

From: Freedom of Information
Sent: 27 June 2017 11:42
To:
Cc: Freedom of Information
Subject: Freedom of Information : Right to know request

Our ref: FOI5168

Dear

We refer to your request under the Freedom of Information Act 2000 (the Act), for information relating to the Senior Manager Regime and which follows our response to a previous request (FOI4417). We will address each point in turn.

- 1. The number of individuals who currently come under the Senior Managers Regime** (please provide the most recent date for which the figures are available – i.e. the date when the count was made – e.g. there are [XXXX] individuals under the Senior Managers Regime as of [date]).

As at 12 June 2017 there were c. 4,770 individuals under the Senior Managers Regime (SMR). The SMR applies to Relevant Authorised Persons (RAP)* firms.

Please note that these figures change constantly as we process BAU applications.

** Banks, building societies, credit unions and PRA designated investment firms*

- 2. The number of individuals that are currently allocated to each of the prescribed responsibilities under the Senior Managers Regime** (i.e. a list of prescribed responsibilities and the number of individuals allocated to these responsibilities).

As at 12 June 2017 a total of 3,111 individuals had been allocated a prescribed responsibility (by their firm), broken down as follows:

Function	Description	Number
A	Responsibility for the firm's performance of its obligations under the senior management regime;	1,024
B	Responsibility for the firm's performance of its obligations under the certification rules;	922
C	Responsibility for compliance with the firm's obligations in relation to its management responsibilities map;	963
D	Overall responsibility for the <i>firm's</i> policies and procedures for countering the risk that the <i>firm</i> might be used to further <i>financial crime</i>	797
E	Responsibility for the allocation of all prescribed responsibilities;	967
F	Responsibility for: a) leading the development of; and b) monitoring the effective implementation of; policies and	150

	procedures for the induction, training and professional development of all members of the firm's governing body.	
G	Responsibility for monitoring the effective implementation of policies and procedures for induction, training and professional development of all persons performing designated senior management functions on behalf of the firm other than members of the governing body	152
H	Responsibility for overseeing the adoption of the firm's culture in the day-to-day management of the firm	156
I	Responsibility for leading the development of the firm's culture by the governing body as a whole	152
J	Responsibility for: a) safeguarding the independence of; and b) oversight of the performance of: the internal audit function in accordance with SYSC 6.2 (Internal Audit)	155
K	Responsibility for: a) safeguarding the independence of; and b) oversight of the performance of; Compliance in accordance with SYSC 6.1 (Compliance)	146
L	Responsibility for: a) safeguarding the independence of; and b) oversight of the risk function in accordance with SYSC7.1.21R and SYSC 7.1.122R (Risk control)	149
M	Responsibility for overseeing the development of, and implementation of the firm's remuneration policies and practices in accordance with SYSC 19D (Remuneration Code)	144
N	Responsibility for the independence, autonomy and effectiveness of the firm's policies and procedures on whistleblowing, including the procedures for protection of staff who raise concerns from detrimental treatment	330
O	Management of the allocation and maintenance of capital, funding and liquidity	161
P	The firm's treasury management functions	153
Q	The production and integrity of the firm's financial information and its regulatory reporting in respect of its regulated activities	168
R	The firm's recovery plan and resolution pack and overseeing the internal processes regarding their governance	162
S	Responsibility for managing the firm's internal stress-tests and ensuring the accuracy and timeliness of information provided to the PRA and other regulatory bodies for the purpose of stress-testing	164
T	Responsibility for development and maintenance of the	158

	firm's business model by the governing body	
U	Responsibility for the firm's performance of its obligations under the Fitness and Propriety (in the PRA Rulebook) in respect of its notified non-executive directors	303
V	If the firm carries out proprietary trading, responsibility for the firm's proprietary trading activities;	26
W	If the firm does not have an individual performing the Chief Risk function, overseeing and demonstrating that the risk management policies and procedures which the firm has adopted in accordance with SYSC 7.1.2 R to SYSC 7.1.5 R satisfy the requirements of those rules and are consistently effective in accordance with SYSC 4.1.1R	20
X	If the firm outsources its internal audit function taking reasonable steps to ensure that every person involved in the performance of the service is independent from the persons who performs the external audit, including a) Supervision and management of the work of outsourced internal auditors and b) Management of potential conflicts of interest between the provision of external audit and internal audit services	67
Y	If the firm is a ring fenced body, responsibility for ensuring that those aspects of the firm's affairs for which a person is responsible for the managing are in compliance with the ring-fencing requirements	36
Z	Overall responsibility for the firm's compliance with CASS	207
Non EEA branch Prescribed Responsibilities (za – zl)		
Function	Description	Number
za	Responsibility for the branch's performance of its obligations under the senior management regime	73
zb	Responsibility for the branch's performance of its obligations under the employee certification regime	70
zc	Responsibility for compliance with the requirements of the regulatory system about the management responsibilities map	74
zd	Responsibility for management of the UK branch's risk management processes in the UK	66
ze	Responsibility for the branch's compliance with the UK regulatory regime applicable to the branch	73
zf	Responsibility for the escalation of correspondence from the PRA, FCA and other regulators in respect of the branch to the governing body and/or the management	75

	body of the firm or, where appropriate, of the parent undertaking or holding company of the firm's group	
zg	Local responsibility for the branch's policies and procedures for countering the risk that the branch might be used to further financial crime	78
zh	Local responsibility for the branch's compliance with CASS	50
zi	Responsibility for management of the branch's systems and controls in the UK	74
zj	Responsibility for the allocation of all UK branch prescribed responsibilities	71
zk	Responsibility for the management of the branch's liquidity or, where a liquidity waiver is in place, the submission of information to the PRA on the firm's liquidity position	65
zl	Responsibility for the production and integrity of the branch's financial information and its regulatory reporting in respect of its regulated activities	73
AA	Small Firm Risk Management	744
BB	Small Firm Systems and Controls	731
CC	Small Firm Financial Resources	719
DD	Small Firm Governing Body Obligations	710

Notes:

1. *All UK RAP firms are required to allocate Prescribed Responsibilities A – E to a senior manager.*
2. *Responsibilities F – U apply to larger firms, while AA – DD apply to small firms. Small firms are firms with gross assets of £250m or less.*
3. *Responsibilities V – Z only apply in certain circumstances (e.g. Responsibility Z is only applicable to firms that hold client money).*
4. *Not all Senior Managers will hold Prescribed Responsibilities, whilst some will hold more than one – further information can be found in the PRA/FCA Handbooks.*

3. The total number of approved persons currently registered with the FCA. (Again, please provide the most recent date for which the figures are available: e.g. there are [XXXXX] approved persons currently registered with the FCA as of [date]).

c. 142,205 (as at 12 June 2017).

Yours sincerely

Information Disclosure Team
Financial Conduct Authority

