

Supervision

SUP TP 11A

Bank of England and Financial Services Act 2016: Approved persons in soloregulated firms

| 11A.1 | | Application, purpose and definitions | |
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| 11A.1.1 | R | (1) | SUP TP 11A applies to solo-regulated SMCR firms . |
| | | (2) | SUP TP 11A.15 applies to every <i>firm</i> . |
| | | (3) | SUP TP 11A applies to a pure benchmark SMCR firm subject to the modifications in SUP TP 11A.25A. |
| 11A.1.2 | G | (1) | SUP TP 11A has transitional provisions relating to the introduction of the senior managers and certification regime for <i>FCA-authorised persons</i> by Part 2 of the Bank of England and Financial Services Act 2016, the Individual Accountability (FCA-Authorised Firms) Instrument 2019 and the Individual Accountability (FCA-Authorised Benchmark Firms) Instrument 2020. |
| | | (2) | In particular, it has procedures for converting existing approvals for the performance of <i>controlled functions</i> into approvals for the corresponding <i>designated senior management functions</i> . |
| | | (3) | SUP TP 11A does not apply to a <i>firm</i> that becomes a solo-regulated SMCR firm after the commencement date . There is a limited exception to this in SUP TP 11A.24 (Claims management firms) for a <i>firm</i> that still has a <i>claims management temporary permission</i> at the commencement date . |
| 11A.1.3 | G | (1) | The main time period for which SUP TP 11A operates is 2019. For a pure benchmark SMCR firm the main period in which it operates is 2020. |
| | | (2) | There are transitional provisions that can apply beyond that period. They are based on events occurring during that period. |
| 11A.1.4 | G | Most of SUP TP 11A relates SUP 10C. | |
| 11A.1.5 | R | (1) | The terms in the first column of the table in SUP TP 11A.1.5R, where they appear in bold in SUP TP 11A, have the meanings in the corresponding entry in column 2 for the purposes of SUP TP 11A. |
| | | (2) | For a pure benchmark SMCR firm the table is modified by SUP TP 11A.25A.3R. |

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| Part One: General | | | |
| Defined term | | Meaning | |
| authorisation applicant | an applicant for <i>Part 4A permission</i> , or another <i>person</i> seeking to carry on <i>regulated activities</i> as an <i>authorised person</i> . | | |
| authorisation application | the application or other process referred to in the definition of authorisation applicant . | | |
| claims management firm | a <i>firm</i> whose <i>permission</i> includes <i>regulated claims management activities</i> . | | |

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| converted approval | (in relation to a pre-implementation approval) the approval for an <i>FCA-designated senior management function</i> which that pre-implementation approval becomes under SUP TP 11A.2.1R. |
| converted designated senior management function | (in relation to a transitioned SMF manager) the <i>FCA designated senior management function</i> for which they are treated as having approval under SUP TP 11A.2.1R |
| core SMCR firm, enhanced scope SMCR firm, limited scope SMCR firm, overseas SMCR firm | have the meaning set out in the amendments to the <i>Glossary</i> to be made by the Individual Accountability (FCA Authorised Firms) Instrument 2019). This is subject to SUP TP 11A.23. |
| corresponding | (in relation to an <i>FCA-designated senior management function</i> and a pre-implementation controlled function) has the meaning in SUP TP 11A.7.2R. |
| firm specific date | the later of the following: <ol style="list-style-type: none"> (1) the date (if any) on which a <i>firm</i> makes the notification in SUP TP 11A.10.1R; or (2) (if the <i>firm</i> has updated a notification in (1) under SUP TP 11A.6 or SUP TP 11A.8.4R) the date that the most recent such updated notification was made to the FCA. |
| limited scope SMCR benchmark firm | has the meaning set out in the Individual Accountability (FCA-Authorised Benchmark Firms) Instrument 2020. |
| management responsibilities map | the <i>document</i> required to be produced under SUP TP 11A.12, including under SUP TP 11A.12 as applied by SUP TP 11A.19. |
| potentially convertible | has the meaning in SUP TP 11A.2.3R. |
| pre-implementation application | an application made under section 60 of the <i>Act</i> (Applications for approval) if the application is: <ol style="list-style-type: none"> (1) for approval for the performance of a pre-implementation controlled function; and (2) received by the FCA before the commencement date. |
| pre-implementation approval | a <i>current FCA approved person approval</i> that is given by the FCA before the commencement date in relation to a pre-implementation controlled function . If a <i>person</i> is approved to perform more than one pre-implementation controlled function for a <i>firm</i> , there is a separate pre-implementation approval in relation to each. |
| pre-implementation controlled function | (in relation to a <i>firm</i>) an <i>FCA controlled function</i> that, before the commencement date : <ol style="list-style-type: none"> (a) the FCA has specified for the purposes of section 59 of the <i>Act</i> (approval for particular arrangements); and (b) applies to the <i>firm</i> (even if the <i>firm</i> has no one approved to perform that function for the time being). |

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| pure benchmark SMCR firm | has the meaning set out in the Individual Accountability (FCA-Authorised Benchmark Firms) Instrument 2020. |
| pure claims management firm | a claims management firm whose <i>permission</i> only covers <i>regulated claims management activities</i> . |
| solo-regulated SMCR firm | a core SMCR firm , an enhanced scope SMCR firm or a limited scope SMCR firm |
| solo-regulated firms commencement SI | the Bank of England and Financial Services Act 2016 (Commencement No. 6 and Transitional Provisions) Regulations 2019 (SI 2019/1136) as amended by The Bank of England and Financial Services Act 2016 (Commencement No. 6 and Transitional Provisions) (Amendment) Regulations 2020 (SI 2020/929) |
| statement of responsibilities | <p>in relation to a <i>firm</i> and a <i>person</i> (AP) and in relation to:</p> <ol style="list-style-type: none"> (1) an <i>FCA-designated senior management function</i> for the performance of which by AP the <i>firm</i> has approval under SUP TP 11A.2; (2) an <i>FCA-designated senior management function</i> for the approval for the performance of which by AP the <i>firm</i> is treated as having applied under SUP TP 11A.7; or (3) an <i>FCA-designated senior management function</i> for the performance of which by AP the <i>firm</i> believes it will have approval as referred to in SUP TP 11A.5 or SUP TP 11A.6; <p>a statement setting out the aspects of the affairs of the <i>firm</i> for which AP is responsible or, as the case may be, for which it is intended that AP will be responsible, for managing in performing that <i>FCA-designated senior management function</i>.</p> <p>Managing has the same meaning as it does in section 60(2A) of the Act (Applications for approval).</p> <p>A statement of responsibilities also includes:</p> <ol style="list-style-type: none"> (4) a <i>statement of responsibilities</i> produced under SUP TP 11A.15, including under SUP TP 11A.15 as applied by SUP TP 11A.19; and (5) the statement required to be produced by regulation 5(4) of the solo-regulated firms commencement SI (Deemed approval to perform designated senior management functions: requirement to provide statement of responsibilities). |
| temporary permission pure claims management firm | a pure claims management firm that has a <i>claims management temporary permission</i> . |
| transitioned SMF manager | AP as defined in SUP TP 11A.2.1R |
| Part Two: Fixed dates | |
| Defined term | Meaning |
| first notification date | 9 September 2019 |
| final notification date | 6 December 2019 |
| commencement date | 9 December 2019 |
| Form O start date | 9 June 2019 (even though this <i>rule</i> was made and came into force after this date) |

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| enhanced firm cutoff date | 1 September 2019 | <p>Note: If a <i>firm</i> becomes a solo-regulated SMCR firm between the final notification date and the commencement date or changes category within that period, the final notification date for it is the date it becomes a solo-regulated SMCR firm or changes category.</p> | |
| 11A.1 | | Application, purpose and definitions | |
| 11A.2 | | Conversion of existing approvals | |
| 11A.2.1 | R | If the conditions set out in SUP TP 11A.2.2R are met, a pre-implementation approval in relation to a particular <i>approved person</i> (AP) and a particular solo-regulated SMCR firm (F) has effect on and after the commencement date as if it had been given in relation to the <i>FCA designated senior management function</i> or <i>FCA-designated senior management functions</i> specified in SUP TP 11A.2.2R(2) and (3). | |
| 11A.2.2 | R | <p>Those conditions are:</p> <ol style="list-style-type: none"> (1) the pre-implementation approval is in effect in relation to F: <ol style="list-style-type: none"> (a) (where SUP TP 11A.2.10R applies this condition) at the firm specific date; and (b) immediately before the commencement date; (2) AP is performing an <i>FCA-designated senior management function</i> in relation to F on the commencement date; (3) the pre-implementation approval in (1) is potentially convertible into approval for the <i>FCA-designated senior management function</i> in (2); and (4) (where SUP TP 11A.2.10R applies this condition) F has notified the FCA: <ol style="list-style-type: none"> (a) between the first notification date and the commencement date; (b) that it considers that the pre-implementation approval will be converted into approval for the <i>FCA-designated senior management function</i> in (2) under SUP TP 11A.2. | |
| 11A.2.3 | R | <ol style="list-style-type: none"> (1) A pre-implementation approval is potentially convertible into approval for an <i>FCA-designated senior management function</i> if a single row within the applicable part of the mapping table in SUP TP 11A.2.5R contains both: <ol style="list-style-type: none"> (a) the pre-implementation controlled function for which that pre-implementation approval was given; and (b) that <i>FCA-designated senior management function</i>. (2) An approval for a pre-implementation controlled function excluded from SUP TP 11A by SUP TP 11A.4.2R is not potentially convertible into approval for any <i>FCA-designated senior management function</i>. (3) An approval for a pre-implementation controlled function is not potentially convertible into approval for an <i>FCA-designated senior management function</i> in relation to a <i>firm</i> if that <i>FCA-designated senior management function</i> does not apply to the <i>firm</i>. | |
| 11A.2.4 | R | <ol style="list-style-type: none"> (1) Part One of the table in SUP TP 11A.2.5R applies to a core SMCR firm and a limited scope SMCR firm. (2) Part Two of the table in SUP TP 11A.2.5R applies to an enhanced scope SMCR firm. | |

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| 11A.2.5 | R | Mapping table: Potential conversion of approval for existing controlled functions into approval for designated senior management functions | |
| 11A.1 | | Application, purpose and definitions | |
| Part One (core SMCR firms and limited scope SMCR firms) | | | |
| (1) | (2) | (3) | |
| Pre-Implementation Controlled Function | New FCA-designated senior management function | Is notification required? | |
| | | Executive functions | |
| Director function | Executive director function | No | |
| Chief executive function | (1) Chief executive function | No | |
| | (2) Head of third country branch function | | |
| | (3) Executive director function (See Note 2) | | |
| Partner function | (1) Partner function | No | |
| | (2) Executive director function | | |
| Director of unincorporated association function | Executive director function | No | |
| Small friendly society function | Executive director function | No | |
| | | Oversight functions | |
| Non-executive director function | Chair of the governing body function | Yes | |
| | | Required functions | |
| Apportionment and oversight function | Limited scope function | No | |
| Compliance oversight function | Compliance oversight function | No | |
| Money laundering reporting function | Money laundering reporting function | No | |
| | | Significant management function | |

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| Significant management function | EEA branch senior manager function | No |
| Part Two (enhanced scope SMCR firms) | | |
| (1) | (2) | |
| Pre-Implementation Controlled Function | New FCA-designated senior management function | |
| | Executive functions | |
| Director function | (1) Executive director function (2) Chief finance officer function (3) Chief risk officer function (4) Head of internal audit function (5) Group entity senior manager function (6) Chief operations function | |
| Chief executive function | (1) Chief executive function (2) Chief finance officer function (3) Chief risk officer function (4) Head of internal audit function | |
| Partner function | (1) Partner function (2) Chief finance officer function (3) Chief risk officer function (4) Head of internal audit function | |
| Director of unincorporated association function | (1) Executive director function (2) Chief finance officer function (3) Chief risk officer function (4) Head of internal audit function | |
| Small friendly society function | (1) Executive director function (2) Chief finance officer function (3) Chief risk officer function (4) Head of internal audit function | |
| | Oversight functions | |
| Non-executive director function | (1) Chair of the governing body function (2) Chair of the risk committee function (3) Chair of the audit committee function (4) Chair of the remuneration committee function (5) Chair of the nomination committee function (6) Senior independent director function (7) Group entity senior manager function | |
| | Systems and controls | |
| Systems and | (1) Chief finance officer function | |

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| controls function | | <p>(2) Chief risk officer function</p> <p>(3) Head of internal audit function</p> <p>Required functions</p> |
| Compliance oversight function | | Compliance oversight function |
| Money laundering reporting function | | Money laundering reporting function |
| CASS operational oversight function | | Other overall responsibility function |
| | | Significant management function |
| Significant management function | | <p>(1) Other overall responsibility function</p> <p>(2) Chief operations function</p> |
| Notes for Parts One and Two of this table | | |
| (1) All references to a new FCA-designated senior management function are to <i>FCA-designated senior management functions</i> brought into force for the <i>firm</i> concerned by the Individual Accountability (FCA-Authorised Firms) Instrument 2019. | | |
| (2) The conversion from the chief executive function to the executive director function only applies to a <i>non-directive friendly society</i> . | | |
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| 11A.2.6 | G | If a pre-implementation controlled function does not apply to a <i>firm</i> immediately before the commencement date , the applicable row of the table in SUP TP 11A.2.5R does not apply to it either. |
| 11A.2.7 | G | <p>(1) The general principle is that a pre-implementation approval cannot be converted to approval for an <i>FCA-designated senior management function</i> if that <i>FCA-designated senior management function</i> will not apply to the <i>firm</i> or to the particular <i>approved person</i> on the commencement date.</p> <p>(2) For example:</p> <p>(a) If none of the <i>FCA-designated senior management functions</i> in a row of the table in SUP TP 11A.2.5R apply to a <i>firm</i> on the commencement date, that row does not apply to the <i>firm</i>.</p> <p>(b) An example of (a) is that the row applying to the limited scope <i>FCA-designated senior management function</i> only applies to limited scope SMCR firms.</p> <p>(c) The convertibility of the partner function to the executive director function in Part One of the table only applies to an overseas SMCR firm that is a partnership.</p> |
| 11A.2.8 | G | <p>Another example of the principle in SUP TP 11A.2.7G is that if:</p> <p>(1) the result of SUP TP 11A.2 would otherwise be that an <i>approved person</i> is deemed to be approved to perform the <i>other overall responsibility function</i> or the <i>other local responsibility function</i>; and</p> <p>(2) that <i>approved person</i> is deemed by SUP TP 11A.2 to be approved to perform any other <i>FCA-designated senior management function</i> for the same <i>firm</i>,</p> |

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| | | that <i>approved person's pre-implementation approval</i> will not be converted into approval for the <i>other overall responsibility function</i> or the <i>other local responsibility function</i> (whichever is applicable).. | |
| 11A.2.9 | R | (1) | A notification to the <i>FCA</i> is not to be taken into account for the purposes of SUP TP 11A.2.2R(4) so far as it concerns a particular <i>ap-proved person</i> if the <i>firm</i> does not include a statement of re-sponsibilities about that <i>approved person</i> with the notification when required to do so by SUP TP 11A.11. |
| | | (2) | A notification to the <i>FCA</i> is not to be taken into account for the purposes of SUP TP 11A.2.2R(4) if the <i>firm</i> does not include a man-agement responsibilities map with the notification when re-quired to do so by SUP TP 11A.12. |
| 11A.2.10 | R | SUP TP 11A.2.2R(1)(a) and SUP TP 11A.2.2R(4): | |
| | | (1) | apply to an enhanced scope SMCR firm ; and |
| | | (2) | do not apply to a core SMCR firm or a limited scope SMCR firm except in relation to a pre-implementation approval for which there is a notification obligation under SUP TP 11A.5 or SUP TP 11A.6. |
| 11A.2.11 | G | SUP TP 11A.2.2R(4)(a) (together with SUP TP 11A.5 and SUP TP 11A.6) means that if a <i>firm</i> is required to submit a Form K: | |
| | | (1) | a failure to submit a Form K before the final notification date is a breach of the requirements of SUP TP 11A; but |
| | | (2) | despite that breach, the pre-implementation approval can still be converted into an approval for the applicable <i>FCA-designated senior management function</i> as long as it is received between the first notification date and the commencement date . |
| 11A.3 | Effect of conversion | | |
| 11A.3.1 | R | (1) | Where, immediately before the commencement date , a pre-im-plementation approval is subject to a suspension, condition or limitation imposed under section 66(3) of the <i>Act</i> (Disciplinary powers), that suspension, condition or limitation is to be treated as if it were imposed in respect of the converted approval from the beginning of the commencement date . |
| | | (2) | This <i>rule</i> applies whether or not the <i>FCA</i> has given a <i>warning no-tice</i> or a <i>decision notice</i> under: |
| | | (a) | section 63 of the <i>Act</i> (Withdrawal of approval); or |
| | | (b) | section 63B of the <i>Act</i> (Procedure and right to refer to tribunal); or |
| | | (c) | section 67 of the <i>Act</i> (Disciplinary measures: procedure and right to refer to Tribunal). |
| 11A.3.2 | R | Anything done under section 63 of the <i>Act</i> (Withdrawal of approval) in re-spect of a pre-implementation approval before the commencement date continues to have effect on and after that day in respect of the converted approval . | |
| 11A.4 | Lapse of existing approvals and special provisions about appointed representatives | | |
| 11A.4.1 | R | Subject to SUP TP 11A.4.2R, any pre-implementation approval that is in effect immediately before the commencement date that is not converted under SUP TP 11A.2 ceases to have effect as from the beginning of the commence-ment date in relation to the <i>controlled function</i> concerned. | |
| 11A.4.2 | R | (1) | SUP TP 11A does not apply to a pre-implementation approval that has effect under SUP 10A (FCA Approved Persons in Appointed Representatives). |

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| | | (2) | However SUP TP 11A does apply to a pre-implementation approval in (1) for a <i>firm</i> that will fall under SUP 10C Annex 1 7.1R(4) (an <i>appointed representative</i> that has a <i>limited permission</i>) when it comes into force on the commencement date . |
| | | (3) | (2) does not apply to a pre-implementation approval for the <i>customer function</i> . SUP TP 11A does not apply to such a pre-implementation approval . |
| 11A.4.3 | G | An approval excluded from SUP TP 11A by SUP TP 11A.4.2R continues in force and is not affected by SUP TP 11A. | |
| 11A.5 | | Notification to the FCA: Initial notification | |
| 11A.5.1 | R | (1) | A <i>firm</i> must notify the FCA of: (a) each pre-implementation approval that it considers will be converted into approval for an <i>FCA-designated senior management function</i> under SUP TP 11A.2 (assuming that the <i>firm</i> complies with the applicable notification requirements in SUP TP 11A); (b) the <i>approved person</i> in respect of whom that pre-implementation approval was given; and (c) the <i>FCA-designated senior management function</i> referred to in (a). (2) A <i>firm</i> must make the notification in (1) between the first notification date and the final notification date . (3) This <i>rule</i> applies to: (a) an enhanced scope SMCR firm ; and (b) a core SMCR firm and a limited scope SMCR firm in relation to a pre-implementation approval to which column (3) of Part One of the table in SUP TP 11A.2.5R applies the notification requirement in this <i>rule</i> . |
| 11A.5.2 | G | SUP TP 11A.10 explains how the <i>firm</i> should make the notification. | |
| 11A.5.3 | G | (1) | This paragraph (SUP TP 11A.5.3G) gives examples of things that a <i>firm</i> should not include in a notification under SUP TP 11A.5.1R. |
| | | (2) | A <i>firm</i> should not include a pre-implementation approval for the <i>customer function</i> . This is because there is no need to notify a pre-implementation approval if it is not potentially convertible into any <i>FCA-designated senior management function</i> . |
| | | (3) | A <i>firm</i> should not include a pre-implementation approval if: (a) it is potentially convertible into an <i>FCA-designated senior management function</i> ; but (b) the <i>firm</i> considers that the <i>approved person</i> will not be performing that <i>FCA-designated senior management function</i> on the commencement date . |
| | | (4) | Therefore, a <i>firm</i> should not include an <i>approved person</i> who plans to resign before the commencement date if it is intended that they will have left the <i>firm</i> before then. |
| | | (5) | A <i>firm</i> should not include a pre-implementation approval if SUP TP 11A.4.2R says that SUP TP 11A does not apply to it. |
| 11A.5.4 | G | If the <i>firm</i> considers that some of an <i>approved person's pre-implementation approvals</i> will be converted and some will not be, the <i>firm's</i> notification should: (1) include the <i>approved person</i> ; but (2) exclude the approvals that will not be converted. | |

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| 11A.6 | | Notification to the FCA: Revision of initial notice | |
| 11A.6.1 | R | (1) | This <i>rule</i> applies if, before the commencement date : <ul style="list-style-type: none"> (a) a <i>firm</i> receives a pre-implementation approval after the initial notice under SUP TP 11A.5; and (b) the <i>firm</i> would have been required to notify the <i>FCA</i> under SUP TP 11A.5 if that approval had been in force at the time of that initial notification. |
| | | (2) | This <i>rule</i> also applies if, before the commencement date : <ul style="list-style-type: none"> (a) there is any other change relating to information given in or accompanying a notification that the <i>firm</i> has previously made under SUP TP 11A.5 (or a notification given under SUP TP 11A.6); or (b) the <i>firm</i> giving the notice discovers that any part of the information referred to in (1) or (2) is inaccurate. |
| | | (3) | Where circumstances described in (1) or (2) occur before the final notification date , the <i>firm</i> must submit a revision of the notice referred to in (1) to the <i>FCA</i> before the final notification date . |
| | | (4) | Where circumstances described in (1) or (2) occur between the final notification date and the commencement date , the <i>firm</i> must submit a revision of the notice referred to in (1) or (2) to the <i>FCA</i> before the commencement date . |
| 11A.6.2 | G | SUP TP 11A.10 explains how the <i>firm</i> should make the revised notification. | |
| 11A.6.3 | G | (1) | This paragraph SUP TP 11A.6.3G gives examples of when a <i>firm</i> should revise its SUP TP 11A.5 notice under SUP TP 11A.6. |
| | | (2) | A <i>firm</i> need not include in a notification under SUP TP 11A.5 an <i>approved person</i> who plans to leave the <i>firm</i> before the commencement date . However that plan may change and as a result the <i>firm</i> may later conclude that the <i>approved person</i> will carry on with their job after the commencement date . If so, the <i>firm</i> should revise the notice. |
| | | (3) | If, after the notice to the <i>FCA</i> , the <i>FCA</i> grants an approval under section 59 of the Act (Approval for particular arrangements) to someone who did not have any such approval for the <i>firm</i> at the time of the notice, the <i>firm</i> should revise its notice by including that new <i>approved person</i> and that new pre-implementation approval . |
| | | (4) | If, after a <i>firm</i> has given the notice to the <i>FCA</i> , the <i>FCA</i> grants a new approval under section 59 of the Act to someone who already was an <i>approved person</i> for the <i>firm</i> when the <i>firm</i> gave the notice to the <i>FCA</i> , the <i>firm</i> should revise its notice by including that new pre-implementation approval . |
| | | (5) | If a <i>firm</i> includes an <i>approved person</i> in a notification under SUP TP 11A.5 and the <i>firm</i> later concludes that that <i>person's pre-implementation approval</i> will no longer qualify for conversion because that <i>person</i> will not be performing the relevant <i>FCA designated senior management function</i> for the <i>firm</i> on the commencement date , the <i>firm</i> should revise its notice. Possible reasons for this include: <ul style="list-style-type: none"> (a) the <i>approved person</i> leaves the <i>firm</i>; (b) the <i>approved person</i> tells the <i>firm</i> they are going to leave the <i>firm</i> before the commencement date; or (c) the <i>approved person's</i> job changes so that it will no longer involve performing an <i>FCA-designated senior management function</i> on the commencement date. |

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| | | (6) | There is no need to include information about the matters set out in SUP TP 11A.5.3G. |
| 11A.6.4 | G | | If a <i>firm</i> gives a notification to the <i>FCA</i> under SUP TP 11A.5.5 about an <i>approved person</i> and that <i>approved person</i> later leaves the <i>firm</i> or gives up performing some of their pre-implementation controlled functions before the commencement date , the <i>firm</i> should notify the <i>FCA</i> using Form C or Form E under SUP 10A as well as a Form K under SUP TP 11A.6 and SUP TP 11A.10. |
| 11A.7 | In-flight applications: Conversion | | |
| 11A.7.1 | R | (1) | A pre-implementation application by a <i>firm</i> that has not been determined or withdrawn by the commencement date is to be treated, on and after the commencement date , as if it had been made for the corresponding FCA-designated senior management function or <i>FCA-designated senior management functions</i> (if there are any). |
| | | (2) | If a <i>firm</i> is required to notify a pre-implementation application to the <i>FCA</i> under SUP TP 11A.8, (1) only applies to a corresponding FCA-designated senior management function if the <i>firm</i> has included in that notification details of: <ul style="list-style-type: none"> (a) that pre-implementation application; and (b) that <i>FCA-designated senior management function</i>. |
| 11A.7.2 | R | | An <i>FCA-designated senior management function</i> " corresponds " to a pre-implementation controlled function if approval for the latter is potentially convertible into approval for the former and " corresponding " must be interpreted accordingly. |
| 11A.7.3 | R | (1) | SUP TP 11A.7.1R is subject to any amendment the <i>firm</i> may make to the application after the first notification date and before the commencement date to specify that on the commencement date : <ul style="list-style-type: none"> (a) the pre-implementation application is to lapse; or (b) the pre-implementation application is to be treated as only being for some of the <i>FCA-designated senior management functions</i>. |
| | | (2) | The <i>firm</i> must also notify any such change in accordance with SUP TP 11A.8 if it applies. |
| 11A.7.4 | G | | SUP TP 11A.8.3G explains what <i>FCA-designated senior management functions</i> are covered by SUP TP 11A.7.1R(2). |
| 11A.7.5 | G | (1) | SUP TP 11A.7.3R is not the only way a <i>firm</i> may change the effect of SUP TP 11A.7. |
| | | (2) | After the commencement date a <i>firm</i> is free to amend its application in accordance with the <i>Act</i> and the <i>FCA Handbook</i> . |
| | | (3) | Before the commencement date , a <i>firm</i> is free to amend its application in accordance with the <i>Act</i> and the <i>FCA Handbook</i> by changing the pre-implementation controlled function for which it is applying. That will affect the corresponding FCA-designated senior management function . If the <i>firm</i> amends its application in this way it should notify the <i>FCA</i> under SUP TP 11A.8 as well as under SUP 10A. |
| 11A.7.6 | R | | Subject to SUP TP 11A.7.7R, a pre-implementation application lapses on the commencement date unless it is continued in force by SUP TP 11A.7. |
| 11A.7.7 | R | | SUP TP 11A does not apply to a pre-implementation application if the pre-implementation approval that would result if it was granted would be excluded from SUP TP 11A by SUP TP 11A.4.2R. |
| 11A.8 | In-flight applications: Notification requirements | | |

| 11A.1 | | Application, purpose and definitions |
|---------|---|---|
| 11A.8.1 | R | <p>A <i>firm</i> must, between the first notification date and the final notification date, notify the <i>FCA</i> of every pre-implementation application if:</p> <ol style="list-style-type: none"> (1) it has not been determined or withdrawn at the time of the notification; (2) it is not excluded under SUP TP 11A.7.7R; and (3) the <i>firm</i> would be required to notify the <i>FCA</i> under SUP TP 11A.5 if that application had been granted and the approval was in effect immediately before the date of the notification in SUP TP 11A.8.1R. |
| 11A.8.2 | R | <p>The information about a pre-implementation application that the notification must contain is the information that the <i>firm</i> would be required to give the <i>FCA</i> in a notification under SUP TP 11A.5 if:</p> <ol style="list-style-type: none"> (1) that pre-implementation application had been granted; and (2) the resulting approval was in effect immediately before the date of the notification in SUP TP 11A.8.1R. |
| 11A.8.3 | G | <p>SUP TP 11A.8.1R and SUP TP 11A.8.2R mean:</p> <ol style="list-style-type: none"> (1) In general only an enhanced scope SMCR firm needs to make the notification. (2) A core SMCR firm and a limited scope firm should not make a notification except in relation to an application to perform the non-executive director pre-implementation controlled function. (3) The information to be notified to the <i>FCA</i> about a particular pre-implementation application includes each <i>FCA-designated senior management function</i> that meets the following conditions: <ol style="list-style-type: none"> (a) approval for the pre-implementation controlled function for which the pre-implementation application is being made is potentially convertible into approval for that <i>FCA designated senior management function</i>; and (b) the <i>firm</i> considers that the <i>approved person</i> concerned will be performing that <i>FCA-designated senior management function</i> on the commencement date if the pre-implementation application is approved before then. (4) A <i>firm</i> should not notify the <i>FCA</i> about a particular pre-implementation application if the <i>firm</i> considers that even, if the application were approved before the commencement date, the <i>approved person</i> will not be performing on the commencement date any of the <i>FCA-designated senior management functions</i> into which the applicable pre-implementation approval would be potentially convertible. This might be because the <i>firm</i> intends that the <i>candidate</i> will only be in post for a short time. |
| 11A.8.4 | R | <ol style="list-style-type: none"> (1) This <i>rule</i> applies if, before the commencement date: <ol style="list-style-type: none"> (a) a <i>firm</i> makes a pre-implementation application after the initial notice under SUP TP 11A.8.1R; and (b) the <i>firm</i> would have been required to notify the <i>FCA</i> under SUP TP 11A.8.1R if that application had been made before the date of that initial notification. (2) This <i>rule</i> also applies if, before the commencement date: <ol style="list-style-type: none"> (a) there is any other change relating to information given in or accompanying the initial notice under SUP TP 11A.8.1R (or a notification given under SUP TP 11A.8.4R), or (b) the <i>firm</i> discovers that any part of the information referred to in (1) or (2) is inaccurate. |

| 11A.1 | | Application, purpose and definitions | |
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| | | (3) | Where circumstances described in (1) or (2) occur before the final notification date , the <i>firm</i> must submit a revision of the notice referred to in (1) or (2) to the <i>FCA</i> before the final notification date . |
| | | (4) | Where circumstances described in (1) or (2) occur between the final notification date and the commencement date , the <i>firm</i> must submit a revision of the notice referred to in (1) or (2) to the <i>FCA</i> before the commencement date . |
| 11A.8.5 | G | SUP TP 11A.10 explains how the <i>firm</i> should make the notification. | |
| 11A.8.6 | G | If a <i>firm</i> notifies the <i>FCA</i> under SUP TP 11A.8 of a pre-implementation application and that application is granted or refused before the commencement date , the <i>firm</i> should revise its notification under SUP TP 11A.8.4R and, if applicable, SUP TP 11A.6. | |
| 11A.9 | In-flight applications: Supplemental material | | |
| 11A.9.1 | R | (1) | This <i>rule</i> applies if, in relation to a pre-implementation application continued in effect after the commencement date under SUP TP 11A.7, the <i>FCA</i> has before the commencement date : |
| | | (a) | imposed a requirement under section 60 of the Act (Application for approval); |
| | | (b) | given a <i>warning notice</i> under section 62(2) of the Act (Applications for approval: procedure and right to refer to tribunal) or a <i>decision notice</i> under section 62(3) of the Act to the interested parties referred to in section 62(5); or |
| | | (c) | taken any step in connection with giving a <i>warning notice</i> or <i>decision notice</i> under section 62. |
| | | (2) | The requirement, notice or step in (1) is to be treated, on and after the commencement date , as having been imposed, given or taken in relation to the application as affected by SUP TP 11A.7. |
| 11A.10 | Procedure for notification | | |
| 11A.10.1 | R | A <i>firm</i> must only make a single notification under SUP TP 11A.5 and SUP TP 11A.8.1R and must do so on the same notification form. | |
| 11A.10.2 | R | A <i>firm</i> must make a notification under SUP TP 11A.5, SUP TP 11A.6 or SUP TP 11A.8 by completing Form K (SUP TP 11A.25.1R). | |
| 11A.10.3 | R | A <i>firm</i> must make a notification or submit a <i>document</i> to the <i>FCA</i> under SUP TP 11A in accordance with SUP 10C.15.11R(1) and (3) (Method of submission: electronic submission). | |
| 11A.10.4 | R | (1) | A <i>firm</i> making a notification under SUP TP 11A.10.2R in accordance with SUP 10C.15.11R(1) must use the version of Form K made available on the electronic system referred to in SUP 10C.15.11R, which is based on the version in SUP TP 11A.25.1R. |
| | | (2) | A <i>firm</i> making a notification under SUP TP 11A.10.2R in accordance with SUP 10C.15.11R(3) and SUP 10C.15.14R must use the version of Form K in SUP TP 11A.25.1R |
| 11A.10.5 | G | If a <i>firm</i> discovers after the commencement date that any information it has given under SUP TP 11A is inaccurate it should notify the <i>FCA</i> as described in SUP 15.6 (Inaccurate, false or misleading information). If SUP TP 11A.17.6R applies, the <i>firm</i> should notify the <i>FCA</i> under that <i>rule</i> instead. | |
| 11A.11 | Statements of responsibilities | | |
| 11A.11.1 | G | The table in SUP TP 11A.11.2G explains when a <i>firm</i> is required to prepare a statement of responsibilities as part of the transitional arrangements in SUP TP 11A and whether it is required to send it to the <i>FCA</i> . . | |

| 11A.1 Application, purpose and definitions | | |
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| 11A.11.2 | G | Table: Preparing statements of responsibilities and sending them to the FCA |

| 11A.1 Application, purpose and definitions | | |
|---|---|---|
| Scenario | Core SMCR firm and a limited scope firm | Enhanced scope SMCR firm |
| Is a <i>firm</i> required to prepare a statement of responsibilities for their transitioned SMF managers ? | Yes. The solo-regulated firms commencement SI requires this. A <i>firm</i> should have prepared it within five days of the commencement date . | Yes. See SUP TP 11A.11.3R. |
| Is a <i>firm</i> required to send it to the <i>FCA</i> ? | No | Yes. See SUP TP 11A.11.3R. |
| Is a <i>firm</i> required to prepare a statement of responsibilities for a pre-implementation application by the <i>firm</i> that has been or will be converted into an application for approval for the performance of an <i>FCA-designated senior management function</i> under SUP TP 11A.7? | Yes. The Act and SUP TP 11A.11.4R require this. | Yes. The Act and SUP TP 11A.11.3R require this. |
| Is a <i>firm</i> required to send it to the <i>FCA</i> ? | Yes. See SUP TP 11A.11.4R. | Yes. See SUP TP 11A.11.3R |
| Is a <i>firm</i> required to prepare a statement of responsibilities for an application un | The Act and SUP TP 11A.15 require this. | Yes. The Act and SUP TP 11A.15 require this. |

| 11A.1 | | Application, purpose and definitions |
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| der SUP TP 11A.15? Yes. | | |
| Is a <i>firm</i> required to send it to the FCA? | Yes. The details are in SUP TP 11A.15. | Yes. The details are in SUP TP 11A.15. |
| 11A.1 | | Application, purpose and definitions |
| 11A.11.3 | R | A notification to the FCA under SUP TP 11A.5, SUP TP 11A.6 or SUP TP 11A.8 by an enhanced scope SMCR firm about an <i>approved person</i> or <i>candidate</i> must be accompanied by a statement of responsibilities about that <i>person</i> and the <i>FCA-designated senior management function</i> included in the notification in relation to that <i>approved person</i> or <i>candidate</i> . |
| 11A.11.4 | R | A core SMCR firm and a limited scope firm must, within five <i>business days</i> beginning with the commencement date , give the FCA a statement of responsibilities for each <i>candidate</i> who is the subject of a pre-implementation application by the <i>firm</i> that has been converted into an application for approval for the performance of an <i>FCA-designated senior management function</i> under SUP TP 11A.7. |
| 11A.11.5 | G | A statement of responsibilities should comply with all the <i>rules</i> and <i>directions</i> in the <i>FCA Handbook</i> that will apply to <i>statements of responsibilities</i> prepared by the <i>firm</i> (see SUP TP 11A.16). |
| 11A.12 | Management responsibilities maps | |
| 11A.12.1 | R | SUP TP 11A.12 applies to an enhanced scope SMCR firm that will be required under SYSC 25 (Senior managers and certification regime: <i>Management responsibilities maps</i> and handover procedures and material) to have a <i>management responsibilities map</i> when that chapter comes into force on the commencement date . |
| 11A.12.2 | R | A notification to the FCA under SUP TP 11A.10.1R must be accompanied by a management responsibilities map . |
| 11A.12.3 | G | If a <i>firm</i> makes a revised notification under SUP TP 11A.6 or SUP TP 11A.8.4R it should include a management responsibilities map with the notification because anything that requires a revised notification is likely to mean that the <i>firm</i> should update the management responsibilities map . |
| 11A.12.4 | G | A management responsibilities map should comply with all the <i>rules</i> and <i>directions</i> in the <i>FCA Handbook</i> that will apply to a <i>management responsibilities map</i> prepared by the <i>firm</i> (see SUP TP 11A.16). |
| 11A.13 | Supplemental material about statements of responsibilities and management responsibilities maps | |
| 11A.13.1 | R | A statement of responsibilities and a management responsibilities map submitted to the FCA under SUP TP 11A must be prepared as of the commencement date . |
| 11A.13.2 | D | SUP TP 11A.13.1R also applies to a management responsibilities map or statement of responsibilities prepared under a direction. |
| 11A.13.3 | G | The effect of regulation 5(4) of the solo-regulated firms commencement SI is that a statement of responsibilities that a core SMCR firm and a limited scope firm should prepare should also be prepared as of the commencement date . |
| 11A.13.4 | G | (1) If there has been a change relating to a statement of responsibilities or a management responsibilities map submitted to the FCA under SUP TP 11A, the <i>firm</i> should submit a revised version. |
| | | (2) This is the effect of SUP TP 11A.6 and SUP TP 11A.8.4R. |

| 11A.1 | | Application, purpose and definitions | |
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| | | (3) | SUP TP 11A.13.4G(1) does not cover changes that happen after the commencement date . These are dealt with by the <i>Act</i> and the provisions of the <i>FCA Handbook</i> that apply after the commencement date . |
| 11A.13.5 | G | | A <i>firm</i> should not assume that the <i>FCA</i> has reviewed a statement of responsibilities or a management responsibilities map submitted to it for completeness, quality or accuracy. It is the <i>firm's</i> responsibility to ensure that they have been prepared in accordance with the <i>FCA's rules</i> and the <i>Act</i> . |
| 11A.14 | Criminal record checks and employment references | | |
| 11A.14.1 | R | | SUP 10C.10.16R (Criminal record checks) does not apply to any pre-implementation application continued in effect by SUP TP 11A.7.1R after the commencement date . |
| 11A.14.2 | G | | SUP 10C.10.16R (Criminal record checks) applies to any application for approval made under SUP TP 11A.15. |
| 11A.14.3 | G | | SYSC TP 7.4.2R (Transitional provisions about regulatory references) has transitional provisions about regulatory references in relation to a pre-implementation application continued in effect by SUP TP 11A.7.1R and applications for approval made under SUP TP 11A.15. SYSC TP 8 adapts these provisions for certain claims management <i>firms</i> . |
| 11A.15 | Applications of approved persons to take effect from the commencement date | | |
| 11A.15.1 | D | (1) | A <i>firm</i> may, before the commencement date , apply under section 60 of the <i>Act</i> (Applications for approval) for the <i>FCA's</i> approval under section 59 of the <i>Act</i> (Approval for particular arrangements) for the performance of an <i>FCA-designated senior management function</i> which comes into effect (as respects the <i>firm</i>) on the commencement date . |
| | | (2) | Any application may only be made after the first notification date . |
| | | (3) | Any such application is made on the basis that it is treated as being made on the commencement date . |
| | | (4) | The application must be made using the version of Form A or Form E applicable from the commencement date and in accordance with the other requirements to be in effect on that date. |
| 11A.15.2 | G | | The rest of SUP TP 11A will not apply to an application under SUP TP 11A.15. In particular, it is not a pre-implementation application and the application should not be included in the <i>firm's</i> Form K. |
| 11A.15.3 | G | | Any such application should be accompanied by a <i>statement of responsibilities</i> and, if SYSC 25 (Senior managers and certification regime: Management responsibilities maps and handover procedures and material) will apply, a <i>management responsibilities map</i> . |
| 11A.15.4 | G | | A <i>firm</i> does not have to make an application under SUP TP 11A.15. It can make an application for an existing <i>controlled function</i> before the commencement date under the <i>rules</i> and directions in force at the time of the application. SUP TP 11A will apply to such applications. |
| 11A.16 | Application of ongoing requirements to converted approvals and conversion documents | | |
| 11A.16.1 | R | (1) | The <i>rules</i> of the <i>FCA Handbook</i> apply to a converted approval , as they do to approvals granted after the commencement date . |
| | | (2) | The <i>rules</i> of the <i>FCA Handbook</i> apply to a pre-implementation application that is continued in force under SUP TP 11A after the commencement date as they do to applications for approval of the performance of an <i>FCA-designated senior management function</i> made after the commencement date . |

| 11A.1 | | Application, purpose and definitions | |
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| 11A.16.2 | R | (3) | This paragraph is subject to the other provisions of SUP TP 11A. |
| | | (1) | A statement of responsibilities (including one revised under SUP TP 11A.6 or SUP TP 11A.8) must comply with all the <i>rules</i> and directions in the <i>FCA Handbook</i> that will apply to <i>statement of responsibilities</i> as from the commencement date . |
| | | (2) | (2) applies even if the <i>firm</i> is not required to submit the statement of responsibilities to the <i>FCA</i> . |
| 11A.16.3 | R | A management responsibilities map submitted to the <i>FCA</i> under SUP TP 11A must comply with all the <i>rules</i> and directions in the <i>FCA Handbook</i> that will apply to the <i>firm's management responsibilities map</i> as from the commencement date . | |
| 11A.16.4 | D | SUP TP 11A.16.1R to SUP TP 11A.16.3R apply to directions in SUP 10C in the same way as they do to <i>rules</i> . | |
| 11A.16.5 | G | The table in SUP TP 11A.16.6G gives examples of how SUP 10C and other parts of the <i>FCA Handbook</i> apply to converted approvals . | |
| 11A.16.6 | G | Table: Examples of how ongoing requirements apply to converted approvals | |

| 11A.1 | | Application, purpose and definitions | |
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| Requirement in Handbook | Summary of the requirement in column (1) | How SUP 10C applies | |
| | | Revised statements of responsibilities | |
| SUP 10C.11.7D | Submission of revised <i>statement of responsibilities</i> | The effect of the <i>Act</i> and of the solo regulated firms commencement SI is that section 62A of the <i>Act</i> (Changes in responsibilities of senior managers) applies to a statement of responsibilities . This means that if after the commencement date there has been a significant change in a transitioned SMF manager's responsibilities in relation to their converted designated senior management functions , the <i>firm</i> should submit a revised statement of responsibilities . This applies even if there was no requirement to send the original statement of responsibilities to the <i>FCA</i> . It should also submit a Form J unless SUP 10C.11 says that it is not required. | |
| | | Varying an approval | |
| SUP 10C.11.10D | <i>Statements of responsibilities</i> | The powers and requirements in the <i>Act</i> and in SUP 10C about variation of approvals at the request of a <i>firm</i> and at the initiative of the <i>FCA</i> apply to converted approvals . | |
| SUP 10C.11.12R | Ceasing to carry on some functions | If a transitioned SMF manager ceases to perform a <i>designated senior management function</i> but continues to perform a converted designated senior management function , the <i>firm</i> should submit a revised statement of responsibilities <i>document</i> under SUP 10C.11.12R. | |
| SUP 10C.13 | Other material about variations | | |

| 11A.1 | | Application, purpose and definitions |
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| | | Single statement of responsibilities document |
| SUP 10C.11.13D | One statement of responsibilities for each SMF manager for each firm | <p>Applies to statements of responsibilities in the same way as it applies to <i>statements of responsibilities</i>. For example:</p> <p>(1) If after the commencement date a <i>firm</i> applies for the FCA's approval for a transitioned SMF manager to perform another <i>FCA-designated senior management function</i>, the <i>statement of responsibilities</i> prepared for that application should be combined with the statement of responsibilities into a single <i>document</i>.</p> <p>(2) If:</p> <p>(a) after the commencement date a transitioned SMF manager is approved by the FCA to perform another <i>FCA-designated senior management function</i>; and</p> <p>(b) later there is a significant change in the transitioned SMF manager's responsibilities;</p> <p>the <i>firm</i> should notify the FCA and submit a single revised <i>statement of responsibilities document</i>, whether the change relates to the converted designated senior management function or to the additional <i>FCA-designated senior management function</i>.</p> |
| | | Complete set of statements of responsibilities |
| SUP 10C.11.20R | Complete set of current statements of responsibilities | <p>Applies to statements of responsibilities in the same way as it does to <i>statements of responsibilities</i>.</p> <p>In particular this means that a <i>firm</i> should retain copies of statements of responsibilities prepared under regulation 5 of the solo-regulated firms commencement SI (Deemed approval to perform designated senior management functions: requirement to provide statement of responsibilities) even though the <i>firm</i> does not have to send them to the FCA.</p> |
| | | Ceasing to carry on functions |
| SUP 10C.11.12R | Statements of responsibilities to be included in notification | Applies to ceasing to carry on a converted designated senior management function after the commencement date . |
| SUP 10C.14.5R | Notification of ceasing to perform the function | |
| SUP 10C.14.7R | Qualified Form C | |
| | | Form D |

| 11A.1 | | Application, purpose and definitions |
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| SUP 10C.14.13R | Changes to details | Applies to a transitioned SMF manager and to changes of any details relating to the converted designated senior management function . |
| SUP 10C.14.15R | Changes to arrangements | SUP 10C.14.15R says that a <i>firm</i> should not submit a Form D to the <i>FCA</i> if the <i>firm</i> is required to notify the <i>FCA</i> under section 62A of the <i>Act</i> (Changes in responsibilities of senior managers) or SUP 10C.11 (Statements of responsibilities). This also applies if the <i>firm</i> is required to notify changes under section 62A of the <i>Act</i> as applied by regulation 6 of the solo-regulated firms commencement SI (Application of section 62A of FSMA to statement of responsibilities under regulation 5). |
| SUP 10C.14.18R | Fitness | The Form D requirements also apply to a <i>candidate</i> whose application is continued in force by SUP TP 11A. Before the commencement date , the existing requirements of SUP 10A apply to changes in a <i>candidate's</i> fitness. |
| Notifications under the Act | | |
| SUP 10C.14.22R | Noti-fica-tions under the Act | Applies to notification about a transitioned SMF manager . |
| General | | |
| Requirements referring to a <i>current approved person approval</i> | | Apply to a converted approval . |
| Requirements referring to a <i>current approved person approval</i> held within the last six <i>months</i> | | Also applies to: (1) a converted approval that ends after the commencement date ; (2) an approval for a <i>controlled function</i> abolished after the commencement date ; (3) an approval that ceased to have effect under SUP TP 11A for some other reason; (4) an approval given up within the last six <i>months</i> before the commencement date even if the <i>controlled function</i> ceases to exist after the commencement date . |
| <i>FCA-pre-scribed senior management responsibility</i> (a) | Re-spons-ibility for a <i>firm's</i> per-form-ance of its ob-liga-tions under the senior man-agers regime | Includes compliance with the requirements about statements of responsibilities |

| 11A.1 | | Application, purpose and definitions | |
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| SYSC 25 | Pre- para- tion of <i>man- age- ment re- spons- ibilit- ies maps</i> | A <i>management responsibilities map</i> should include a transitioned SMF manager and their converted designated senior management functions | |

| 11A.1 | | Application, purpose and definitions | |
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| 11A.17 | Making sure that the Financial Services Register is accurate Existing notification requirements | | |
| 11A.17.1 | R | (1) | If before the commencement date a <i>firm</i> is required to notify the <i>FCA</i> using Form C or Form D or under SUP 10A.14.10R , that obligation continues to apply after the commencement date if the <i>firm</i> has not complied with that obligation before then. |
| | | (2) | (1) applies whether the deadline for reporting expires before or after the commencement date . |
| | | (3) | (1) applies to a <i>firm</i> even if it is obliged to report the same facts under a Form K. |
| | | (4) | (1) does not apply to the <i>customer function</i> (unless the <i>customer function</i> continues to apply after the commencement date under SUP TP 11A.4.2R) if the deadline for reporting expires after the commencement date . Instead, the obligation to report no longer applies. |
| | Notification required from non-notifying firms in certain cases | | |
| 11A.17.2 | R | (1) | This <i>rule</i> applies to a core SMCR firm and a limited scope firm (F) in relation to a particular <i>approved person</i> (AP) if: (a) F has pre-implementation approval for the performance by AP of a pre-implementation controlled function ; (b) that pre-implementation approval is potentially convertible into an <i>FCA-designated senior management function</i> ; and (c) F believes that that pre-implementation approval will not be converted into approval for the performance of that <i>FCA-designated senior management function</i> . |
| | | (2) | If F is not already required to notify the <i>FCA</i> of the facts that would mean that the pre-implementation approval will not be converted as described in (1)(c), it must notify the <i>FCA</i> of those facts using Form C in accordance with SUP 10A before: (a) the final notification date ; or (b) (if the facts in (1) first arise after the final notification date) the commencement date . |
| 11A.17.3 | G | (1) | The most likely reason for the situation SUP TP 11A.17.2R to arise is that, before the commencement date , AP resigns or gives up their <i>controlled function</i> or plans to do so. |
| | | (2) | In most cases F will already be required to notify the <i>FCA</i> under SUP 10A . If so, SUP TP 11A.17.2R will not apply. |
| | | (3) | An example of circumstances in which SUP TP 11A.17.2R will apply is if: |

| 11A.1 | | Application, purpose and definitions |
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| | | <p>(a) AP is going to remain in post after the commencement date; but</p> <p>(b) their job does not come within the definition of the <i>FCA-designated senior management function</i> in SUP TP 11A.17.2R even though their job comes within the pre-implementation controlled function.</p> |
| 11A.17.4 | G | SUP TP 11A.17.2R does not apply to an enhanced scope SMCR firm . The FCA will rely on its Form K instead. |
| | | Checking the Register |
| 11A.17.5 | R | <p>A <i>firm</i> must, in the <i>month</i> beginning five <i>business days</i> after the commencement date, check whether the <i>Financial Services Register</i>:</p> <p>(1) correctly records who are the <i>firm's SMF managers</i>;</p> <p>(2) correctly records the <i>FCA-designated senior management function</i> for the performance of which by its <i>SMF managers</i> the <i>firm</i> has approval;</p> <p>(3) does not include incorrect information about the <i>firm's SMF managers</i> and does not omit information about them that it says it includes;</p> <p>(4) includes everyone performing an <i>FCA-designated senior management function</i> for the performance of which the <i>firm</i> should have obtained approval; and</p> <p>(5) includes all the <i>FCA-designated senior management functions</i> for which the <i>firm</i> should have obtained approval in relation to <i>persons</i> in (3).</p> |
| 11A.17.6 | R | <p>(1) If:</p> <p>(a) the <i>Financial Services Register</i> does not correctly do all the things in SUP TP 11A.17.5R; and</p> <p>(b) the <i>firm</i> is not already required to notify the FCA of the facts giving rise to (1)(a) or to apply for the necessary approvals under section 59 of the Act (Approval for particular arrangements);</p> <p>the <i>firm</i> must (by the end of the one <i>month</i> period in SUP TP 11A.17.5R) notify the FCA of that fact using the applicable form in SUP 10C.</p> <p>(2) The applicable form in (1) is, in relation to a particular <i>person</i> (P) and <i>firm</i>, whichever one or more of the following forms in SUP 10C applies:</p> <p>(a) Form A (short form) where P is not, but should be, included in the <i>Financial Services Register</i> or where the <i>Financial Services Register</i> omits some of P's <i>FCA-designated senior management functions</i> for which the <i>firm</i> has approval; or</p> <p>(b) Form C where P is, but should not be, included in the <i>Financial Services Register</i> or where the <i>Financial Services Register</i> shows an approval for P to perform an <i>FCA-designated senior management function</i> that the <i>firm</i> does not have; or</p> <p>(c) Form E where both (1) and (2) apply; or</p> <p>(d) Form D in any other case.</p> |
| 11A.17.7 | G | The requirement to check the <i>Financial Services Register</i> is particularly important in a case where the <i>firm</i> is not under a notification obligation in SUP TP 11A.5 and SUP TP 11A.6 because: |

| 11A.1 | | Application, purpose and definitions | |
|----------|------------------|--|--|
| 11A.17.8 | G | (1) | the <i>FCA</i> will update the <i>Financial Services Register</i> based on the information it has; but |
| | | (2) | the <i>FCA</i> may not have sufficient information to tell whether all the conversion conditions in SUP TP 11A.2.2R have been met. |
| | | (1) | In practice it is unlikely that SUP TP 11A.17.6R will normally apply because the <i>firm</i> will already be required to notify the <i>FCA</i> of the matter or apply for approval. For example: |
| | | (a) | if the <i>Financial Services Register</i> does not include a person performing an <i>FCA-designated senior management function</i> because the <i>firm</i> has not yet applied for approval, the <i>firm</i> should apply for approval using Form A (long or short) or Form E as soon as possible; |
| | | (b) | if the <i>Financial Services Register</i> includes a person who left the <i>firm</i> before the commencement date or who stopped performing their pre-implementation controlled function before then, the <i>firm</i> should report that using Form C (see SUP TP 11A.17.1R); |
| | | (c) | if a core SMCR firm or a limited scope firm has approval for someone to perform a pre-implementation controlled function but that approval is not converted into approval for a <i>designated senior management function</i> as described in SUP TP 11A.17.3G(3) , the <i>firm</i> should report that under SUP TP 11A.17.2R (which means that SUP TP 11A.17.6R does not apply). |
| | | (2) | SUP TP 11A.17.6R may apply for example if the <i>firm</i> has made all the notifications (if any) required by SUP TP 11A and other parts of the <i>FCA Handbook</i> but: |
| | | (a) | the <i>Financial Services Register</i> does not include one of the <i>firm's approved persons</i> even though their pre-implementation controlled function was converted under SUP TP 11A ; or |
| | | (b) | the <i>Financial Services Register</i> includes one of the <i>firm's approved persons</i> even though none of their pre-implementation controlled functions were converted under SUP TP 11A . |
| 11A.18 | The 12-week rule | | |
| 11A.18.1 | G | (1) | SUP 10C.3.13R (The 12-week rule) allows a <i>firm</i> to appoint someone (P) to perform a function which would normally be an <i>FCA-designated senior management function</i> without needing to apply for the <i>FCA's</i> approval under section 59 of the <i>Act</i> (Approval for particular arrangements) where P is filling in for someone who is absent unexpectedly or temporarily. There is a maximum period for which P's appointment can last. |
| | | (2) | When calculating the maximum time period in (1), the <i>firm</i> need not take into account any time spent by P before the commencement date performing what will become the <i>FCA-designated senior management function</i> in (1). |
| 11A.18.2 | G | (1) | SUP 10C.3.13R only applies where P (as referred to in SUP TP 11A.18.1G) is providing cover for an <i>SMF manager</i> whose absence is temporary or reasonably unforeseen. |
| | | (2) | SUP 10C.3.13R may still apply if the absence referred to in (1) began before the commencement date . |
| 11A.18.3 | G | SUP TP 11A.18.1G and SUP TP 11A.18.2G may apply even if: | |

| 11A.1 | | Application, purpose and definitions | |
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| | | (1) | before the commencement date P was taking advantage of SUP 10A.5.6R (the equivalent of SUP 10C.3.13R under SUP 10A); and |
| | | (2) | approval for the <i>controlled function</i> disapproved by SUP 10A.5.6R is potentially convertible into approval for the <i>FCA-designated senior management function</i> in SUP TP 11A.18.1G and SUP TP 11A.18.2G. |
| 11A.19 | Application for permission | | |
| 11A.19.1 | D | (1) | This direction applies to a pre-implementation application that is made by an authorisation applicant : |
| | | (a) | between the first notification date and the commencement date ; or |
| | | (b) | before the first notification date if it is still outstanding on the first notification date . |
| | | (2) | A pre-implementation application in (1)(a) must comply with the requirements (if any) of SUP TP 11A that apply to a pre-implementation application by a <i>firm</i> : |
| | | (a) | of the type that the authorisation applicant will be if the authorisation application is granted or otherwise succeeds; and |
| | | (b) | for an approval by the <i>FCA</i> for the performance of the same pre-implementation controlled function . |
| | | (3) | An authorisation applicant must, between the first notification date and the final notification date , revise any of its pre-implementation applications covered by (1)(b) to the extent necessary to meet the requirements in (2). |
| 11A.19.2 | R | SUP TP 11A.7 and SUP TP 11A.9 apply to a pre-implementation application in SUP TP 11A.19.1D. | |
| 11A.19.3 | D | SUP TP 11A.15 applies to an authorisation applicant . | |
| 11A.20 | Prohibition orders | | |
| 11A.20.1 | R | The changes to the <i>FCA Handbook</i> made by the Individual Accountability (FCA-Authorised Firms) Instrument 2019 do not affect: | |
| | | (1) | a <i>warning notice</i> or a <i>decision notice</i> under section 57 of the Act (Prohibition orders: procedure and right to refer to tribunal); or |
| | | (2) | a <i>prohibition order</i> ; |
| | | which is given or made before the commencement date . | |
| 11A.21 | Reporting under SUP 15.11 | | |
| 11A.21.1 | R | The first notification period under SUP 15.11.13R (Timing and form of notifications: conduct rules staff other than SMF managers): | |
| | | (1) | starts on the commencement date ; and |
| | | (2) | ends on the last day of: |
| | | (a) | (in the case of a <i>firm</i> falling within SYSC 23 Annex 1 6.7R (credit firms with limited permission)) the first financial reporting period referred to in SUP 15.11.13R(3)(a)(i) ending after the commencement date ; or |
| | | (b) | (for any other <i>firm</i>) the following August. |
| 11A.21.2 | G | SUP TP 11A.21.1R(2)(a) applies however short the resulting reporting period may be. It applies notwithstanding the postponement of the commencement of part of COCON by the Individual Accountability (FCA-Authorised Firms) (COVID-19 and Extension of Deadlines) Instrument 2020. | |
| 11A.22 | Calculations for retail intermediaries | | |

| 11A.1 | | Application, purpose and definitions |
|----------|---|--|
| 11A.22.1 | R | This section applies to a <i>firm</i> to which SUP 15.15 (as set out in the Individual Accountability (FCA-Authorised Firms) Instrument 2019) applies. |
| 11A.22.2 | R | SUP 15.15 (Enhanced scope SMCR firm retail intermediaries) (as set out in the Individual Accountability (FCA-Authorised Firms) Instrument 2019) applies before the commencement date . |
| 11A.22.3 | R | The first averaging period (as referred to in SUP 15.15) for which a <i>firm</i> must carry out the calculation is the most recent one whose final reporting period has a reporting date that falls on or before the enhanced firm cut-off date . |
| 11A.22.4 | R | The notification obligations in SUP 15.15 do not apply in relation to the calculation for the first averaging period as described in SUP TP 11A.22.3R. |
| 11A.22.5 | G | The reason for SUP TP 11A.22.4R is that the <i>firm</i> will be required to give the FCA a Form K instead if it meets the relevant qualification condition for being an enhanced scope SMCR firm . |
| 11A.22.6 | G | SUP TP 11A.22.4R does not affect the definition of “reporting date” for the purpose of the calculations for SUP TP 11A.23 or SYSC 23 Annex 1. |
| 11A.22.7 | G | <p>(1) The result of a calculation subsequent to the one under SUP TP 11A.22.3R but made before the commencement date may be that the <i>firm</i> meets the relevant qualification condition. In that case the <i>firm</i> should notify the FCA in accordance with SUP 15.15 as applied by SUP TP 11A.</p> <p>(2) (1) applies even though SUP TP 11A.23.3R(2) means that the <i>firm</i> will not be treated as an enhanced scope SMCR firm for the purposes of SUP TP 11A.</p> <p>(3) A <i>firm</i> should also notify the FCA if it ceases to meet the qualification condition before the commencement date.</p> <p>(4) Where (3) applies, the <i>firm</i> may also need to withdraw its Form K.</p> |
| 11A.23 | | Deciding which category a firm is in |
| 11A.23.1 | R | <p>(1) Before the commencement date, the question of:</p> <p>(a) whether a <i>firm</i> is a solo-regulated SMCR firm for the purposes of SUP TP 11A; and</p> <p>(b) (if it is) into which category it falls;</p> <p>is determined in accordance with SYSC 23 Annex 1 (as set out in the Individual Accountability (FCA-Authorised Firms) Instrument 2019) even though the relevant parts of that chapter are not in force for other purposes.</p> <p>(2) (1) does not apply to a <i>firm</i> that is already an <i>SMCR firm</i> before the commencement date. Such an <i>SMCR firm</i> cannot be a solo-regulated SMCR firm for the purposes of SUP TP 11A.</p> <p>(3) (1) is subject to the rest of SUP TP 11A.23.</p> |
| 11A.23.2 | G | <p>(1) The effect of SUP TP 11A.23.1R(2) is that if a <i>PRA-regulated SMCR firm</i> changes its <i>permission</i> in a way that would turn it into a solo-regulated SMCR firm, the conversion arrangements in SUP TP 11A will not apply to it.</p> <p>(2) SUP TP 11A.15 will however apply and the <i>firm</i> can use this to apply for the approvals it needs because of its change of category.</p> |
| 11A.23.3 | R | (1) Subject to SUP TP 11A.23.5R, Part Ten of SYSC 23 Annex 1 (When a firm becomes an enhanced scope SMCR firm) is adjusted for the purposes of this Annex so that a <i>firm</i> is an enhanced scope SMCR firm at any time if at that time it meets one of the qualification conditions in that Annex, not one year after it first meets the relevant condition. |

| 11A.1 | | Application, purpose and definitions | |
|-----------|---|--------------------------------------|--|
| | | (2) | If: |
| | | (a) | a <i>firm</i> does not meet a qualification condition for being an enhanced scope SMCR firm in Part Eight of SYSC 23 Annex 1 (Financial qualification condition for being an enhanced scope SMCR firm) at the enhanced firm cut-off date ; but |
| | | (b) | meets that qualification condition at any time thereafter before the commencement date ; |
| | | | the <i>firm</i> is treated as not being an enhanced scope SMCR firm for the purpose of SUP TP 11A unless it is an enhanced scope SMCR firm because it meets another qualification condition. |
| 11A.23.4 | G | | The result of SUP TP 11A.23.3R(2) is that a <i>firm</i> will not be treated as an enhanced scope SMCR firm under Part Eight of SYSC 23 Annex 1 for the purposes of this Annex unless it meets the relevant conditions at the enhanced firm cut-off date . |
| 11A.23.5 | R | (1) | This <i>rule</i> modifies the <i>rules</i> for making an election to become a core SMCR firm or an enhanced scope SMCR firm in accordance with the procedure set out in SYSC 23 Annex 1 (as set out in the Individual Accountability (FCA-Authorised Firms) Instrument 2019) for the purposes of SUP TP 11A. |
| | | (2) | A <i>firm</i> may make such an election on or after the Form O start date . |
| | | (3) | The version of Form O in SUP TP 11A.25 replaces the version in SYSC 23 Annex 2R. |
| | | (4) | The election takes effect for the purposes of this Annex on the first notification date or, if it is made after that date, immediately. |
| | | (5) | If the election is made on or after the first notification date the <i>firm</i> must at the same time make the following notifications and applications (based on the type of SMCR firm it has elected to become): |
| | | (a) | any notification required by SUP TP 11A.5, SUP TP 11A.6 or SUP TP 11A.8; and |
| | | (b) | any applications under SUP TP 11A.15 if the <i>candidate</i> is to perform the relevant function on the commencement date . |
| 11A.23.6 | R | | Part Eleven of SYSC 23 Annex 1 (When a firm stops being an enhanced scope SMCR firm) is adjusted for the purposes of SUP TP 11A so that a firm ceases to be an enhanced scope SMCR firm on the date it ceases to meet the last qualification condition that it met (as referred to in Part Eleven), not one year after that date. |
| 11A.23.7 | G | | If a <i>firm</i> changes from being an enhanced scope SMCR firm to a core SMCR firm or a limited scope SMCR firm after it has sent the FCA its Form K, it should notify the FCA as described in SUP 15.6 (Inaccurate, false or misleading information). |
| 11A.23.8 | R | | If a <i>firm</i> revokes its election to be a core SMCR firm , Part Twelve of SYSC 23 Annex 1 (Opting up and opting down) is adjusted for the purposes of SUP TP 11A so that a firm ceases to be a core SMCR firm immediately after the FCA receives the notice, not one year after that date. |
| 11A.23.9 | G | | If a <i>firm</i> revokes its election to be an enhanced scope SMCR firm , SUP TP 11A.23.6R means that the revocation takes effect immediately after the FCA receives the notice, not one year after that date. |
| 11A.23.10 | G | | SYSC TP 7.7 (Qualification conditions for FCA-authorised firms) explains how this section affects the period after the commencement date . |

| 11A.1 | | Application, purpose and definitions | |
|---------------|---|---|---|
| 11A.24 | | Claims management firms | |
| | | Applications for approval | |
| 11A.24.1 | G | (1) | A claims management firm may make an application under SUP TP 11A.15 (Applications of approved persons to take effect from the commencement date). |
| | | (2) | Both a claims management firm that gets full authorisation before the commencement date and one that still has a <i>claims management temporary permission</i> may make such an application. |
| | | (3) | SUP TP 11A.15 applies to applications under section 59 of the Act made before the commencement date . If a claims management firm makes an application under section 59 of the Act after the commencement date , it should make the application under SUP 10C (FCA senior managers regime for approved persons in SMCR firms). |
| 11A.24.2 | D | | SUP TP 11A.15 applies to a temporary permission pure claims management firm on the basis that the application referred to in SUP TP 11A.15.1D(1) is treated as made on the commencement date or, if later, the date that the <i>firm</i> becomes an <i>SMCR firm</i> . |
| 11A.24.3 | D | | SUP TP 11A.15 does not apply to a temporary permission pure claims management firm if: |
| | | (1) | that <i>firm</i> has not made a relevant application as referred to in article 82 of the <i>Claims Management Order</i> (Duration of temporary permission); or |
| | | (2) | the FCA has not yet set a last application date that applies to the <i>firm</i> (see article 82(3) of the <i>Claims Management Order</i>); or |
| | | (3) | the opening date applicable to the <i>firm</i> has not yet arrived (see article 82(9) of the <i>Claims Management Order</i>). |
| 11A.24.4 | G | | A <i>firm</i> should not make an application for approval under SUP 10C (FCA senior managers regime for approved persons in SMCR firms) in the circumstances described in SUP TP 11A.24.3D(1) to (3). |
| | | Pure claims management firms with temporary permission: Applicability of this Annex | |
| 11A.24.5 | G | | Most of SUP TP 11A will not apply to a pure claims management firm as the <i>firm</i> will not have or need to have any <i>approved persons</i> under SUP 10A. It will therefore not have any pre-implementation approvals or pre-implementation applications to be converted. |
| | | In-flight applications for authorisation | |
| 11A.24.6 | G | (1) | In certain circumstances, a <i>person</i> who has made an application for authorisation under the Compensation (Claims Management Services) Regulations 2006 is treated as having made an application for authorisation under the Act. |
| | | (2) | This paragraph applies to a <i>person</i> in (1) who would be a pure claims management firm if the application were granted by the FCA. |
| | | (3) | Where article 41(4) of the <i>Claims Management Order</i> (Applications for authorisation made to the Regulator: authorisation by the FCA) requires the <i>person</i> to submit a further application form and fee to the FCA, the applicant should not make an application under section 59 of the Act (Approval for particular arrangements) until it has complied with those requirements. |
| | | The 12-week rule | |

| 11A.1 | | Application, purpose and definitions | |
|--|-------|--|---|
| 11A.24.7 | G | <p>SUP TP 11A.18.1G (The 12-week rule) applies to a pure claims management firm that still had a <i>claims management temporary permission</i> on the commencement date as if references to the commencement date were to the date it becomes fully authorised.</p> <p>Reporting under SUP 15.11</p> | |
| 11A.24.8 | G | <p>The first notification period of a pure claims management firm under SUP 15.11.13R (Timing and form of notifications: conduct rules staff other than SMF managers) if it still has a <i>claims management temporary permission</i> on the commencement date:</p> <p>(1) starts on the day it becomes fully authorised; and</p> <p>(2) ends on the last day of the following August.</p> | |
| 11A.24.9 | G | <p>SUP TP 11A.24.8G applies however short the resulting reporting period may be. It applies notwithstanding the postponement of the commencement of part of COCON by the Individual Accountability (FCA-Authorised Firms) (COVID-19 and Extension of Deadlines) Instrument 2020.</p> | |
| Short Form A | | | |
| 11A.24.10 | D | (1) | <p>This direction applies to a claims management firm that is required to submit to the FCA the annex to the application for a <i>Part 4A permission</i> called "Annex to application for part 4A permission to carry on claims management activity during temporary permission – The Individual Form" (a "TIF") about a <i>person</i> (X) in relation to the <i>firm</i>.</p> |
| | | (2) | <p>This direction adds an additional circumstance to SUP 10C.10.8AD (How to apply for approval) in which the <i>firm</i> must use Form A (shortened form).</p> |
| | | (3) | <p>If the <i>firm</i> must make an application under section 59 of the Act (Approval for particular arrangements) for the performance of an <i>FCA-designated senior management function</i> by X in relation to the <i>firm</i> using Form A, it must use Form A (shortened form) if:</p> <p>(a) the <i>firm</i> has submitted the TIF about X:</p> <p>(i) at the same time as the application under section 59; or</p> <p>(ii) within the previous nine <i>months</i>; and</p> <p>(b) there have been no matters arising in relation to the fitness and propriety of X which mean that the information provided to the FCA in the TIF regarding the fitness and propriety of X may have changed since the date on which the TIF was submitted to the FCA.</p> |
| | | (4) | <p>This direction applies to an application under:</p> <p>(a) SUP TP 11A.15 (Applications of approved persons to take effect from the commencement date);</p> <p>(b) SUP TP 11A.15 as applied by SUP TP 11A.24; and</p> <p>(c) SUP 10C (FCA senior managers regime for approved persons in SMCR firms).</p> |
| 11A.25 | Forms | | |
| 11A.25.1 | R | Form K | |
| Conversion Notification Form – FCA Solo Regulated Firms (Form K) | | | |
| Form K - Conversion Notification Form for FCA Solo Regulated Firms | | | |

| 11A.1 | | Application, purpose and definitions | |
|-----------|---|---|--|
| 11A.25.2 | R | Form O | Notification of change to firm classification under the Senior Managers & Certification Regime (Pre-Commencement version) (Form O) Form O – Notification of change to firm classification under the Senior Managers & Certification Regime (Pre-Commencement version) |
| 11A.25A | | Pure benchmark firms | |
| 11A.25A.1 | R | SUP TP 11A.25A applies to a pure benchmark SMCR firm . | |
| 11A.25A.2 | G | SUP TP 11A.25A explains how SUP TP 11A applies to a pure benchmark SMCR firm . | |
| 11A.25A.3 | R | The definitions and dates in the table in SUP TP 11A.1.5R are amended as follows: | |
| | | (1) | the definition of a term in column one of Part One of the table in this <i>rule</i> replaces the corresponding definition in Part One of the table in SUP TP 11A.1.5R; and |
| | | (2) | Part Two of the table in this <i>rule</i> replaces Part Two of the table in SUP TP 11A.1.5R. |

| Part One: General | |
|--|--|
| Defined term in main table of definitions | Adjusted meaning |
| core SMCR firm, enhanced scope SMCR firm, limited scope SMCR firm, overseas SMCR firm | have the meaning set out in the <i>Glossary</i> and are subject to the amendments to be made by the Individual Accountability (FCA-Authorised Benchmark Firms) Instrument 2020. This is subject to SUP TP 11A.23. |

| Part Two: Fixed dates | |
|---|------------------|
| Defined term in main table of definitions | New meaning |
| first notification date | 7 September 2020 |
| final notification date | 4 December 2020 |
| commencement date | 7 December 2020 |
| Form O start date | 9 June 2020 |
| enhanced firm cut- off date | N/A |
| Note: If a <i>firm</i> becomes a pure benchmark SMCR firm between the final notification date and the commencement date , the final notification date for it is the date it becomes a pure benchmark SMCR firm . | |

| | | | |
|-----------|---|-----|---|
| 11A.25A.4 | R | (1) | This <i>rule</i> makes some adjustments about how certain references to the Individual Accountability (FCA-Authorised Firms) Instrument 2019 in SUP 11A apply to a pure benchmark SMCR firm . |
| | | (2) | Note (1) to the table in SUP 11A.2.5R (Mapping table: Potential conversion of approval for existing controlled functions into approval for designated senior management functions) is amended so that a reference to a new FCA-designated senior management function is to the <i>FCA-designated senior management function</i> with the same name taking into account amendments made by the Individual Accountability (FCA-Authorised Benchmark Firms) Instrument 2020. |

| | | | |
|-----------|---|-----|---|
| | | (3) | SUP 11A.23.1R is adjusted so that the <i>firm's</i> categorisation is determined in accordance with SYSC 23 Annex 1 as adjusted by the Individual Accountability (FCA-Authorised Benchmark Firms) Instrument 2020. |
| | | (4) | SUP 11A.23.5R(1) is adjusted so that the rules for making an election to become an <i>enhanced scope SMCR firm</i> that it modifies are the ones in SYSC 23 Annex 1 as adjusted by the Individual Accountability (FCA-Authorised Benchmark Firms) Instrument 2020. |
| 11A.25A.5 | G | | The material in SUP TP 11A about enhanced scope SMCR firms is likely to be irrelevant to a pure benchmark SMCR firm as it does not meet most of the qualification conditions for this category. However, SUP TP 11A.25A does not disapply those provisions as it is possible that a pure benchmark SMCR firm may choose to opt into that category. |
| 11A.25A.6 | G | (1) | The table in SUP TP 11A.25A.7G explains how each section of SUP TP 11A applies to a pure benchmark SMCR firm . |
| | | (2) | It assumes that the <i>firm</i> has not elected to be an enhanced scope SMCR firm . If it does elect to be one, many of the parts of SUP TP 11A that the table shows as not applying will apply and a few parts that the table shows as applying will not apply. |
| 11A.25A.7 | G | | Table: How SUP TP 11A applies to a pure benchmark SMCR firm |

| Section | Title | How it applies |
|---------|--|---|
| 11A.1 | Application, purpose and definitions | This applies. The definitions in SUP TP 11A.1.5R are amended by SUP TP 11A.25A.3R. |
| 11A.2 | Conversion of existing approvals | This applies. However many of the pre-implementation controlled functions will not apply. Part Two of the table in SUP TP 11A.2.5R does not apply. SUP TP 11A.2.8G does not apply. SUP TP 11A.2.9R to SUP TP 11A.2.11G will generally not apply. They will only apply if the <i>firm</i> has to submit a Form K. The entry in this table for SUP TP 11A.5 explains when this is the case. |
| 11A.3 | Effect of conversion | This applies. |
| 11A.4 | Lapse of existing approvals and special provisions about appointed representatives | This applies. However, the material about <i>appointed representatives</i> in SUP TP 11A.4.2R and SUP TP 11A.4.3G does not apply as a pure benchmark SMCR firm is not a <i>firm</i> with a <i>limited permission</i> and is unlikely to have or be an <i>appointed representative</i> . |
| 11A.5 | Notification to the FCA: Initial notification | SUP TP 11A.5 (including the requirement to submit a Form K) does not apply to: (a) a limited scope SMCR benchmark firm ; or (b) any other pure benchmark SMCR firm unless the <i>chair of the governing body function</i> will apply. Even if it does apply, the material about the <i>customer function</i> does not apply as that function does not apply to a pure benchmark SMCR firm . |

| Section | Title | How it applies |
|---------|---|---|
| 11A.6 | Notification to the FCA: Revision of initial notice | In general, this does not apply. It only applies if the firm has submitted a Form K under SUP TP 11A.5 . |
| 11A.7 | In-flight applications: Conversion | This applies. |
| 11A.8 | In-flight applications: Notification requirements | In general, this does not apply. It only applies if the <i>firm</i> has to submit a Form K (for which, please see the entry in this table for SUP TP 11A.5). |
| 11A.9 | In-flight applications: Supplemental material | This applies. |
| 11A.10 | Procedure for notification | In general, this does not apply. It only applies if the <i>firm</i> has to submit a Form K (for which, please see the entry in this table for SUP TP 11A.5). |
| 11A.11 | Statements of responsibilities | This applies. <i>A firm</i> does not have to send the FCA its statements of responsibilities for its transitioned SMF managers . |
| 11A.12 | Management responsibilities maps | This does not apply. |
| 11A.13 | Supplemental material about statements of responsibilities and management responsibilities maps | The material in this section about statements of responsibilities applies. The material about management responsibilities maps does not. |
| 11A.14 | Criminal record checks and employment references | This applies. |
| 11A.15 | Applications of approved persons to take effect from the commencement date | This applies. |
| 11A.16 | Application of ongoing requirements to converted approvals and conversion documents | This applies. However, the material about management responsibilities maps does not apply. |
| 11A.17 | Making sure that the Financial Services Register is accurate | This applies. However, the material about the <i>customer function</i> does not apply as that function does not apply to a pure benchmark SMCR firm . |
| 11A.18 | The 12-week rule | This applies. |
| 11A.19 | Application for permission | This applies to someone applying to be a pure benchmark SMCR firm . |

| Section | Title | How it applies |
|---------|---|--|
| 11A.20 | Prohibition orders | This applies. |
| 11A.21 | Reporting under SUP 15.11 | This will generally not apply as for the most part it relates to <i>certification employees</i> . It applies to a <i>board director</i> . |
| 11A.22 | Calculations for retail inter-mediarities | This does not apply. |
| 11A.23 | Deciding which category a firm is in | <p>SUP TP 11A.23.1R applies. SUP TP 11A.25A.4R adjusts the reference to the Individual Accountability (FCA-Authorised Firms) Instrument 2019) in this <i>rule</i>.</p> <p>The effect of SUP TP 11A.23.1R is that if a <i>firm</i> acquires <i>permission</i> for any <i>regulated activities</i> other than benchmark activities before 7 December 2020:</p> <p>(a)the conversion arrangements in SUP TP 11A will not apply to it;</p> <p>(b)SUP TP 11A.15 and SUP TP 11A.23.2G will not apply;</p> <p>(c)the <i>firm</i> will become an <i>SMCR firm</i>; and</p> <p>(d)the <i>firm</i> will need to apply for and obtain new approvals under SUP 10C (FCA senior managers regime for approved persons in SMCR firms) before its change of <i>permission</i> takes effect.</p> <p>Most of the rest of SUP TP 11A.23 does not apply as it relates to enhanced scope SMCR firms or opting to be a core SMCR firm. SUP TP 11A.23.10G applies.</p> <p>The <i>waiver</i> referred to in SYSC 23 Annex 1 6.12R (as set out the Individual Accountability (FCA-Authorised Benchmark Firms) Instrument 2020) may be given before the commencement date. If it is, the <i>firm</i> is a limited scope SMCR benchmark firm for the purpose of SUP TP 11A unless the <i>waiver</i> says otherwise.</p> |
| 11A.24 | Claims management firms | Does not apply. |
| 11A.25 | Forms | In general, this does not apply. It only applies if the <i>firm</i> has to submit a Form K (for which, please see the entry in this table for SUP TP 11A.5). |
| 11A.1 | Application, purpose and definitions | |

