

Senior managers and certification regime: Certification regime

Chapter 27

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Examples of how the temporary UK role rule in SYSC 27.5.3R (the 30-day rule) works

	Example	How the temporary UK role rule applies
(1)	A spends 20 days in the UK performing the proprietary trader <i>FCA certification function</i> for Firm X and wishes to spend another 20 days in the UK performing the significant management <i>FCA certification function</i> for Firm X.	The <i>rule</i> does not allow this. There is a single 30-day allowance, not a separate 30-day allowance for each <i>FCA certification function</i> .
(2)	A spends 20 days in the UK performing an <i>FCA certification function</i> for Firm X (which is a UK SMCR firm) and wishes to spend another 20 days dealing with Firm X's <i>clients</i> in the UK from the overseas office of Firm X in which A is based.	The <i>rule</i> does not allow this. There is a single 30-day limit for both types of contact with the UK.
(3)	A wishes to spend 40 days dealing with Firm X's <i>clients</i> in the UK from the overseas office of Firm X (which is a UK SMCR firm) in which A is based. However the total time spent doing that will only be a few hours overall.	The <i>rule</i> does not allow this. If A deals with a UK client on one day, that uses up one day of the 30-day allowance, however short the time for which the contact lasts.
(4)	A spends 25 days in calendar year one for Firm X in the UK and 25 days in calendar year two. However A spends 40 days in the UK for Firm X between June in calendar year 1 and June in calendar year 2.	The <i>rule</i> does not allow this. This is because the 30-day annual allowance relates to any 12-month period and not just a calendar year.
(5)	Firm X is an overseas SMCR firm. A is employed by Firm X and is based in one of its offices outside the UK. A wants to work in the UK branch for 10 days.	The <i>rule</i> applies to overseas SMCR firms. It does not matter that A is not employed by the UK branch and instead is employed by another part of Firm X. It does not make a difference whether A is based in an office of Firm X in its home state or one in a third country.
(6)	A is based in one of Firm X's overseas offices. Firm X then decides to relocate A to the UK, where A will be certified to perform an <i>FCA certification function</i> for Firm X. Firm X wants to rely on the temporary UK role rule for the first 30 days while Firm X goes through the certification process for A.	The <i>rule</i> does not allow this. A is no longer based in an overseas office and so the <i>rule</i> does not apply.
(7)	A is based in the overseas branch of a UK SMCR firm. A is to be promoted, so that A will be performing the material risk taker <i>FCA certification function</i> . Firm X wants to rely on the temporary UK role rule for	The <i>rule</i> does not allow this because it does not apply to the material risk taker <i>FCA certification function</i> when it is performed for a UK SMCR firm.

Example	How the temporary UK role rule applies
the first 30 days while Firm X goes through the certification process for A.	A reference in this table to an <i>FCA certification function</i> is to a function that would have been an <i>FCA certification function</i> but for SYSC 27.5.3R (temporary UK role).