

Chapter 10C

FCA senior managers regime
for approved persons in
SMCR firms



10C.16 References and accurate
information

References

10C.16.1 **G** ■ SYSC 22 (Regulatory references) says that if a *firm* (A):

- (1) is considering appointing a *person* (P) to perform any *controlled function* or certain other functions;
- (2) requests a reference from a *firm* (B) that is P's current or former employer; and
- (3) indicates to B the purpose of the request;

B should, as soon as reasonably practicable, give a reference to A

10C.16.2 **G** ■ SYSC 22 also requires *firms* to get a reference before applying to have someone approved as an *approved person*.

10C.16.3 **G** [deleted]

10C.16.4 **G** [deleted]

The need for complete and accurate information

10C.16.5 **G** (1) The obligations to supply information to:

- (a) the *FCA* under this chapter;
- (b) [deleted]

apply notwithstanding any:

- (c) agreement (for example a 'COT 3' Agreement settled by the Advisory, Conciliation and Arbitration Service (ACAS)); or
- (d) any other arrangements entered into by a *firm* and an *employee* upon termination of the *employee's* employment.

(2) A *firm* should not enter into any such arrangements or agreements that could conflict with its obligations under this chapter.

10C.16.6 **G** Failing to disclose relevant information to the *FCA* may be a criminal offence under section 398 of the *Act*.