

Senior Managers and Certification Regime (SMCR) Working Group Meeting

Date and Time	Wednesday 5 th June 2019	
Venue	At the offices of Eversheds Sutherland, 1 Wood Street, London, EC2V 7WS	
Attendees	Attendees by phone	
Simon Collins (Chairperson)	John Roberts – Threesixty Services	
Kumar Ved – Compliancy Services	Helen Tibbs – Clear Financial Consultants	
Lorraine Bay – BDO	Ciara Cremin – Clear Financial Consultants	
Lucy Gallagher – BDO	Liz Coyle – SimplyBiz	
	Michael Czarnota – MPAC	
	Osita Egubine – Compliancy Services	
	Nick Houghton – Haven Risk Management	
	Don Scott – TCC	

1. Apologies

Julian Sampson – Fulcrum Compliance

Mark Greenwood – SimplyBiz

2. Matters arising from minutes of meeting 18th April

The minutes from the meeting were reviewed and agreed.

Simon attended a trade body meeting at the FCA in May which was useful, and slides have been circulated. The outcomes of the meeting had already been broadly covered at the APCC/FCA meeting in April. A number of the trade bodies did raise concerns about the proportionality of the regime for smaller insurance broking and other intermediaries in particular.

3. SMCR update – FCA Webinar 3rd June feedback and comments

The general consensus from the group was that the FCA Webinar was useful although did not provide any new information that the group were unaware of.

The FCA are due to issue more information regarding Partnerships.

The window to submit Form K will be from 9th September 2019 – 24th November 2019.

FCA will soon be issuing notifications regarding what each firm is classified as ie limited, core or enhanced.

4. Technical queries and issues

It was agreed that the FCA would welcome more feedback from the APCC.

Simon suggested that the group should submit a call to action to submit some technical queries to the FCA.

5. AOB including next meeting

The next meeting will be arranged for mid/late July if possible.