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## Senior Managers & Certification Regime (SMCR) – end of extension period

*Of particular interest to: All firms*

### In brief

In the light of Covid-19 the FCA extended the deadline for solo regulated firms to have complied fully with the obligations arising under the SMCR in respect of Certification Staff and other staff. This Alert reminds firms that this extended deadline ends **31 March 2021**.

### Summary

The final phase of the implementation of the SMCR for solo regulated firms **originally** set a deadline of 9 December 2020 for:

- the submission of information about Directory Persons to the Register
- the application date of, and training in, the Conduct Rules for relevant staff that are not Senior Managers or Certified persons (as described in COCON 1.1.2(6))
- the first assessment of a firm's Certified Persons as fit and proper

Because of the issues many firms were encountering as a result of the impact of Covid-19 the FCA extended the deadline from 9 December 2020 to **31 March 2021** – (however firms submitting data for more than 10 Directory Persons using the multiple template have a deadline of **18 March 2021** – see 'Useful Links') – although it encouraged firms to make best endeavours to comply with the original deadline wherever possible.

Although we understand that many firms have already met the above requirements of the final phase, firms may wish to carry out a final review of their records to ensure that they will indeed be in full compliance with the SMCR by the end of this coming March.

Please see our July 2020 Alert, and subsequent Policy Statement PS20/12, for further information (see 'Useful Links').

### Useful Links

[Alert – SMCR implementation period](#)

[PS20/12 \(Extension of SMCR implementation period\)](#)

[FCA Directory](#)

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