

Chapter 28A

Regulated funeral plan
activities: good repute
requirements



28A.1 Application

28A.1.1 **R** This chapter applies to a *firm* with respect to *regulated funeral plan activities*.

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28A.2 Good repute

Good repute requirements

28A.2.1 **R** A firm must ensure that all the *persons* in its management structure and any staff directly involved in the activities specified in **SYSC 28A.1.1R** are of good repute.

28A.2.2 **G** This includes but is not limited to those natural *persons*:

- (1) that are directly involved in the activities specified in **SYSC 28A.1.1R**;
or
- (2) within the management structure responsible for the activities specified in **SYSC 28A.1.1R**; or
- (3) within the management structure responsible for any staff directly involved in the activities specified in **SYSC 28A.1.1R**.

28A.2.3 **R** In considering a *person's* repute the firm must at a minimum ensure that the *person*:

- (1) has a clean criminal record or any other national equivalent in relation to serious criminal offences linked to crimes against property or other crimes related to financial activities; and
- (2) has not previously been declared bankrupt,

unless they have been rehabilitated in accordance with national law.

28A.2.4 **G**

- (1) In the *United Kingdom* the following *persons* will be considered to have been rehabilitated:
 - (a) in relation to a serious criminal offence, where the conviction is considered 'spent' under the *Rehabilitation of Offenders Act 1974*;
 - (b) in relation to bankruptcy, where the bankruptcy has been discharged.
- (2) References to "serious criminal offences" are not restricted to offences considered to have been committed in or under the law of the *United Kingdom*.

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- (3) A *firm* should give particular consideration to offences of dishonesty, fraud, financial crime or other offences under legislation relating to banking and financial services, companies, insurance and consumer protection.

28A.2.5

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A *firm's* systems and controls should enable it to satisfy itself of the suitability of anyone who acts for it (see ■ SYSC 5.1.2G). This includes, among other things, the assessment of an individual's honesty.

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28A.3 Record keeping requirements

Record keeping requirements.....

- 28A.3.1** **R** A *firm* must:

 - (1) establish, maintain and keep appropriate records to demonstrate compliance with this chapter; and
 - (2) be in a position to provide to the *FCA*, on request, the name of the *person* responsible for the record-keeping requirement in (1).

- 28A.3.2** **R** A *firm* must not prevent any *person* from obtaining a copy of the records relating to them which are maintained by the firm for the purposes of **SYSC 28A.3.1R**.

- 28A.3.3** **G** The rules specified in **SYSC 28A.3.1R** relate to the requirements specified in **SYSC 5.1.1R**, **SYSC 9.1.1R** and **SYSC 10.1.6R**.

