

Chapter 10C

FCA senior managers regime
for approved persons in
SMCR firms



10C.2 Purpose

- 10C.2.1** **G** The purpose of **■** SUP 10C is:
- (1) to specify, under section 59 of the *Act*, descriptions of the *FCA-designated senior management functions* for *SMCR firms*, which are listed in **■** SUP 10C.4.3R; and
 - (2) to specify the manner in which a *firm* must apply for the *FCA's* approval under section 59 of the *Act* and other procedures for *FCA-approved SMF managers*;
- 10C.2.2** **G** [deleted]
- 10C.2.3** **G**
- (1) The *FCA* has certain powers in relation to *PRA-approved persons*, such as the requirement for *FCA* consent to the *PRA* granting approval for the performance of a *PRA controlled function*. **■** SUP 10C does not deal with these.
 - (2) However, **■** SUP 10C.12.1G has material about the *FCA's* policy on giving its consent to applications made to the *PRA* about conditional and time-limited approvals for *SMF managers* in *PRA-authorised persons*.
- 10C.2.4** **G** **■** SUP 10C.14 (Changes to an approved person's details) applies, in certain cases, to *PRA-approved persons*. Where this is the case, it says so.