

Chapter 25

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



25.4 Guidance about what should be in a management responsibilities map

Material applicable to all firms.....

- 25.4.1
- G
- The *management responsibilities map* should be consistent with the *statements of responsibilities*.
- 25.4.2
- G
- The *statements of responsibilities* and the *management responsibilities map* should all be prepared in a way that makes it simple to see how the responsibilities allocated in a particular *statement of responsibilities* fit into the overall system of management and governance of the *firm*.
- 25.4.3
- G
- The *management responsibilities map* should include functions that are:

(1) included in a *PRA controlled function* under the *PRA rules* complementing ■ SUP 10C.9 (Minimising overlap with the PRA approved persons regime) (as listed in ■ SUP 10C.9.6G(2));

(2) excluded from the *other overall responsibility function* under ■ SUP 10C.7.1R(2) (Exclusion for *approved person* with approval to perform other *designated senior management functions*); or

(3) excluded from the *other local responsibility function* under ■ SUP 10C.8.1R(2) (Exclusion for *approved person* with approval to perform other *designated senior management functions*).
- 25.4.4
- G
- A *firm's management responsibilities map* should demonstrate that there are no gaps in the allocation of responsibilities among its management.
- 25.4.5
- G
- A *firm* need only include summary details of the *persons* in ■ SYSC 25.2.3R(1).
- 25.4.6
- G
- A *firm's SMF managers* and members of its governing body may overlap with its *senior management* and *senior personnel*. If so, the *firm* does not have to give the same details twice.
- 25.4.7
- G
- A *firm* should include details about individuals in addition to the details in ■ SYSC 25.2.3R(1), (3) and (5) if they are needed to make the *management responsibilities map* clear. For example, if the same individual has

		responsibilities in a number of different areas of the <i>firm</i> it may be necessary to make this clear.
25.4.8	G	<p>A <i>firm</i> should only include summary details about <i>statements of responsibilities</i> under ■ SYSC 25.2.3R(2). There is no need to duplicate the <i>statements of responsibilities</i>. The main aim of including material about <i>statements of responsibilities</i> in the <i>management responsibilities map</i> is to show how that material:</p> <ul style="list-style-type: none">(1) fits into the <i>firm's</i> overall governance structure; and(2) for each <i>statement of responsibilities</i>, fits with the others.
25.4.9	G	A <i>management responsibilities map</i> should include a checklist confirming that all FCA-prescribed senior management responsibilities have been allocated or, if some have not been allocated, the reason why.
25.4.10	G	<p>If:</p> <ul style="list-style-type: none">(1) any <i>designated senior management function</i> is performed by; or(2) any FCA-prescribed senior management responsibility is allocated to; <p>more than one <i>person</i>, a <i>firm's management responsibilities map</i> should give details of how the performance or discharge of the responsibilities is to be carried out by those <i>persons</i>.</p>
25.4.11	G	The <i>executive director function</i> , the <i>other local responsibility function</i> , the <i>group entity senior manager function</i> , the <i>partner function</i> and the <i>other overall responsibility function</i> are defined generally and generically and can be performed by several people. Therefore, there is no need to explain why several people perform one of the functions.
25.4.12	G	The material in ■ SUP 10C.11.31G and ■ SUP 10C.11.32G (recording sharing and splitting of responsibilities in <i>statements of responsibilities</i>) also applies to a <i>management responsibilities map</i> .
25.4.12A	G	In relation to the temporary absence of an <i>SMF manager</i> of a <i>firm</i> see the guidance at ■ SUP 10C.14.5JG.
		Branches of overseas firms
25.4.13	G	<p>One effect of ■ SYSC 25.1.5R is that an overseas <i>SMCR firm</i> should draw up its <i>management responsibilities map</i> as if the rest of the <i>firm</i> outside the <i>UK branch</i> were a separate company in its <i>group</i>. This means, for example, that the map should include:</p> <ul style="list-style-type: none">(1) details of how the <i>branch's</i> management and governance arrangements fit together with the wider <i>firm</i>;

- (2) details of the extent to which the *branch's* management and governance arrangements are provided by, or shared with, the wider *firm*; and
- (3) details of the reporting lines and the lines of responsibility between the *branch* and those who carry out functions in relation to it and the wider *firm* and *persons* acting for it.

Small firms

25.4.14

G

- (1) The *FCA* expects that the *management responsibilities map* of a small and non-complex *firm* is likely to be simple and short. It may be no more than a single sheet of paper.
- (2) See ■ SYSC 24.3.5G for what small and non-complex mean.