

## UKLA Technical Note

# Sponsors: Regular review and annual confirmation

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Ref: UKLA / TN / 702.1

LR 8

### **What should be included in an annual confirmation?**

The annual confirmation should be sufficiently detailed to enable us to understand how the firm has reached its conclusion of eligibility. Sponsor firms should, therefore, demonstrate continuing competence and appropriate systems and controls in their annual confirmation. The nature of contact that a firm has had with the sponsor supervision team is likely to have a bearing on the level of detail to be provided in the annual confirmation. Sponsor firms may therefore wish to liaise with their sponsor supervision relationship manager in advance to discuss the level of detail to be included.

Please note that changes to the annual confirmation process for sponsors were published in Handbook Notice 123. These changes came into force on 1 October 2012.