

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

Chapter 25

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25.6 Management responsibilities maps: Material only relevant to EEA SMCR firms

Application

25.6.1 **R** This section applies to an *EEA SMCR firm*.

25.6.2 **G** [deleted]

25.6.3 **G** [deleted]

FCA-prescribed senior management responsibilities

25.6.4 **G** ■ SYSC 25.2.3R (Specific requirements) requires a *management responsibilities map* to cover the allocation of *FCA-prescribed senior management responsibilities*. This is not relevant to an *EEA SMCR firm* as *FCA-prescribed senior management responsibilities* do not apply to it.

Leaving out information already supplied

- 25.6.5 **R**
- (1) An *EEA SMCR firm* may exclude from its *management responsibilities map* any information that it has, before *IP completion day*, excluded under this section of the *FCA Handbook* in the form this section was in immediately before *IP completion day*.
 - (2) [deleted]
 - (3) An *EEA SMCR firm* may exclude from its *management responsibilities map* any other information that has been supplied by the *firm* to the *FCA* or the *PRA* (including through the *firm's* Home State competent authority) if:
 - (a) that information was supplied to the *FCA* or the *PRA* in carrying out their functions under the *regulatory system* in relation to *firms*; and
 - (b) the *Single Market Directives* or any other *EU* legislation the *Single Market Directives* or any other *EU* legislation provides provided as at *IP completion day* for the supply of that kind of information to a Host State competent authority.
 - (4) For these purposes:

- (a) Home State and Host State have the meaning that they did in the *Glossary* as it was in force immediately before *IP completion day*; and
- (b) competent authority means a competent authority in an *EEA State* for the purposes of a *Single Market Directive*.

25.6.6 **G** [deleted]

25.6.7 **G** [deleted]

25.6.8 **G** The *FCA* expects that an *EEA SMCR firm* that excludes information from its management responsibilities map under **■ SYSC 25.6.5R** will identify in its *management responsibilities map* the documents supplied to the *FCA* or the *PRA* where the omitted information can be found.

25.6.9 **G** In practice an *EEA SMCR firm* may find it easier to prepare its *management responsibilities map* without omitting any information under **■ SYSC 25.6.5R** so that all the information referred to in **■ SYSC 25.2** (Management responsibilities maps: Main rules) can be found in a single integrated *document*.

25.6.10 **G** **■ SYSC 25.4** (Guidance about what should be in a management responsibilities map) does not take into account the right of a *firm* to omit information under **■ SYSC 25.6.5R**. It assumes that the *firm* will prepare a single *document* under **■ SYSC 25.6.9G**. However **■ SYSC 25.4** is not intended to take away the right to omit information under **■ SYSC 25.6.5R**.