

Chapter 10C

FCA senior managers regime
for approved persons in
SMCR firms



10C.4 Specification of functions

- 10C.4.1
- R
- (1) Each function described in **■ SUP 10C.4.3R** is an *FCA controlled function*.

(2) In accordance with section 59(6A) of the Act (Approval for particular arrangements), the *FCA* designates each function in (1) as a *senior management function*.
- 10C.4.2
- R
- SUP 10C Annex 1** (What functions apply to what type of firm) sets out which of the functions in **■ SUP 10C.4.3R** apply to which kind of *firm*.

10C.4.3 R Table of FCA-designated senior management functions for SMCR firms

Type	SMF	Description of FCA controlled function
FCA governing functions	SMF 1	Chief executive function
	SMF 3	Executive director function
	SMF 7	Group entity senior manager function
	SMF 9	Chair of the governing body function
	SMF 10	Chair of the risk committee function
	SMF 11	Chair of the audit committee function
	SMF 12	Chair of the remuneration committee function
	SMF 13	Chair of the nomination committee function
	SMF 14	Senior independent director function
	SMF 15	Chair of the with-profits committee function
	SMF 19	Head of third country branch function
	SMF 27	Partner function

Type	SMF	Description of FCA controlled function
FCA required functions	SMF 16	Compliance oversight function
	SMF 17	Money laundering reporting function
	SMF 18	Other overall responsibility function
	SMF22	Other local responsibility function
	SMF 23b	Conduct risk oversight (Lloyd's) function
	SMF 29	Limited scope function
Other high-level management functions	SMF 21	EEA branch senior manager function
Systems and controls functions	SMF 2	Chief finance officer function
	SMF 4	Chief risk officer function
	SMF 5	Head of internal audit function
	SMF 24	Chief operations function

10C.4.4

G

As described in ■ SUP 10C.1.7R to ■ SUP 10C.1.8G (Appointed representatives), ■ SUP 10A (FCA Approved Persons in Appointed Representatives) specifies certain other *controlled functions* for *SMCR firms*.