

## Claims Management Working Group Minutes

<b>Date and Time</b>	Friday 15 <sup>th</sup> March 2019 13.00pm -14.00pm
<b>Venue</b>	Via Zoom
<b>Attendees</b>	
Jourdain Tambo (Chairperson)	Julia Cooper
Iain Stephen	Ian Cass
John Hercock	Julie Ampadu
Mike Cranny	
Tracy Norton	

### **Apologies for Absence**

Jeremy Smith

### **Temporary Permission**

Jourdain opened the call by explaining that there has not been much of a regulatory update regarding CMC's.

Jourdain advised that recently business has picked up considerably with CMC's asking for assistance with temporary permission applications.

The group agreed that the FCA Connect Portal has been extremely temperamental. They have advised clients to submit their temporary permission applications sooner rather than later in case any technical issues occur.

The FCA have recently held a workshop for CMC's. Following this workshop, they have now received over 400 temporary permissions applications.

### **FCA Guidance to CMCs**

Jourdain advised that he had received queries from his CMC clients explaining that the FCA have not been very helpful in publishing guidance to assist them with the transfer. Their issue is if they use the statement 'Authorised and regulated by the FCA' during the temporary permissions period, would that be misleading. Jourdain contacted Mike Baker at the FCA who explained it is fine for CMC's during the temporary permissions period to use the statement 'Authorised and Regulated by the FCA'.

Mike Baker contacted Jourdain and asked him to pass on any collective complaints to the FCA that any consultants are receiving from their clients.

The FCA are yet to make available the full CMC application form, nor have they advised a date that this will be available on the Connect Portal.

Jourdain advised that he has been extremely busy with Gap Analysis audits for CMC's. In conducting these audits, the common trend that has been identified is that not all firms have records to demonstrate to the FCA their compliance procedures and governance arrangements.

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### **AOB including next meeting**

The next meeting was arranged for Friday 5<sup>th</sup> April, from 14.00pm – 15.00pm via Zoom.

<https://zoom.us/j/422083853>