

Senior managers and certification regime: Management responsibilities maps and handover procedures and material

Chapter 25

Senior managers and
certification regime:
Management responsibilities
maps and handover
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25.2 Management responsibilities maps: Main rules

General rule

25.2.1

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- (1) A *UK SMCR firm* must, at all times, have a comprehensive and up-to-date *document* (the *management responsibilities map*) that describes its management and governance arrangements.
- (2) An *overseas SMCR firm* must, at all times, have a comprehensive and up-to-date *document* (the *management responsibilities map*) that describes the management and governance arrangements for any *branch* it maintains in the *United Kingdom*.
- (3) A *management responsibilities map* must include:
 - (a) details of the reporting lines and the lines of responsibility; and
 - (b) reasonable details about:
 - (i) the *persons* who are part of those arrangements; and
 - (ii) their responsibilities.(See further requirements in ■ SYSC 25.2.3R.)

25.2.2

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The *firm's management responsibilities map* must show clearly how any responsibilities covered by a *firm's management responsibilities map* are shared or divided between different *persons*.

Specific requirements

25.2.3

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A *management responsibilities map* must include:

- (1) (a) the names of all the *firm's*:
 - (i) *approved persons* (including *PRA approved persons*);
 - (ii) members of its *governing body* and (if different) *management body* who are not *approved persons*;
 - (iii) *senior management*;
 - (iv) *senior personnel*; and
- (b) details of the responsibilities which they hold;
- (2) all responsibilities described in any current *statement of responsibilities*;

- (3) details of the management and governance arrangements relating to:
 - (a) the *FCA-prescribed senior management responsibilities*; and
 - (b) the *PRA-prescribed senior management responsibilities*;including the identity of the *persons* to whom those functions are allocated;
- (4) the reasons why (if it has done any of these things) the *firm*:
 - (a) allocates responsibility for an *FCA-prescribed senior management responsibility* to more than one *person* jointly; or
 - (b) divides responsibility for an *FCA-prescribed senior management responsibility* between different *persons*;
- (5) details about the functions allocated under, ■ SYSC 26 (Senior managers and certification regime: Overall and local responsibility), including:
 - (a) what the activities, business areas and management functions allocated under that chapter are;
 - (b) the management and governance arrangements relating to them;
 - (c) [deleted]
 - (d) the reasons why (if it has done this) the *firm* allocates responsibility for any such function to more than one *person* jointly; and
 - (e) the identity of the *persons* to whom those functions are allocated;
- (6) matters reserved to the *governing body* (including the terms of reference of its committees) and, if different, the *management body*;
- (7) details of how the *firm's* management and governance arrangements fit together with:
 - (a) its *group*; and
 - (b) any other *person* in (8);
- (8) details of the extent to which the *firm's* management and governance arrangements are provided by, or shared with, other members of its *group* or others;
- (9) details of the reporting lines and the lines of responsibility (if any) between the *firm* and those who carry out functions in relation to it and:
 - (a) other members of its *group* or other third parties;
 - (b) *persons* acting as employees or officers of, or otherwise acting for, anyone in (a); or
 - (c) committees or other bodies of anyone in (a);
- (10) reasonable information about the *persons* described or identified in the *management responsibilities map*, including:
 - (a) whether they are *employees* of the *firm* and, if not, by whom they are employed;

- (b) if they are *certification employees* of the *firm*; and
- (c) the responsibilities they have in relation to other *group* members or any other *person* in (8); and

(11) details of how (1) to (10) fit together and fit into the *firm's* management and governance arrangements as a whole.

25.2.4

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■ SYSC 25.2.3R(1) does not require the *firm* to include the names of *approved persons* under ■ SUP 10A.1.16BR (Appointed representatives).