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Senior Managers and Certification Regime (SM&CR) – The Directory

Of particular interest to: All firms

Summary

A reminder that FCA solo-regulated firms are required to submit their 'Directory Persons' data by 9 December 2020.

In brief

One of the outcomes of the extension of the SM&CR, which replaced the Approved Persons Regime (APR), to FCA solo-regulated firms was the development of the '**Directory**' by the FCA which will complement the FCA Register.

Although the FCA Register continues, its population is much reduced as only those persons holding Senior Management Functions (SMFs), which require pre-approval from the FCA, will appear (although the APR remains for Appointed Representatives (ARs)).

In contrast, the Directory will capture '**Directory Persons**' comprising:

- Certified staff i.e. those holding a certification function under the SM&CR
- Directors not performing SMFs e.g. non-Executive Directors
- Sole traders
- ARs that undertake business with clients and require a qualification to do so under TC App 1.1

By way of this Alert we would remind firms that the deadline for submission of Directory Persons data, via Connect, is **9 December 2020**. For the record, banks, building societies etc. had a submission deadline of 9 March 2020 in line with the FCA's intention to publish the Directory before the end of March. However the Covid-19 outbreak has resulted in a delay to this and at the time of this Alert the Directory has still not been published.

Please see 'Useful Links' for our Alert in April 2019 – which includes access to a summary of the SM&CR – for further information.

Useful Links

[Alert re SMCR April 2019](#)

[FCA webpages: The Directory](#)

[User Guide: Multiple Entries \(including general Q&As\)](#)

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