

03 January 2020

Our Ref: FOI6879

### **Freedom of Information: Right to know request**

Thank you for your request dated 4 November 2019 received under the Freedom of Information Act 2000 (the "Act"), for the following information.

*Please could you provide an estimate of the number of individuals who will come under the scope of the Senior Managers' Regime upon its full extension on December 9 2019?*

Firstly, please accept our sincere apologies for the delay in responding to you. We were having difficulty estimating the number of individuals who would come under the scope of the Senior Managers and Certification Regime (SM&CR). However, now the new regime has come into force we are able to provide much more reliable figures.

We have now considered your request and the numbers provided in this response are as at 9 December 2019. These include those individuals now in scope of the SM&CR extended to solo-regulated firms authorised under the Financial Services and Markets Act (2000).

Following this extension, 69,784 individuals (including individuals from banking, insurance and solo-regulated firms) are now in scope of the Senior Managers Regime.

We have also received a number of applications for individuals to perform Senior Management Functions applicable to their firms, in respect of which a regulatory decision has not yet been made. We estimate that if these applications are taken into account, approximately 72,692 individuals would be in scope of the Senior Managers Regime.

If you are unhappy with this response you have the right to request an internal review. If you wish to exercise this right you should contact the Information Disclosure Team within 40 working days of the date of this response.

If you are not content with the outcome of the internal review, you also have a right of appeal to the Information Commissioner at Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF. Telephone: 01625 545 700. Website: [www.ico.org.uk](http://www.ico.org.uk).

Yours sincerely

**Information Disclosure Team**  
Financial Conduct Authority