

Senior Managers and Certification Regime (SMCR) Working Group Meeting

<b>Date and Time</b>	Tuesday 18 <sup>th</sup> September 2018
<b>Venue</b>	Eversheds Sutherland LLP, 1 Wood Street, London, EC2V 7WS
<b>Attendees</b>	<b>Attendees (by phone)</b>
Simon Collins (Chairperson)	Osita Egubine
Julian Sampson	Jon Roberts
Richard Farr	Jourdain Tambo
Kelly Cullum	Phil Deeks
	Richard Warrington
	Liz Coyle
	Winifred Chu
	Phil Dibb
	Gabby Holloway (Minutes)

**Apologies for Absence**

Sarah Wallace  
Mel Holman  
Karen Mortenson  
Mark Greenwood  
Lorraine Mouat  
Carl Redfern

**Minutes of the Meeting**

<b>Agenda Items</b>	<b>Discussions and Notes</b>	<b>Actions</b>
<b>Matters arising from minutes of meeting 17<sup>th</sup> July</b>	<p>(1) Simon opened by asking for any comments from the last minutes. No comments made.</p> <p>(2) The FCA are still yet to issue a guidance paper that was discussed at the July meeting with the FCA, this is due in September.</p>	
<b>SMCR update – CP18/19 response and next steps</b>	<p>(1) Simon reminded the working group that there is a survey which has been circulated is response to CP18/19.</p> <p>(2) The group discussed other aspects of the CP18/19 that Simon will include in the response.</p>	The response for this is due by 5 <sup>th</sup> October 2018 – Simon is to collate responses with the help from Gabby.
<b>Trade body collaboration</b>	<p>(1) Simon introduced Richard Farr and Kelly Cullum to the working group. Richard’s firm is an APCC member but he is also the Chair of The Investment and Life Assurance Group Limited (ILAG). Both Richard and Kelly Cullum from ILAG gave an</p>	

Senior Managers and Certification Regime (SMCR) Working Group Meeting

	<p>update of their ILAG SM&amp;CR working groups activity. Richard confirmed that ILAG would like to collaborate with the APCC SM&amp;CR working group.</p> <p>(2) Simon asked the group if they had any other Trade Body collaboration that they would like to share with the group – Simon advised that he had been speaking with the FLA re the directory - no further comments.</p>	
<b>October conference messages</b>	<p>(1) Simon explained that he is due to give an update of the working groups activity at the APCC Autumn Conference, he welcomed suggestions on what he should include in his brief presentation.</p> <p>(2) Simon suggested at the conference, the working group should ask Alex Smith from the FCA what the deadline for their guidance is going to be.</p>	Feedback to be sent to Gabby on this by Friday 21 <sup>st</sup> September
<b>AOB</b>	<p>(1) Jourdain Tambo asked the group their thoughts on SM&amp;CR being extended to claims management firms when they come into the regulatory scope – Simon explained that he recently attended a conference in which the head of claims management from the FCA gave an update. He advised that it is on the FCA's radar and there should be some more information early next year but the intention is that CMC firms will come under FCA supervision from April 2019.</p>	
	<p><b>Next meeting – It was agreed the next meeting would be organised after the FCA guidance has been released</b></p>	