

Senior Managers & Certification Regime Guide

Your pathway to navigating
the SM&CR requirements

Feeling lost in the jungle of SM&CR?

In the highly regulated world of financial services the path to achieving commercial success can sometimes feel like a particularly tricky one, given the number of regulatory potholes and trip-hazards that have to be negotiated.

This feeling is often amplified when new wide ranging regulation, such as SM&CR, comes into being especially when the repercussions for getting it wrong are, potentially, so severe.

If you are finding the complexities of SM&CR difficult to navigate, you are not alone. Many on the same journey are facing very similar issues and challenges.

And this is where we at FSTP can help you. We are able to share with you the wealth of practical knowledge and experience we gained through supporting firms that were captured in the initial wave of SM&CR. We have used this knowledge and experience to identify a number of lessons learnt by others which will help simplify the transition for your firm.

FSTP is your map, your compass and your guide.

We can help you meet the requirements of SM&CR through our award winning training and consultancy services.

Keep it simple – We know how to simplify the complexity of SM&CR, helping you to understand your regulatory responsibilities and assisting you in achieving compliance.

Worry less – With our systematic approach, we can help you tackle SM&CR as a challenge to be taken in your stride, rather than a major hurdle that needs to be overcome. We will work with you to develop an action plan tailored to your business – at FSTP we don't believe in 'one size fits all'. This means less stress for you, no last minute panics and fewer sleepless nights.

Avoid mistakes – Having been closely involved with firms captured in the first wave of SM&CR, we can help you avoid the common, and not so common, pitfalls when implementing the new regime.

Flexible support – Whether you've yet to start preparing for SM&CR and need a full suite of support, or you're making progress but have identified a number of areas that you will require extra resource for, or you simply want to consult a 'critical friend' in order to get honest feedback on what you've done, or are planning to do – whatever your need, we can provide a bespoke solution to compliment your current situation and existing projects.

Read on to discover more about the range of services we can offer you.



Consultancy

Project Management

From inception to implementation

Responsibility Maps

Prescribed Responsibilities
facilitation and Map completion

Training & Competence Scheme

Review or creation

Assessment Standards & Assessment Guide

Robust Certification Assessment

Handover Documentation

Meet FCA requirements and
benefit the business

Policy Review

Ensure aligned to regulatory
requirements – reasonable steps

Job Descriptions

The first place to start –
Template and Tailored examples

Statements of Responsibility

Completion – assuring
no gaps in allocation

Regulatory Interview Preparation

100% success rate

Appraisal Systems & Training

Ensuring Competence and KPIs

Reasonable Steps

Review and create
supporting documentation

Assessment Centres

A great way to draw a line
in the competence sand

We'll use our knowledge and insights from the first tranche of the Individual Accountability Regime when we work with you to build a tailored solution for meeting the new requirements in 2019 and beyond. We don't just deliver the same service to all our clients, we work with you and your business model to provide a solution especially for you.

SM&CR Training

FSTP is an accredited Provider
of Training Excellence.

All training is CPD accredited which contributes towards evidencing competence as part of the annual Fit and Proper requirements. We are able to work with all levels within organisations and deliver training at your convenience, be it through face to face or eLearning modules, including webinars.

Conduct Rules Training – Senior Managers and Certificated employees need specific role related training on conduct rules before signing SM&CR documentation, or being certificated. The deadline is 9th December 2019. The remainder of your staff will require role-specific conduct rules training by 9th December 2020.

Board Briefings – Intensive sessions enable firms' governing bodies and Senior Management teams to understand the individual and collective importance of SM&CR. The sessions cover all areas which need to be on a Senior Management Function (SMF) holder's radar as well as the core responsibilities of leading and governing regulated firms.

Certificated Staff Training – Workshops covering the implications of the Certification regime, how fitness and propriety will be assessed, along with the consequences of failing to provide evidence and confirm individual and collective competence.

Supervisor Training – Workshops that ensure those who supervise certificated staff, understand how to do this correctly. Attendees are taken through the skill set required and its application in order to meet the regulator's expectations.

Conduct Rules: Train the Trainer – For those firms looking to deliver their own internal training programme, FSTP has created a Conduct Rules Training Tool Kit comprising a train the trainer briefing, complete with leader guides (in both print and soft copy), case studies (for those wishing to tailor training to their firm), summaries of SM&CR papers, trainer assessment standards along with a guide containing hints and tips for delivering effective training.

Contact us today

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SM&CR Support

FSTP has supported firms with SM&CR since the inception of the requirements in the Banking sector.

We will listen to what you say and take time to understand the challenges you are facing, which is why we are well positioned to provide the practical support and guidance that delivers real value, whilst fulfilling the regulator's requirements and expectations.

We provide additional resource and knowledge when you need it. You can decide exactly which level and type of support will benefit your business and create your own bespoke package.

Our strategic partnership with Unicorn Training also enables us to support you with the technology to evidence compliance with the new requirements and maintain up to date version controlled record keeping. This is just another support element that FSTP can provide guidance upon. FSTP don't just "do" training, we provide you with the end to end support you need to maintain your business as usual.

FSTP Culture Tool

We are delighted to announce the launch of the FSTP Culture Tool, created exclusively for the Financial Services industry.

This innovative solution means that you can now measure and audit what has previously been intangible with the added benefits of reducing costs and business disruption.

Using the FSTP Culture Tool will allow you to examine your organisational culture, identify risks to performance, compliance and even business growth. This means you will be able to act on these emerging risks before they crystallise.

Examples of business areas that will be able to benefit from the use of the FSTP Culture Tool include:

- SM&CR deployment
- Business process effectiveness, including operational and conduct risk
- Financial crime
- T&C
- Whistleblowing

SM&CR Timeline

Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1-3 2020	Q4 2020	
Establish firm type: Limited Scope / Core / Enhanced	Review all organisational charts and JDs	CPD Programme for Certified Persons should commence in order to meet minimum business requirements by Q3 2019	All SMFs to be trained on Conduct Rules-Tiers 1&2	SMR Deadline 09/12/2019	All employees (except Ancillary Staff) to receive role-specific Conduct Rules training by 09/12/2020	CR Deadline 09/12/2020
Identify SMFs	Build Certification Scheme and amend existing T&C arrangements	Draft: SoRs (all firms), Responsibilities Maps and handover procedures (Enhanced firms)	All Certified Persons to have been trained on role-specific Conduct Rules-Tier 1	Enhanced firms to send required documents to FCA (up to a week before 09/12/2019)	All Certified persons to be issued with first certificate of fitness and propriety	
Identify Certified persons	Project plan and workstreams established					
Allocate PRs (Core and Enhanced firms)	Brief all those involved in the project					
Consideration and implementation of Record Keeping and MI systems						

Based on SMCR requirements for affected firms currently and latest intelligence as at February 2019

Our Partners

The FSTP Culture Tool has been built in partnership with HPO Clearview. FSTP Culture Tool uses HPO Clearview blockchain technology to create scored risk profiles via benchmarks.

It measures risk against your business objectives, industry best practice, performance drivers and compliance requirements. Unicorn Training's technology supports firms with many elements of Accountability II. Their SMR Tool along with a Certification Regime Tool, fully featured T&C forms and workflow system, CPD tracking and reporting complement a comprehensive GRC eLearning suite. All these features are included at no extra cost to Unicorn LMS users, but can also be used by firms without the need to utilise the wider LMS.

Contact us today

Our experts are ready to hear from you.

To discuss any training or consultancy services relating to your SM&CR project please call us on **0203 178 4230** or email **info@fstp.co.uk**

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