



[View this email in your browser](#)

## Senior Managers and Certification Regime (SM&CR)

As you will be aware, the FCA is extending the SM&CR to virtually all firms regulated only by the FCA and not the PRA ('solo-regulated firms') - the only exception will be firms that are currently exempt from the Approved Persons Regime.

The extension of the SM&CR will commence on **9 December 2019** (for the record, insurers fell within SM&CR on 10 December 2018).

Optima Partners has prepared a summary of the SM&CR, which can be accessed via the following [link](#)

Note that the summary is based upon FCA material that has been published to date, including the 'near final rules' within Policy Statement PS18/14 ("Extending the Senior Managers & Certification Regime to FCA firms – Feedback to CP17/25 and CP17/40, and near-final rules") dated July 2018. PS18/14 cautions that whilst it contains the near-final rules they:

- may be amended by subsequent Handbook changes, for example those relating to the UK's exit from the European Union, or SM&CR optimisations
- are not near-final in respect of benchmark activities, our approach to which we will consult on separately
- are subject to commencement regulations to be made by HM Treasury

If we become aware of any material changes that would impact upon a firm's SM&CR planning then we will provide an appropriate update.

We hope that you find the summary useful in your SM&CR planning. If you have any comments or questions then please feel free to address them to your usual Optima contact.

If you have any comments on this article, or any questions in general, then please speak to your usual Optima consultant or contact us at [info@optimapartners.com](mailto:info@optimapartners.com)

**To stop all marketing communications** from us, please click unsubscribe below.  
[unsubscribe from this list](#)

*Copyright © 2019 Optima Partners, All rights reserved.*

**Our mailing address is:**

Terminal House, 1st Floor, 52 Grosvenor Gardens, Belgravia, London SW1W 0AU