

Senior Managers and Certification Regime (SMCR) Working Group Meeting

Date and Time	Thursday 14 th February 2019
Venue	Via Zoom
Attendees	Apologies
Simon Collins (Chairperson)	Liz Coyle -SimplyBiz
John Roberts – Threesixty Services	Mark Greenwood - SimplyBiz
Sandy McGregor – SimplyBiz	Phil Deeks – TCC
Phil Dibb – JustCRS	Osita Egubine – Compliancy Services
Paul Longmore – JustCRS	Winnie Chu – MPAC
Charles Cattell – The Cattellyst Consultancy	
Jeremy Smith – B-Compliant	
Lorraine Mouat – TCC	
Julian Sampson – Fulcrum Compliance	
Lorraine Bay – Moore Stephens	
Lucy Gallagher – Moore Stephens	
Sue Timothy – Consumer Credit Compliance	
Neil MacKinnon – MPAC	
Richard Farr – Telos Solutions	

Minutes of the Meeting

Agenda Items	Discussions and Notes	Actions
Matters arising from minutes of meeting 8th November 2018.	<ol style="list-style-type: none"> 1. Simon explained that he did collate a small amount of responses from the previous FCA consultation which was submitted – there has been no response from FCA as of yet. 2. The FCA will be present at the Spring Conference – so it may be a good idea to gather any questions that they group would like the FCA to discuss prior to the conference. 3. Simon has been in contact with the PRA – at this moment in time they may be interested in attending a working group meeting in the future, but not quite yet. 	
SMCR update – CP19/4	<ol style="list-style-type: none"> 1. The group agreed that the FCA’s decision to make the legal function, not a senior management function made sense. 	

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	<p>2. Simon asked the group if they thought it would be appropriate to make a response regarding CP19/4 to the FCA. The group agreed that a response should be submitted. The deadline for the response is 23rd April.</p>	<p>Gabby is to send the questions to members and collate the responses. By Friday 22nd March.</p>
<p>Technical queries and issues</p>	<p>1.</p> <p>1. The group discussed a number of SMCR queries that have been coming up in discussions with clients. As some of the queries raised were quite technical, Simon suggested collating any questions the group may to send to the FCA ahead of Peter Ewing's talk at the Spring Conference.</p>	<p>All questions to be sent to Gabby by COP 4th March.</p>
<p>AOB</p>	<p>1. The group discussed a recent FCA SMCR meeting in which a conflict between SYSC and TC was suggested. Where someone is in an oversight position of a certificated team, and they can evidence they are experienced, and they are taking steps to obtain the qualification, they can still be certificated. This has been confirmed by the FCA.</p> <p>2. There was an understanding that the FCA will be sending an update on the statement of responsibility – this is due in the Spring.</p>	
	<p>Next meeting – It was agreed the next meeting would be confirmed after the APCC Spring Conference on Wednesday 13th March 2019.</p>	