator</i> . Underwriting includes underwriting that is not on a firm commitment basis. A commitment or <i>investment</i> includes an economic interest in some or all of it. This activity also includes the provision of services relating to such transactions.
(13) Retail lending decisions	Deciding whether, and on what terms, to lend to <i>retail customers</i> .

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA* Rulebook.

Business areas and management functions	Explanation
	Lending includes granting credit, leasing and hire (including finance leasing).
(14) Wholesale lending decisions	Deciding whether, and on what terms, to lend to <i>persons</i> who are not <i>retail customers</i> . Lending includes granting credit, leasing and hire (including finance leasing).
(15) Design and manufacturing of products intended for wholesale customers	Wholesale customers mean <i>persons</i> who are not <i>retail customers</i>
(16) Design and manufacture of products intended for <i>retail customers</i>	
(17) Production and distribution of marketing materials and communications	This includes <i>financial promotions</i>
(18) Customer service	This means dealing with <i>clients</i> after the point of sale, including queries and fulfilment of <i>client</i> requests
(19) Customer complaints handling	This includes the <i>firm's</i> compliance with <i>DISP</i> . It also includes: (1) any similar procedures relating to activities that do not come under the jurisdiction of the <i>Financial Ombudsman Service</i> ; (2) activities that take place outside the <i>UK</i> ; and (3) activities that are not subject to any ombudsman service.
(20) Collection and recovering amounts owed to a <i>firm</i> by its customers Dealing with customers in arrears	"Customer" means any <i>person</i> falling into any of the definitions of <i>client</i> in the <i>Glossary</i> so far as they apply to the <i>FCA's Handbook</i> . The definition is extended to cover all services provided by the <i>firm</i> and not just those that are provided in the course of carrying on a <i>regulated activity</i> or an <i>ancillary service</i> .
(21) Middle office	This means risk management and controls in relation to, and accounting for, transactions in <i>securities</i> or <i>derivatives</i>
(22) The <i>firm's</i> information technology	
(23) Business continuity planning	This means the functions described in SYSC 4.1.6R and SYSC 4.1.7R
(24) Human resources	This includes recruitment, training and competence and performance monitoring
(25) Incentive schemes for the <i>firm's</i> staff	This is not limited to schemes based on sales.
(26) <i>Providing information in relation to a specified benchmark</i>	
(27) <i>Administering a specified benchmark</i>	
Note (1): The purpose of this annex is explained in SYSC 4.5 (Management responsibilities maps for relevant authorised persons) and SYSC 4.7.37G.	
Note (2): A <i>firm</i> does not have to use the split of activities in this annex for the purposes in Note (1). If a <i>firm</i> does decide to use it, it may adapt it to suit its management arrangements better. For example, a <i>firm</i> may find the split of activities into <i>retail</i> and wholesale activities unsuitable. If so, the <i>firm</i> might: (a) treat <i>retail</i> and wholesale activities together; or (b) use its own definition of retail and wholesale activities.	

The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP 15.7 or in 'Senior Managers Regime – Applications and Notifications' in the *PRA Rulebook*.

Amend the following as shown.

13A.6 Which rules will an incoming EEA firm be subject to?

...

13A.6.3 G (1) In particular, an *EEA firm* (other than an *EEA pure insurer*) or *Treaty firm* must comply with the *applicable provisions* in ~~SUP 10~~ 10A (Approved persons). An *EEA firm* or *Treaty firm* should also refer to ~~SUP 10.1~~ 10A.1 (Application) which sets out the territorial provisions of the *approved persons* regime.

(2) An EEA firm or Treaty firm which is an EEA relevant authorised person should also refer to SUP 10C (FCA senior management regime for approved persons in relevant authorised persons).

...

13A Annex 1G Application of the Handbook to Incoming EEA Firms

...		
(1) Module of the Handbook	(2) Potential application to an incoming EEA firm with respect to activities carried on from an establishment of the firm (or its appointed representative) in the United Kingdom	(3) Potential application to an incoming EEA firm with respect to activities carried on other than from an establishment of the firm (or its appointed representative) in the United Kingdom
...		
SYSC	...	
<u>COCON</u>	<u>COCON applies to employees of firms which are relevant authorised persons. See COCON 1.1 for detailed rules on the application of COCON.</u>	<u>Does not apply.</u>
...		
<u>APER</u>	<u>APER applies to approved persons other than relevant authorised persons (APER 1.1.1G 1.1A.1G). See below under SUP 10 as to whether controlled functions are performed, and approval therefore required.</u>	Not relevant because SUP 10 <u>10A</u> does not apply.

<i>FIT</i>	<i>FIT</i> applies to a <i>firm</i> wishing to establish a <i>branch</i> in the <i>United Kingdom</i> or to apply for a <i>top-up permission</i> in respect of any application that it makes for the approval of a <i>person</i> to perform a <i>controlled function</i> (<i>FIT</i> 1.1). See under <i>SUP</i> 10 <u><i>SUP</i> 10A</u> and <u><i>SUP</i> 10C</u> below as to whether such approval is required. ...	Does not apply
...		
<i>SUP</i>	...	
	<u>SUP 10C (FCA senior management regime for approved persons in relevant authorised persons)</u> <i>Applies to EEA incoming firms which are EEA relevant authorised persons, but the applicable controlled functions are limited. See SUP 10C.1 (Application) for more detailed guidance.</i>	
...		
Notes to Annex 1		
Note 1: The following modules or chapters are relevant to <i>firms</i> in both the <i>PRA Handbook</i> and the <i>FCA Handbook</i> : <i>PRIN</i> , <i>SYSC</i> , <u><i>COCON</i></u> , <i>APER</i> , <i>FIT</i> , <i>GEN</i> , <i>FEES</i> , <i>GENPRU</i> , <i>BIPRU</i> , <i>MIPRU</i> , <i>IPRU(INV)</i> , <i>SUP</i> 2 to 6, 8, 11, 13 to 16, 18, Appendix 2 and <i>COMP</i> .		
...		

15 **Application of SUP 15 to incoming EEA firms and incoming Treaty firms**
Annex
1R

...

Applicable sections		Application
...
<i>SUP 15.10</i>	...	
<u><i>SUP 15.11</i></u>	<u>Notification of <i>COCON</i> breaches and disciplinary action</u>	<u>Applies in full</u>



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