How to submit client asset reports

Registration process and user guide for audit firms

November 2019

Contents

What has changed 3
Connect - how to register 4
Using Connect once registered 13
Submitting an audit report 17

What has changed

We are implementing a new process to receive the annual reports from auditors through Connect.

Reports were submitted by email. But now, please submit the reports using our preferred method via the Connect platform, which firms use to submit authorisation requests or change permissions.

This makes it quicker for us to assess reports and follow up on any points/breaches you report to us. It will also make this data more secure.

The rules in the FCA Handbook will not change and the deadline for the reports remains the same.

There is no change to the rules and guidance that CASS audit reports on insurance intermediaries need to be submitted to us: you only need to submit these if we ask for them or if you consider the breaches significant enough to require notification, eg where the opinion is adverse.

To submit any other communications and notifications, please continue to email us at CASSAudit@fca.org.uk.

What you need to do

To submit your report, you will need a 'Principal User' for your firm to:

- register your firm's details
- add additional users to the system and manage the access and level of permissions for those users

Those users will then submit an audit report by attaching a PDF to a submission template, giving us initial details to identify potential issues.

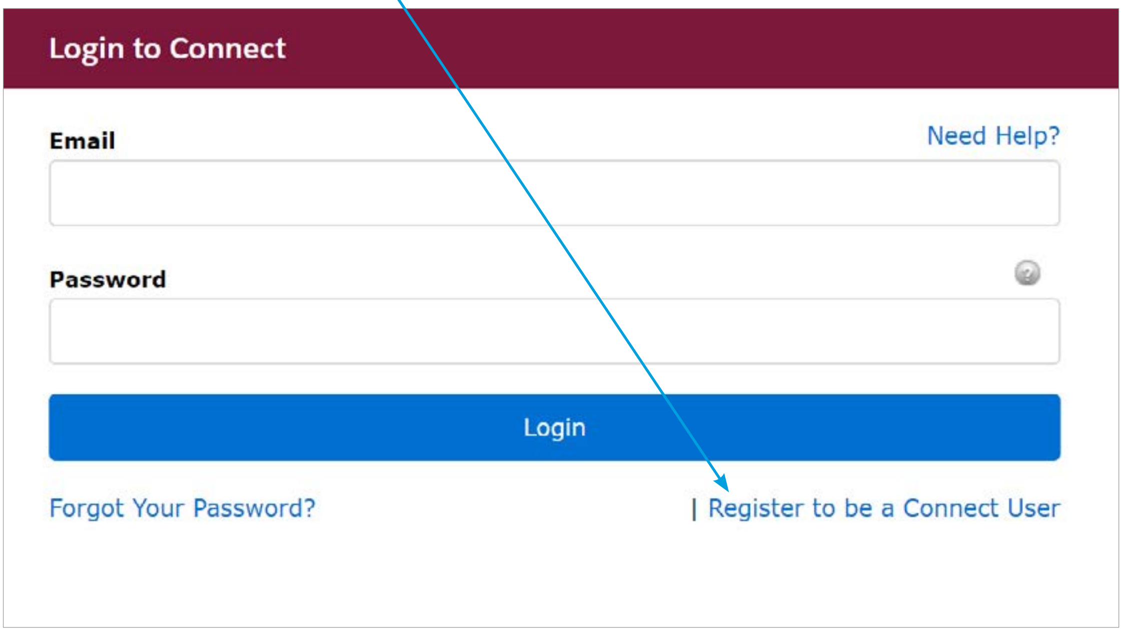
Connect – how to register

Register an individual as a Connect user

Go to Connect: https://connect.fca.org.uk/firms/aupo_sitelogin

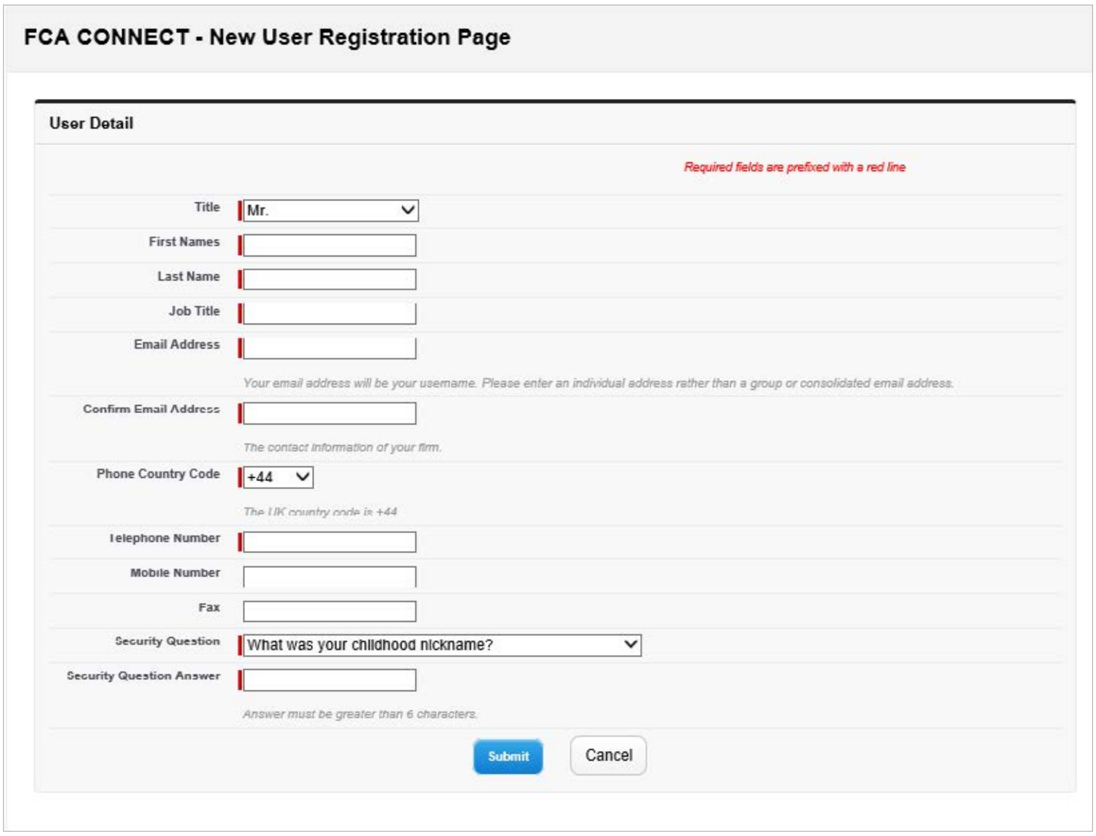
First, register an individual: this user will become the Principal User (PU) for your Firm for Connect. They will be responsible for giving access to additional users and manage their level of permissions.

Select 'Register to be a Connect User'.



You will be asked to complete the following form; please select a security question that you will remember the answer to.

When you submit this form, you will receive email instructions to verify the application and to set up a password (the email address you use will be the user ID access for all future logins so make sure the person who intends to be the Principal User registers themselves).

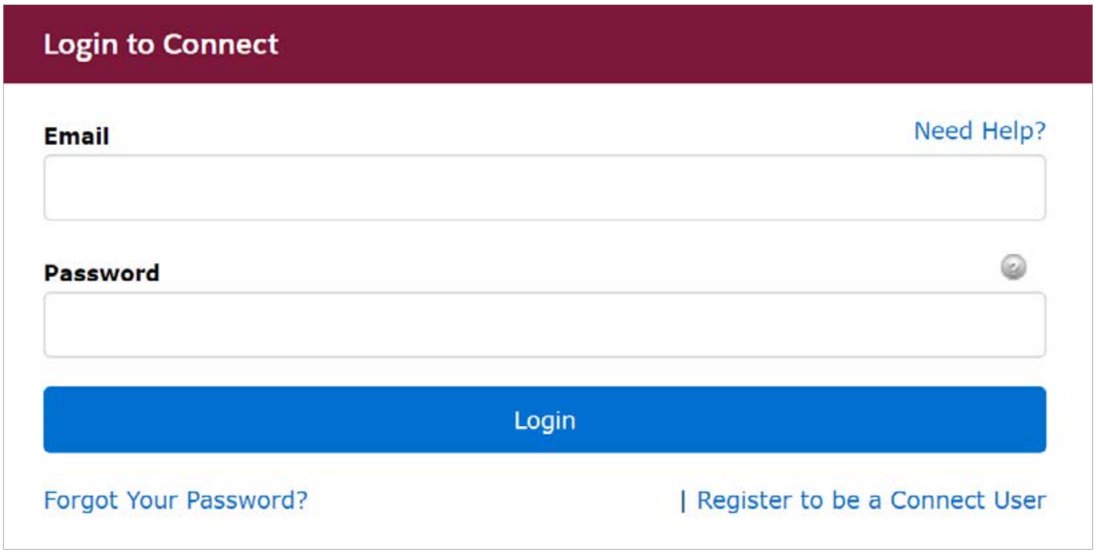


Register your firm

Once registered as a user you need to register your firm.

Log in

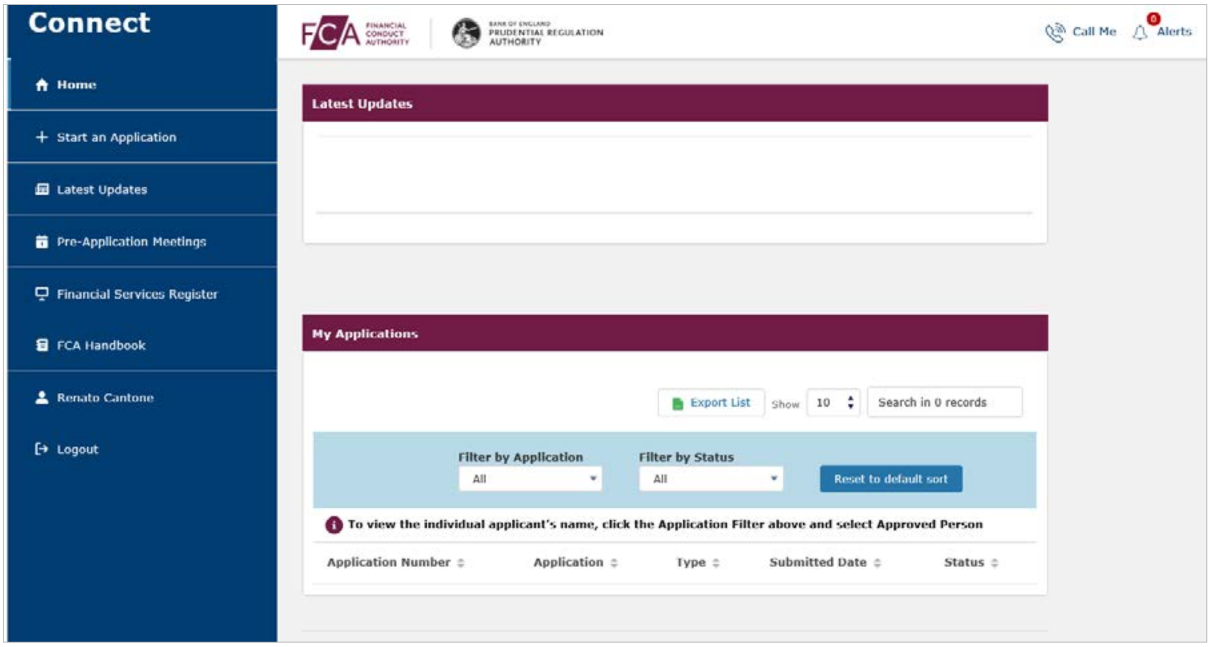
Go to the log-in page (the same one you registered as a user from).



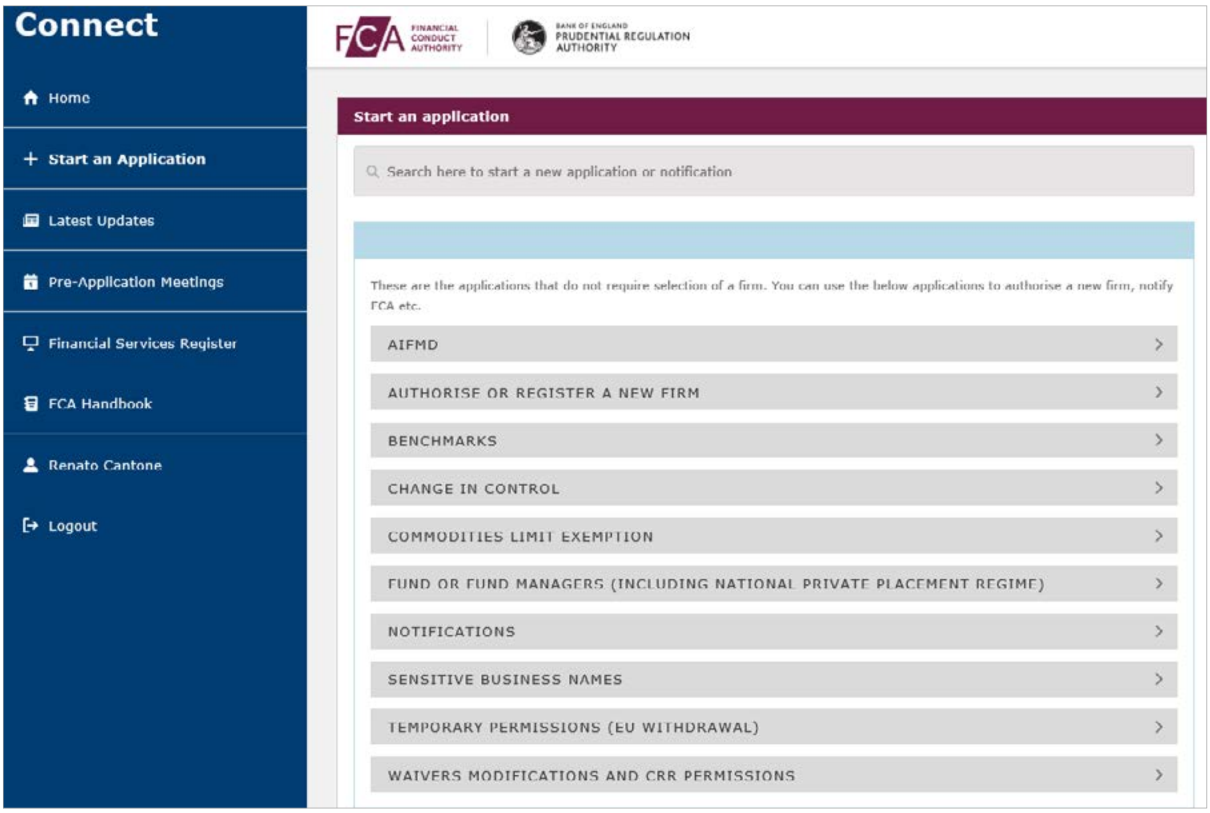
After logging in, you will see the Connect home page.

Start your application

Select 'Start an application' (menu on left side).



The next screen gives you the following options:

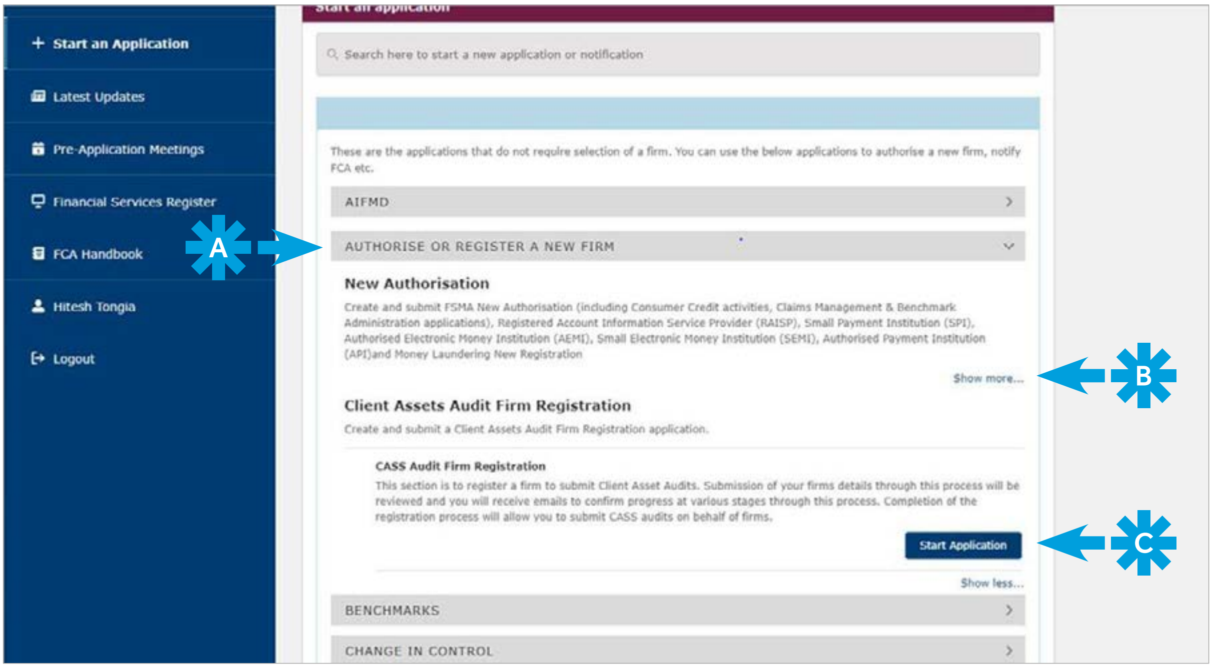


Then:

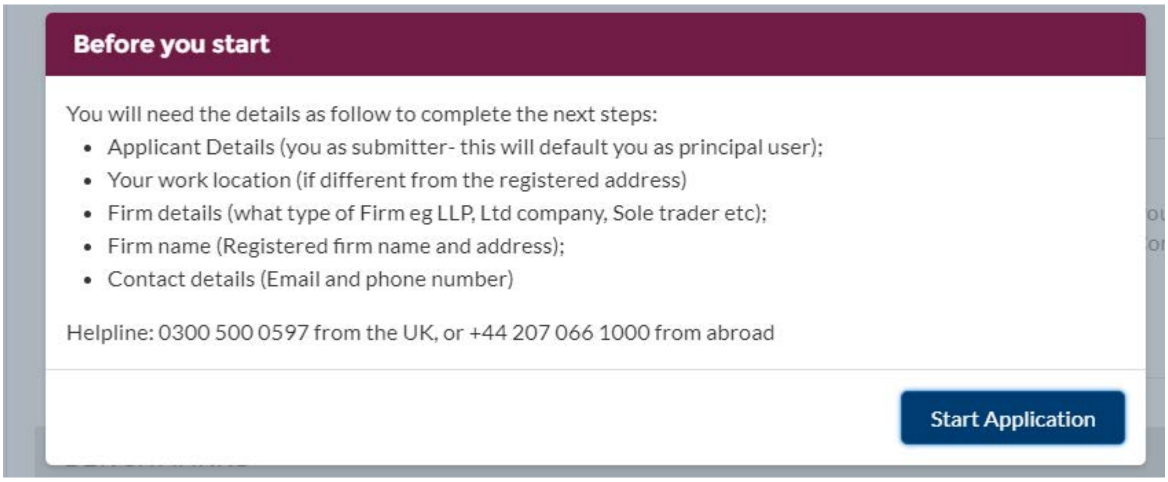
a. select the 'Authorise or register a new Firm' option; you will now see two options 'New Authorisation' and 'Client Assets Audit Firm Registration'

b. go to the 'Client Asset Audit Firm Registration' and select 'Show more'

c. on the 'Client Assets Audit Firm Registration' section select 'Start application'



You will get a list of the information you need to complete your registration:

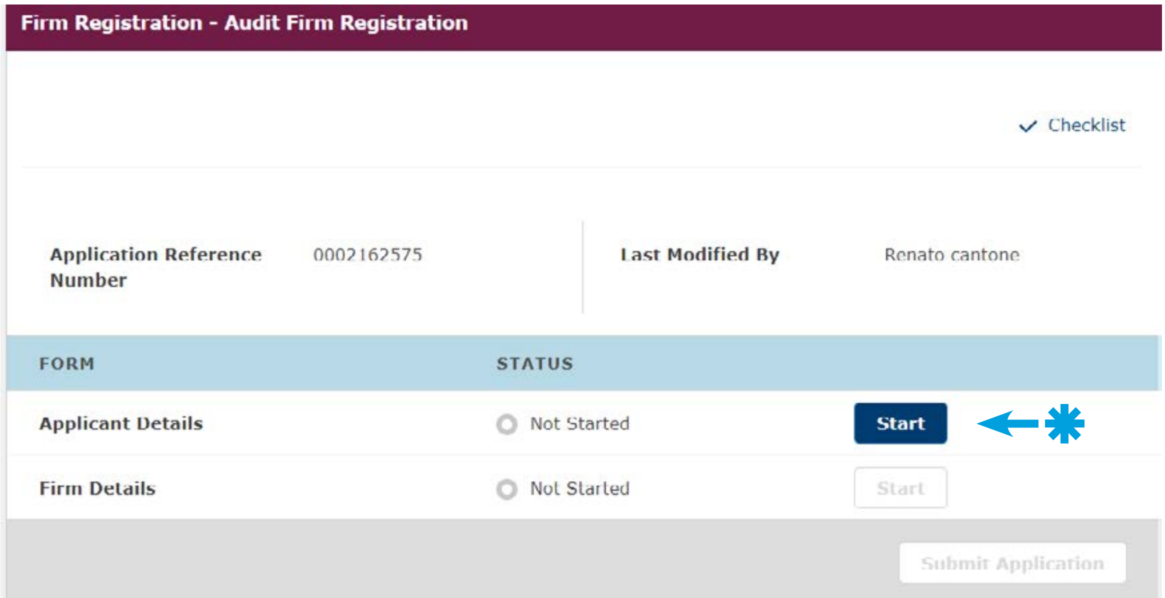


Continue by selecting 'Start Application'.

You will need to complete and submit both sections – Applicant details and Firm details.

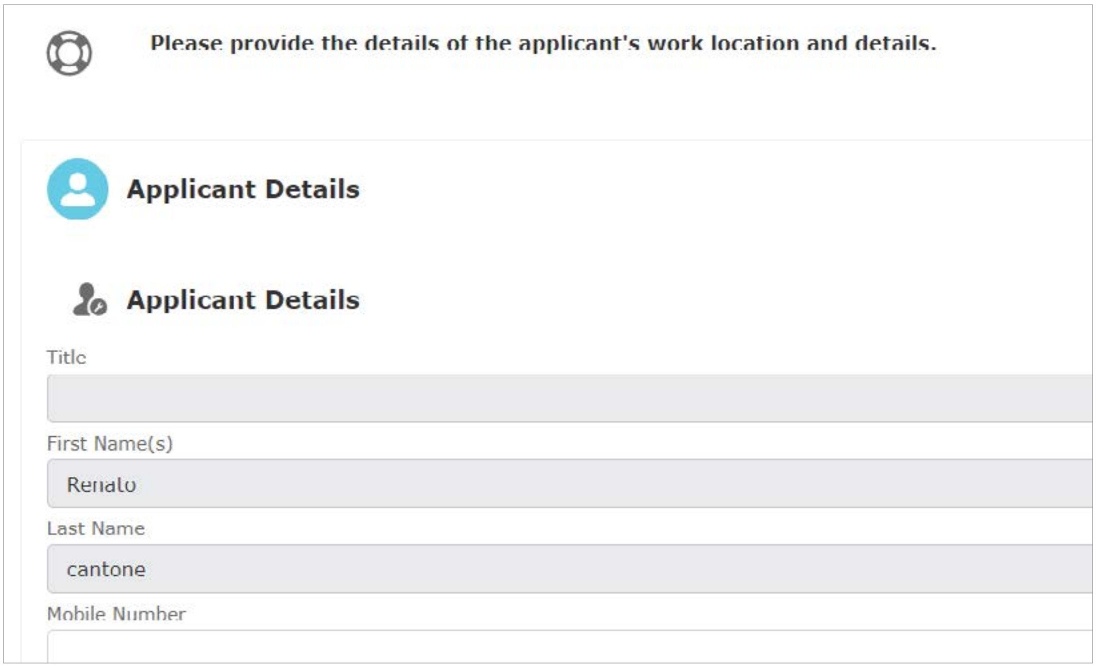
Applicant details

Click 'Start' for the Applicant details.



Complete the details for the office you (the Principal User) work in – even if this is different from the main office.

Mandatory fields are marked with an asterisk (*)


Please provide the details of the applicant's work location and details.

Applicant Details

Applicant Details

Title

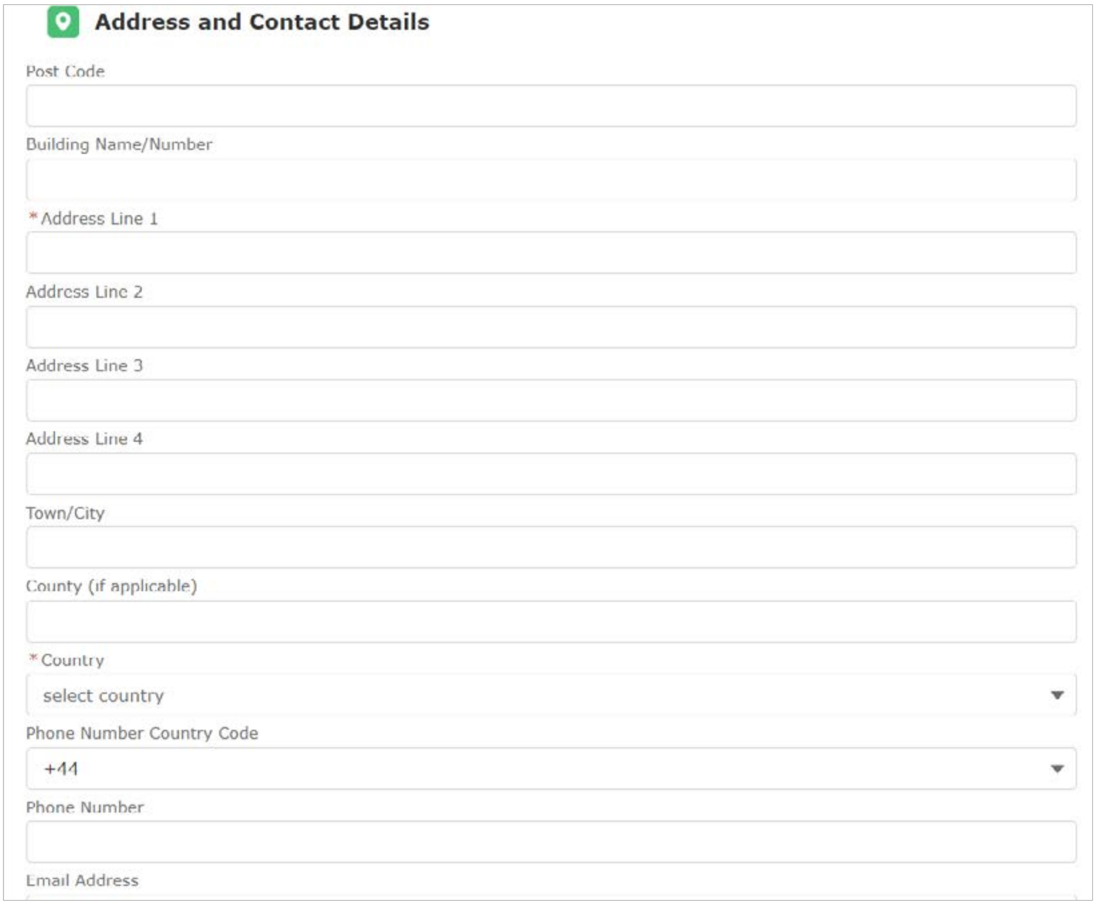
First Name(s)

Renato

Last Name

cantone

Mobile Number


Address and Contact Details

Post Code

Building Name/Number

*Address Line 1

Address Line 2

Address Line 3

Address Line 4

Town/City

County (if applicable)

*Country

select country

Phone Number Country Code

+44

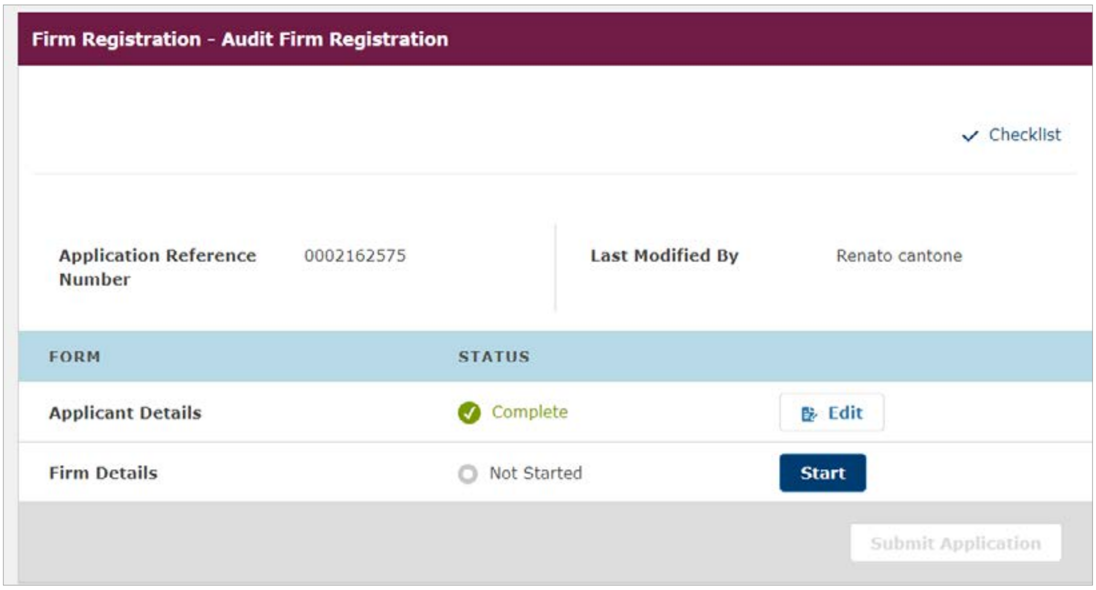
Phone Number

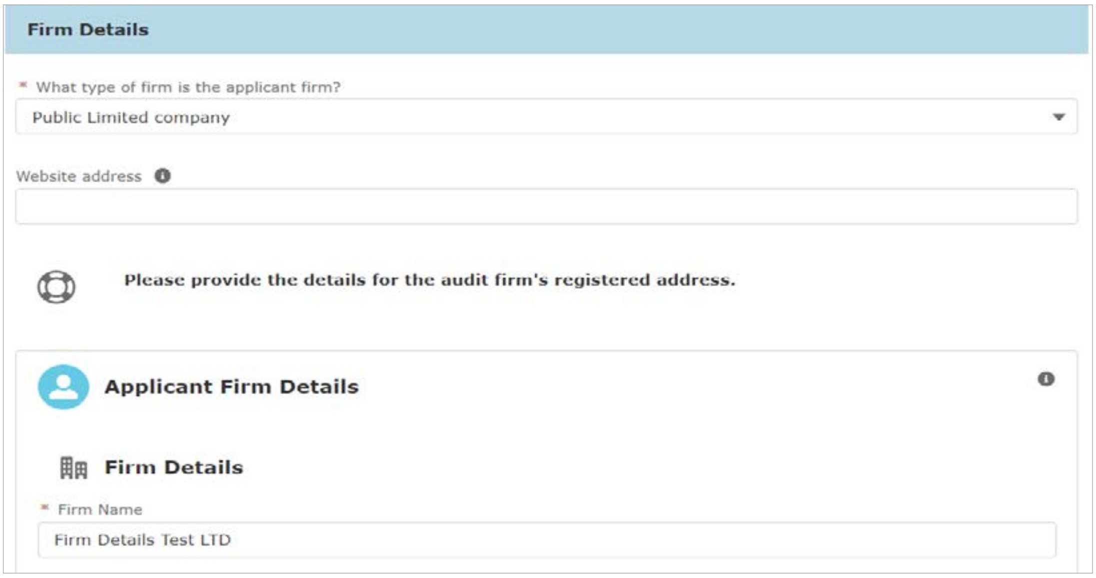
Email Address

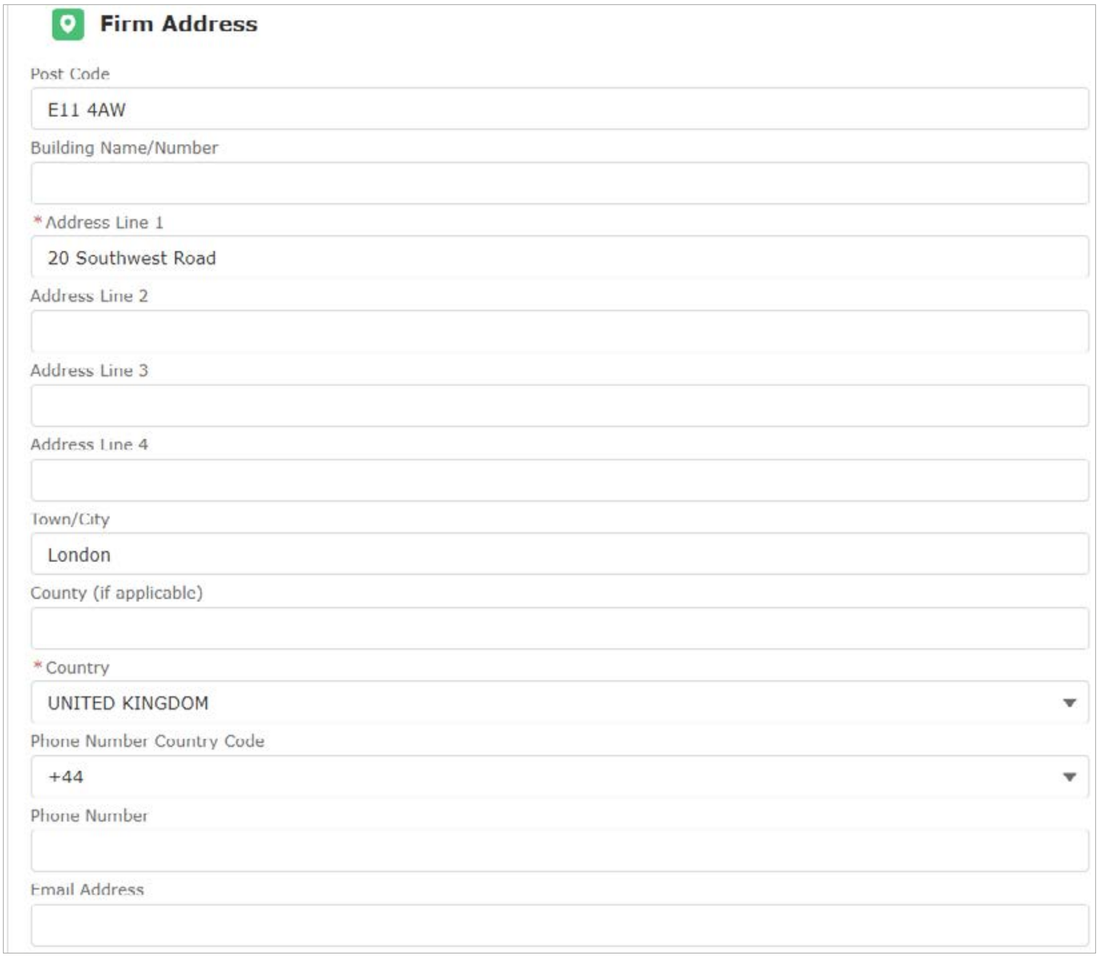
Once you've completed the first form, select Save and Next. You can use the edit button to amend any details in this form.

Firm details

Complete the second form for Firm details using the same process as above.





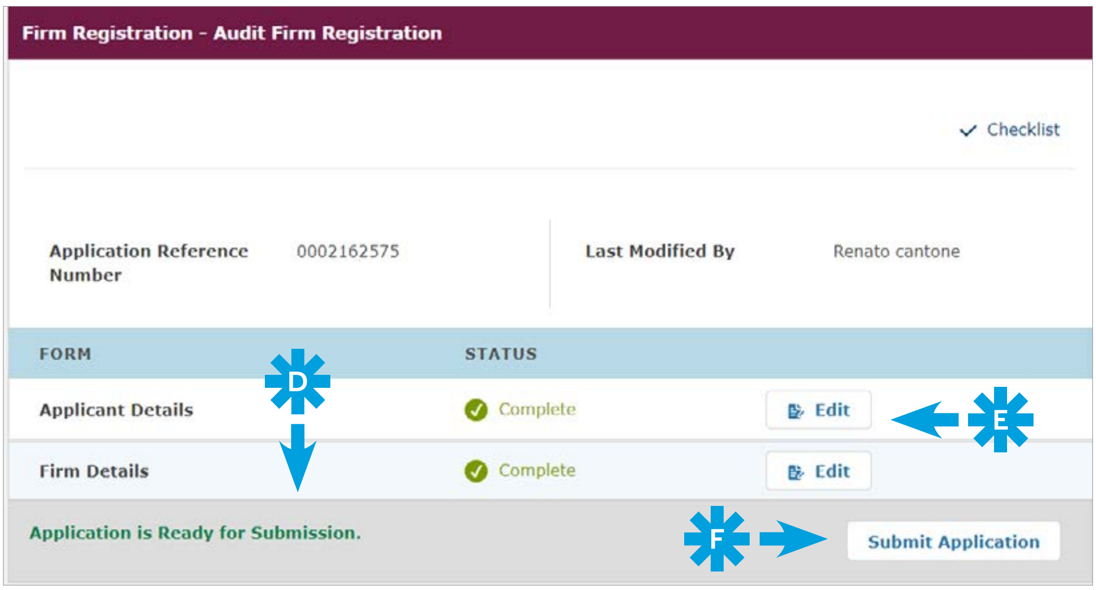


Submitting your application

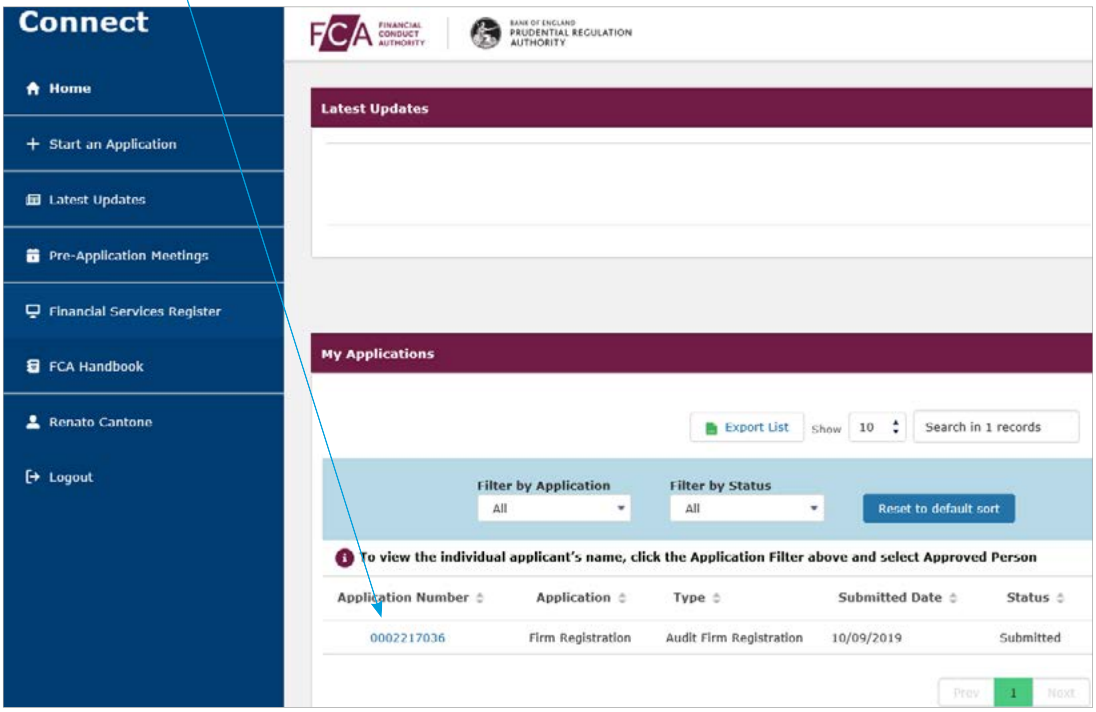
Once both forms are completed, the screen will show 'Application is Ready for Submission' (D).

You can still amend details before submission by using the Edit buttons for each form (E).

Submit your registration by selecting 'Submit Application' (F).



From the home page you will be able to see the Submitted request and the **Application number**. Use this number if you contact us with an enquiry.



What happens next

Once we approve your application we will send you a confirmation email.

At this point, you will see a new option on the left side of the Home page so you can 'Manage users'.

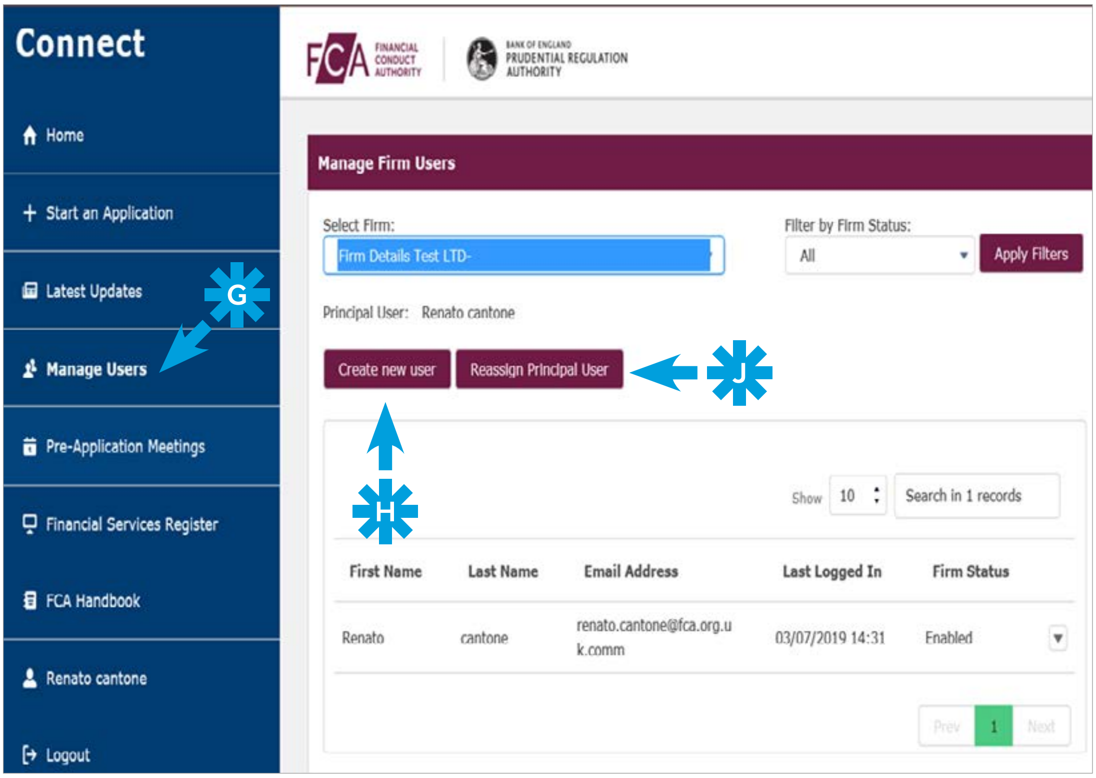
Using Connect once registered

The Principal User is responsible for the firm's access to Connect. They can add and edit additional users. A firm can only have one Principal User, but they can change it to someone else.

Managing users

The Principal User can create new users, assign relevant permissions and re-assign the principal user function.

From the Home screen, choose 'Manage Users' on the left-hand menu (G).



Creating new users

Choosing the option to 'Create new user' (H) will open a screen to complete the new user details.

The options at the bottom of this form enable you (the Principal User) to manage the level of permissions for each new user.

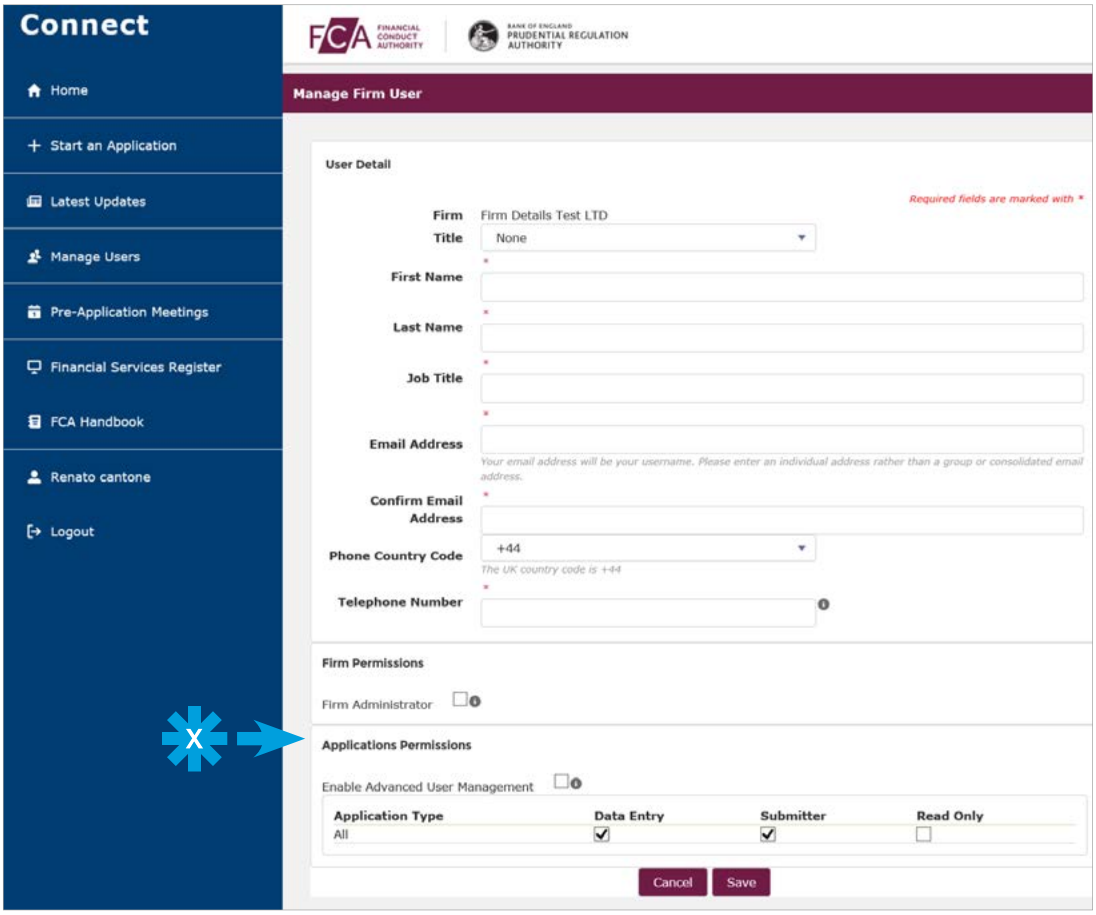
You must grant the correct user permissions, as this will determine what any user can see/do for the firm:

- **Firm administrator:** the user can create, edit and submit client asset reports and create/edit other user's permissions (except for themselves and the Principal Users)

- **Submitter:** the user can create, edit and submit reports
- **Data entry:** the user can create and edit the reports but not their submission
- **Read only:** the user will have access to the system but cannot make any changes

You can tick the options Submitter and Data entry together – they are the default option in the system. If you want to grant Administrator permission level you will need to tick the specific box below (X) as well.

The users with access level as Submitter and Data entry will be able to see only the client asset reports they have submitted personally. Only the Principal user and the users with access level Administrator will be able to see all reports submitted by the same firm.



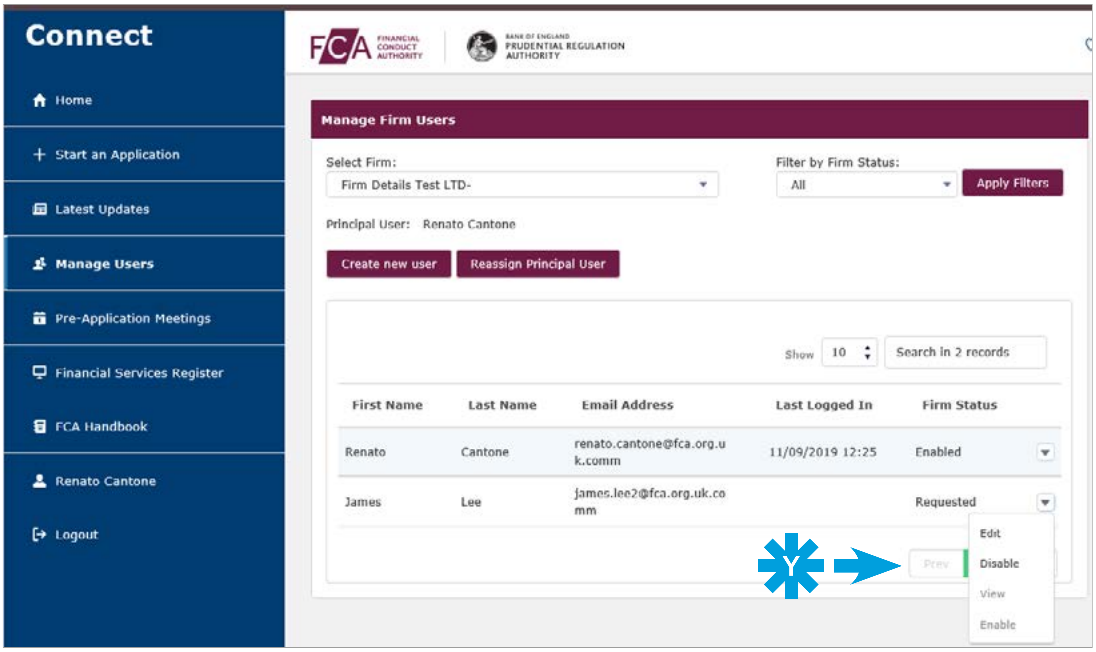
When you create a new user, they will get an email inviting them to register to Connect and create their own password.

Once logged in, they will receive a prompt to highlight their connection to the specific firm.

Reviewing existing users and changing permissions

To edit/review the user permissions user the drop down below (Y) clicking on the option 'Edit'.

Use this to amend an individual access, as well as an option 'Disable' to fully remove access.

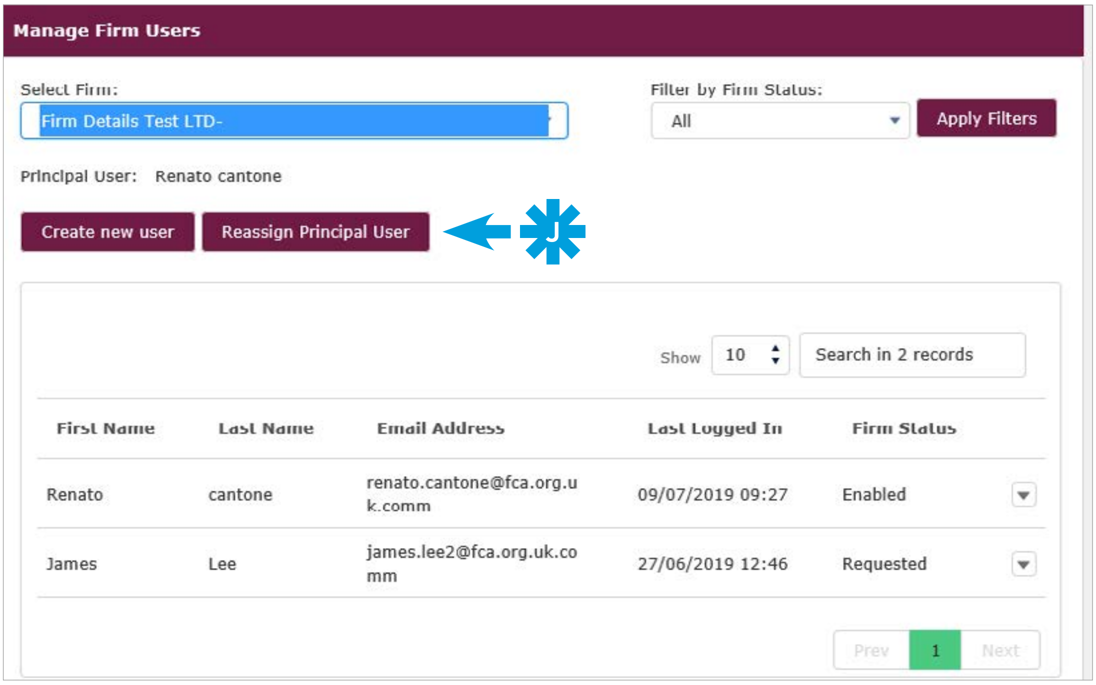


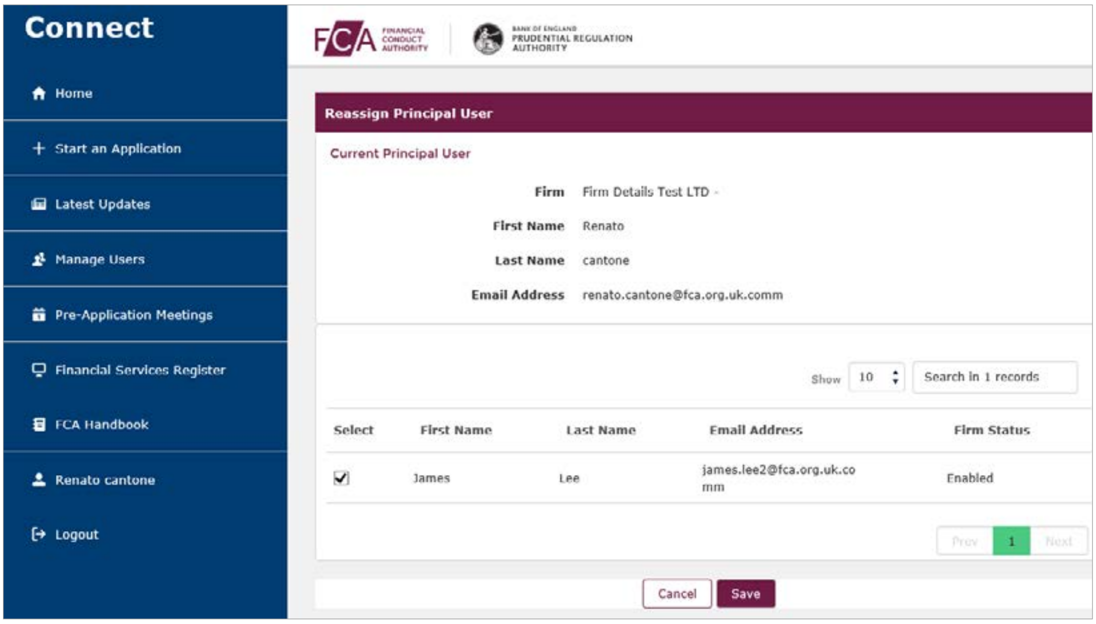
Reassigning the Principal User

Choose the option to 'Reassign Principal user' (J).

This will open a screen to complete the details for the new Principal User. Only the existing Principal User can do this. If the PU leaves before locating a new one, you will need to contact the FCA for further guidance.

The new Principal User will need to be picked from the existing users. They will get an email and will need to log in to Connect to accept/reject the new responsibility.


Manage Firm Users
Select Firm:
Firm Details Test LTD-
Filter by Firm Status:
All
Apply Filters
Principal User: Renato cantone
Create new user
Reassign Principal User
Show 10
Search in 2 records
First Name
Last Name
Email Address
Last Logged In
Firm Status
Renato cantone renato.cantone@fca.org.uk.comm 09/07/2019 09:27 Enabled
James Lee james.lee2@fca.org.uk.comm 27/06/2019 12:46 Requested
Prev 1 Next

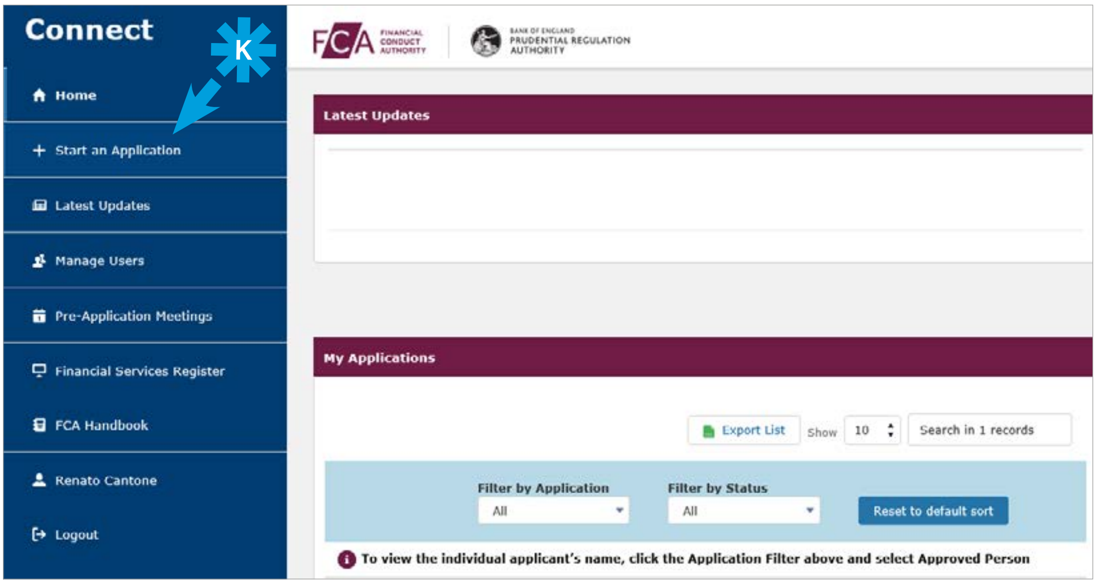

Connect
Home
Start an Application
Latest Updates
Manage Users
Pre-Application Meetings
Financial Services Register
FCA Handbook
Renato cantone
Logout
Reassign Principal User
Current Principal User
Firm Firm Details Test LTD -
First Name Renato
Last Name cantone
Email Address renato.cantone@fca.org.uk.comm
Show 10
Search in 1 records
Select
First Name
Last Name
Email Address
Firm Status
James Lee james.lee2@fca.org.uk.comm Enabled
Prev 1 Next
Cancel
Save

Submitting an audit report

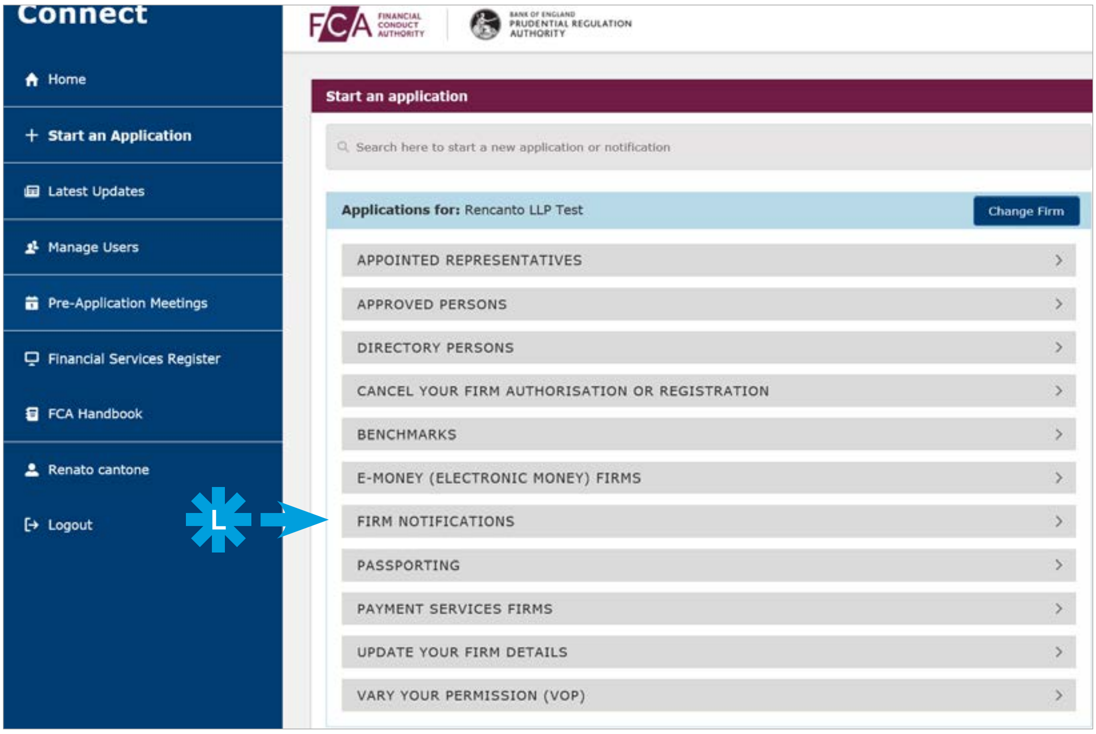
Send the report in a PDF format.

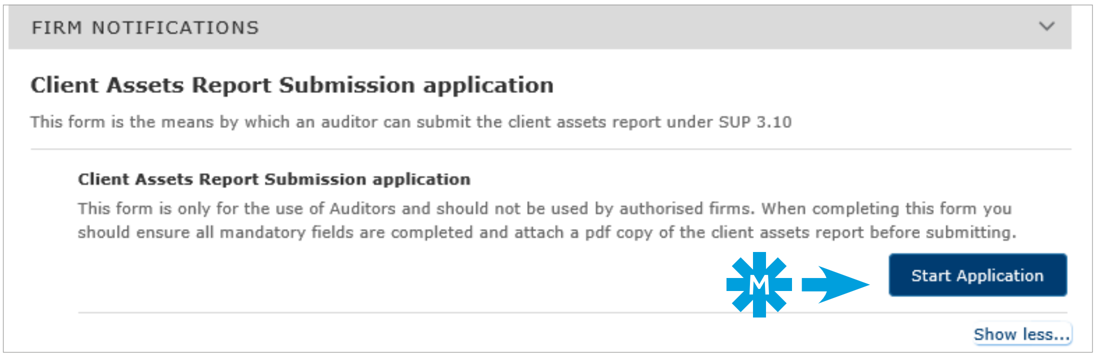
Each registered user can submit client asset reports depending on their level of permissions.

In the Connect Home Page select 'Start an application' (K)

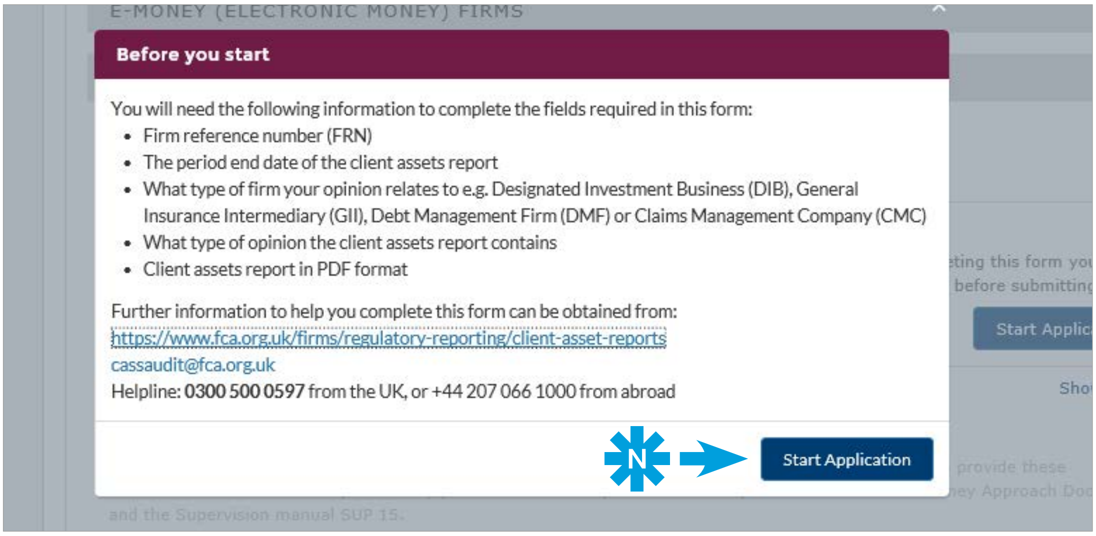


Choose the option 'Firm notification' (L) and then select the drop down 'Client Assets Report Submission application' clicking on 'Start application' (M)

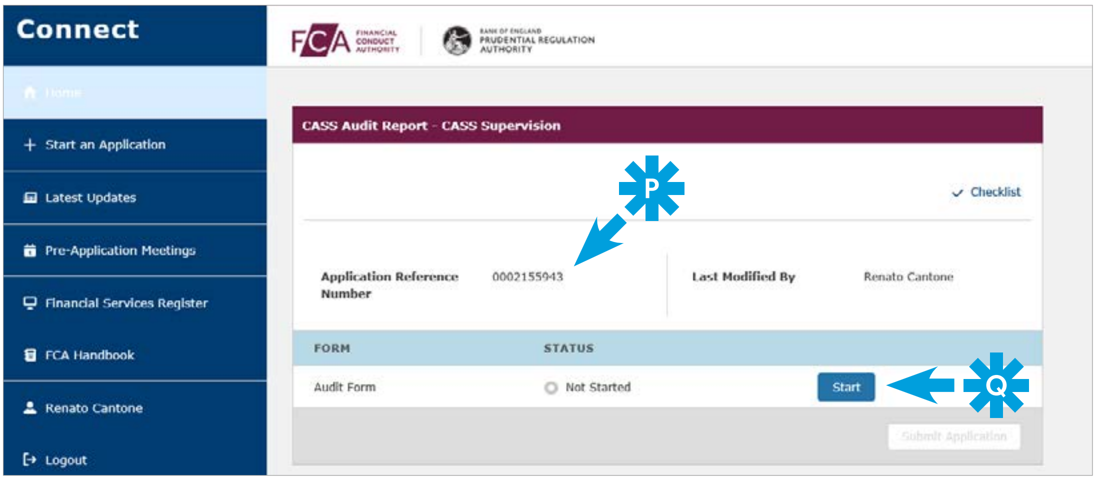




A prompt will appear showing what you need to successfully submit the Audit report.

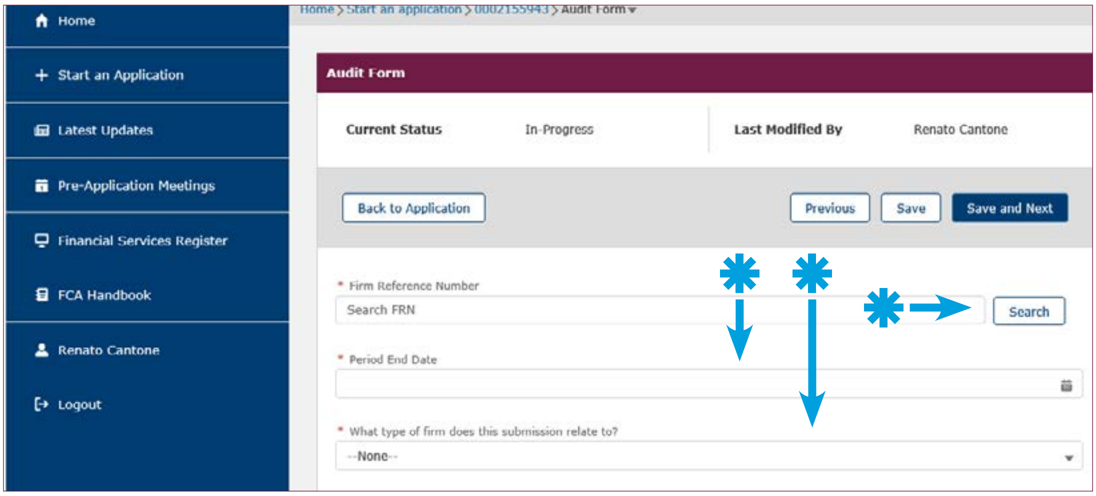


Click on 'Start application' (N) and this will open a page with the Application reference number (P) and option to 'Start' (Q) :



The next screen will ask you to complete the basic details of the Firm and Audit report that you are submitting:

- **FRN** (Firm registration number)
- **Period end date** of the report (select by clicking on calendar button)
- **What type of firm does this submission relate to?** (Designated investment business, General insurance intermediary, Debt management firm, Client management company or Others)

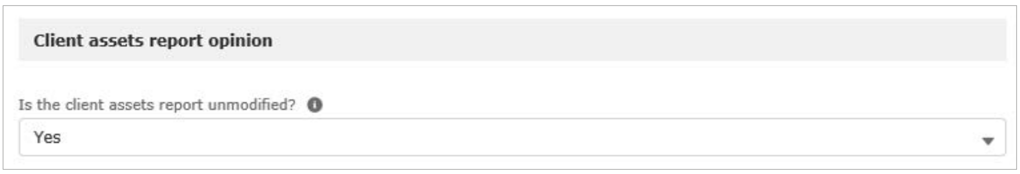


You will now be asked questions with yes/no answers to identify the audit opinion:

Q1: Is the client assets report unmodified?

This is for reports having a 'clean' opinion: if you select 'yes' you will not be asked any further question and the screen will direct you to upload your PDF copy of the report and submit to us.

If your answer is 'no', you will move on to the next question.



Q2: Is any part of the client assets report adverse?

This is for reports having an 'adverse' opinion in any part of your report: if you select 'yes' you will not be asked any further question and you can upload your PDF copy of the report and submit to us.

If your answer is 'no', you will move on to the next question.

Client assets report opinion

Is the client assets report unmodified?

No

Is any part of the client assets report adverse?

Yes

Q3: Is any part of the client assets report qualified or modified?

This is for 'except for' opinions: please choose 'yes' for all other opinions not previously included in any of the above questions (eg qualified reasonable assurance and/or modified limited assurance reports).

If you select 'yes' you will not be asked any further questions and you can upload your file and submit the report to us.

Client assets report opinion

Is the client assets report unmodified?

No

Is any part of the client assets report adverse?

No

Is any part of the client assets report qualified or modified?

Yes

If your answer is 'no' we assume that you are unable to form an opinion on the audit and you will move to the last option to give your reasons for this and submit the report (screen b). (Z)

Client assets report opinion

Is the client assets report unmodified?

No

Is any part of the client assets report adverse?

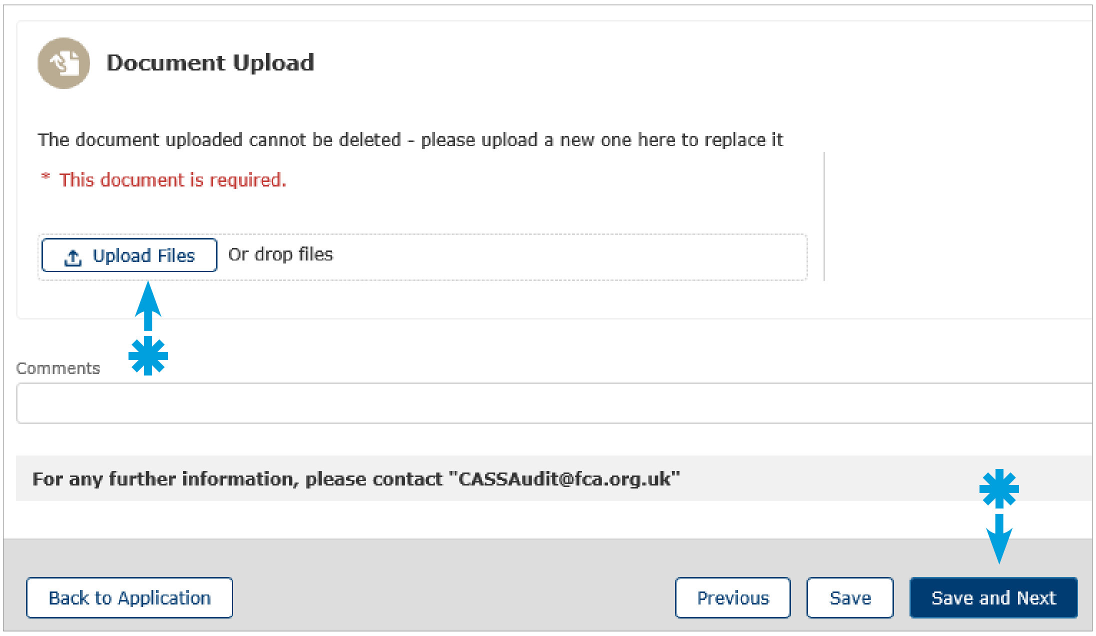
No

Is any part of the client assets report qualified or modified?

No

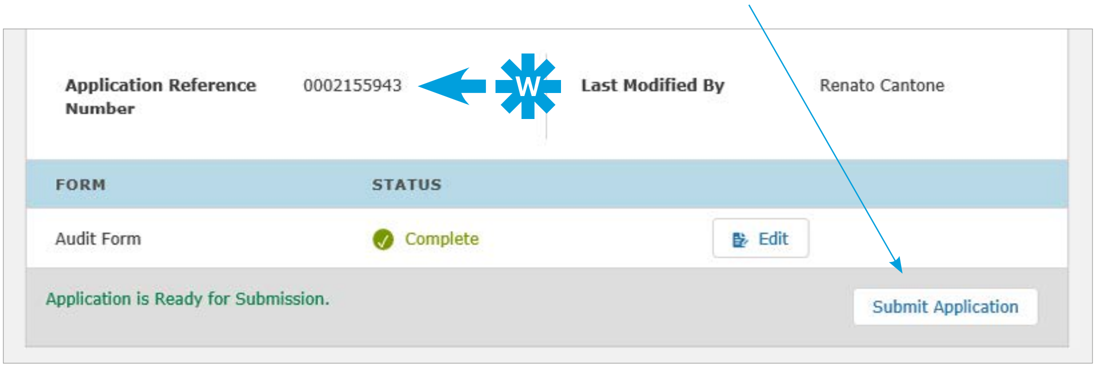
If you are you unable to form an opinion please attach and submit the client assets report

Once you have completed the questions upload the audit report in PDF format: click on 'Save and next'.



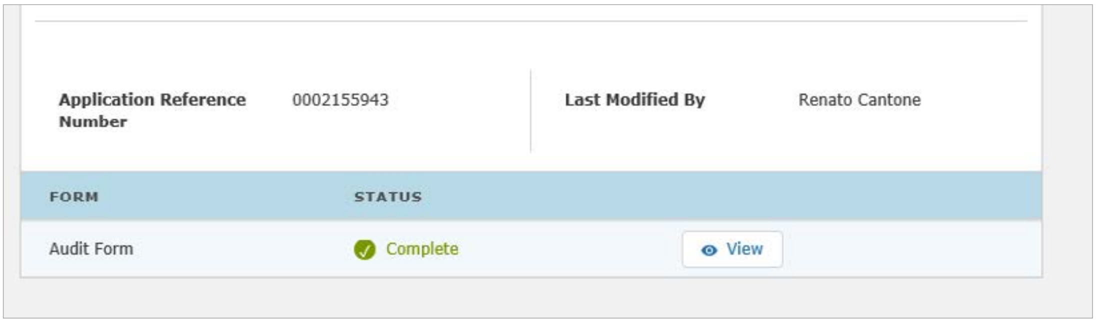
You can add up to five different email addresses to receive the same confirmation email but these will be sent without the report attached.

Once you have uploaded the client asset report click 'Submit Application'.

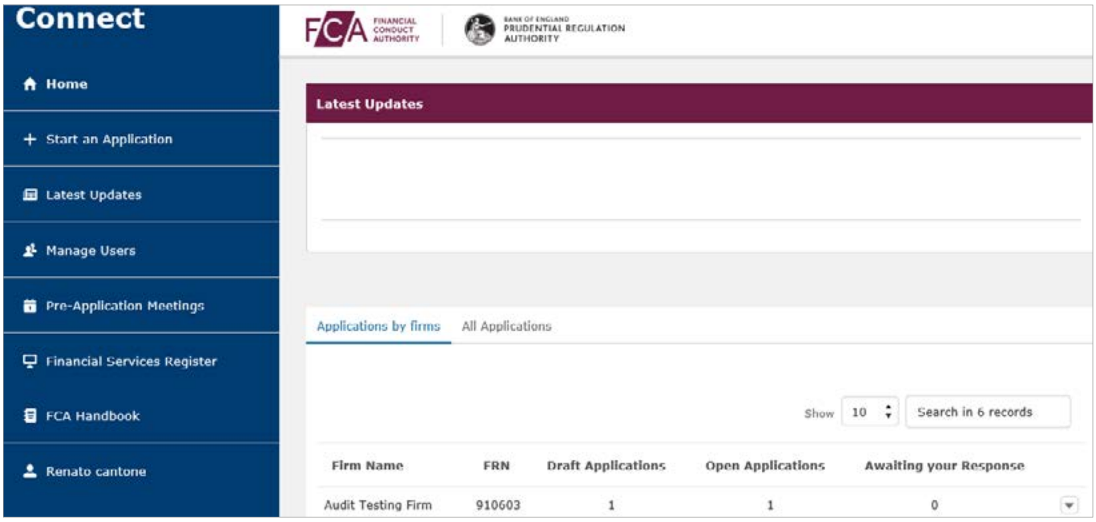


The submission is now complete. You will get a confirmation email with a copy of the report.

Please record the **application reference number (W)** as you will need it if you email the CASS team with an issue or question.



You can now return to the Home page, which will show the status of the application and a dashboard of all applications in progress and/or fully submitted from the drop-down option on the right side of the screen.

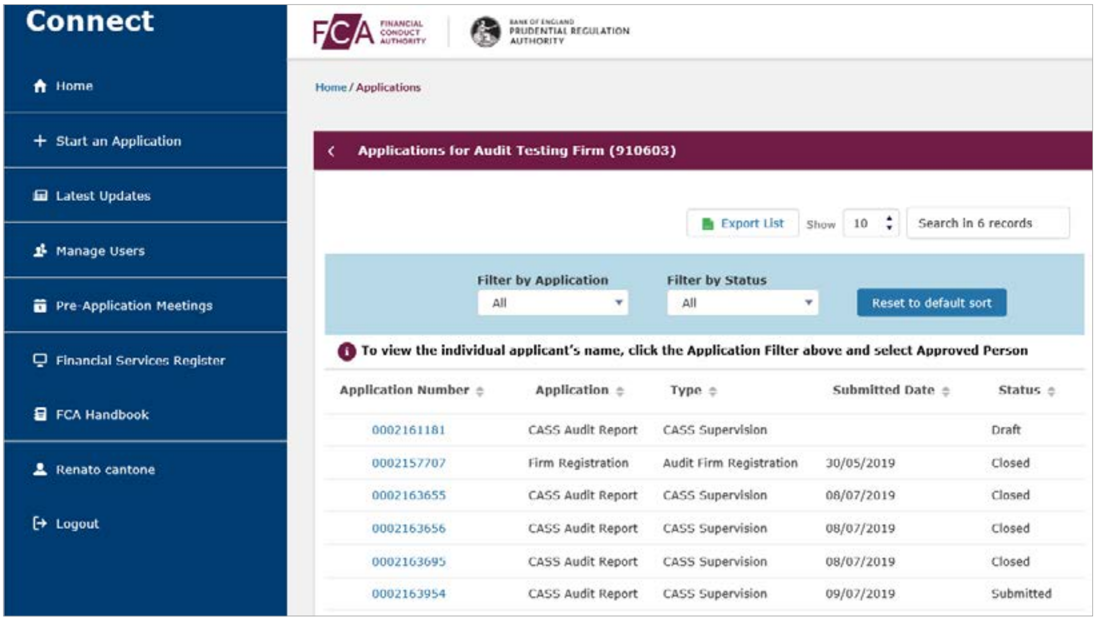


Click on the specific application to review details of any submission.

Changing/deleting an application

You cannot delete a fully submitted application, but if you have made an error, you can re-submit your application, highlighting in the comments field when submitting.

The status will show as "submitted" when the report has been sent to FCA. This field will then change to "Closed".



Further support

Please contact CASSAudit@fca.org.uk.

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