Senior management arrangements, Systems and Controls

Chapter 1

Application and purpose

## 1.2 **Purpose**

- 1.2.1 The purposes of SYSC are:
  - (1) to encourage firms' directors and senior managers to take appropriate practical responsibility for their firms' arrangements on matters likely to be of interest to the FCA because they impinge on the FCA's functions under the Act;
  - (2) to increase certainty by amplifying Principle 3, under which a firm must take reasonable care to organise and control its affairs responsibly and effectively, with adequate risk management systems;
  - (3) to encourage firms to vest responsibility for effective and responsible organisation in specific directors and senior managers; and
  - (4) to create a common platform of organisational and systems and controls requirements for all firms.
  - (5) [deleted]
- 1.2.1A G

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