

Senior management arrangements, Systems and Controls

Chapter 1

Application and purpose

1.2 Purpose

1.2.1 **G** 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**