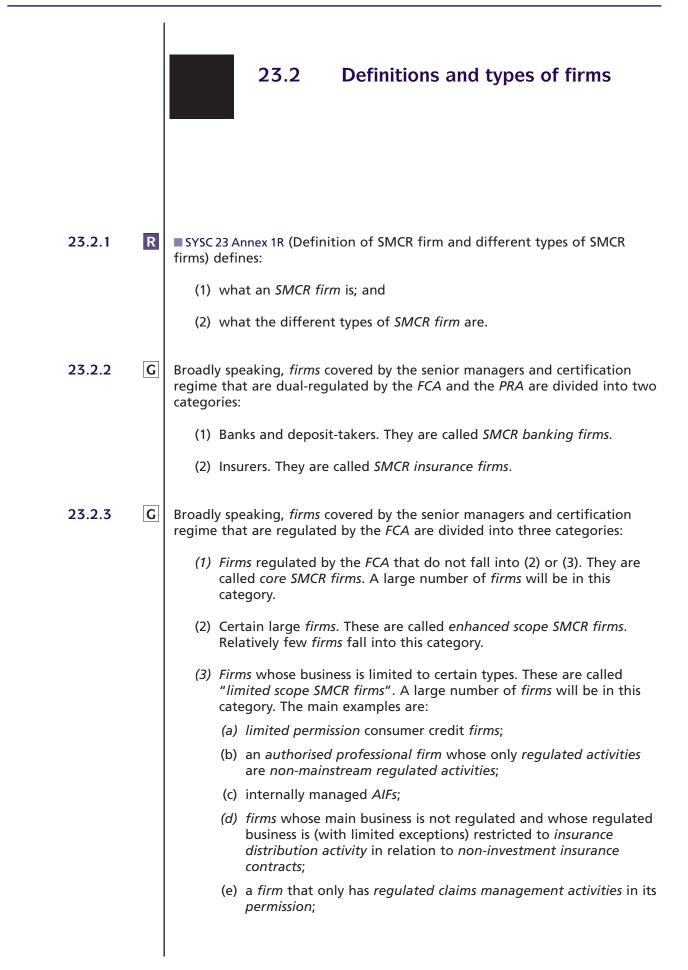
Senior managers and certification regime: Introduction and classification

Chapter 23

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- (f) a *firm* that only has *permission* for benchmark activities and has the benefit of a *waiver* treating it as a *limited scope SMCR firm* as described in ■ SYSC 23 Annex 1 6.12R (Benchmark firms: Waiver applying limited scope status); and
- (G) a firm that only has permission for funeral plan distribution.