

META Financial Education

Transformative learning made simple!



Financial Markets, Compliance & Regulation, Personal Development

We are a team of learning experts. Passionate about learning.

We help our clients **learn about markets**, the ever-changing and complex **regulatory landscape** and how to achieve their personal best, manage their careers and **develop their people**.

Trusted By



SMCR Conduct Rules Course Overview

Originally rolled out to the banking sector in 2016, the Senior Managers and Certification Regime (SMCR) was extended to all regulated firms (~47,000) in December 2019. Firms are required, by FSMA 64B, to train relevant staff on how Conduct Rules apply to their role and a Senior Manager is required to be allocated the prescribed responsibility (PR) for this.

Topics

- The timeline of misconduct
- The approved person regime
- APER
- SMCR framework
- Senior Manager Functions (SMFs)
- FCA mapping tables
- Prescribed responsibilities
- Statement of responsibility (SORs)
- Duty of responsibilities
- SMF conduct rules
- FCA reasonable steps
- Certification regime
- Significant harm functions
- F&P assessment
- Certificate issuance
- Conduct rule staff
- Individual conduct rules
- Breaches and adherence
- Compliance with conduct rules
- Breach reporting
- Culpability standard
- Regulatory reference

Format

Delivery options	<ul style="list-style-type: none"> • Classroom session (3 hours) • Virtual classroom (3-hour webinar) • eLearning (design upon request) • In-house
Option 1: Classroom	You attend alongside other market participants £495
Option 2: Virtual classroom	You attend alongside other market participants via an interactive online classroom £395
Option 3: In-house	This course can be tailored specifically for your organisation and delivered at your offices, offering a cost effective solution for more than 5 employees.

Course Details

SMCR Conduct Rules at-a-glance

- Originally rolled out to the banking sector in 2016, the Senior Managers and Certification Regime (SMCR) was extended to all regulated firms (~47,000) in December 2019. Learn about SMCR; what it is, what it means and why it matters.
- This regime affects all FCA regulated firms including non-UK firms with permission to carry out regulated activities in the UK. The workshop provides a brief overview to the regime but focuses on conduct rules and those in scope.
 - The Senior Managers Regime
 - The Certification Regime
 - Conduct Rules
- Firms are required, by FSMA 64B, to train relevant staff on how Conduct Rules apply to their role and a Senior Manager is required to be allocated the prescribed responsibility (PR) for this.
- Failure to adhere to the conduct rules creates an obligation for regulated firms to report to the FCA

Who should attend?



Senior Managers who fall under the SMF categorisation and need to ensure they are fully aligned to their obligations as part of SMCR and that they understand the obligations for their conduct rule staff



Compliance, HR and all stakeholders responsible for ensuring training is rolled out to all in scope employees



All employees subject to conduct rules

What's covered?	
Content	Exercises & application
<ul style="list-style-type: none"> • Overview and journey to the SMCR regime <ul style="list-style-type: none"> ➤ The backstory to SMCR; the Parliamentary Commission for Banking Standards (PCBS) ➤ The regulatory reaction ➤ The Fair & Effective Markets Review ➤ The road to Implementation ➤ Aims and Objectives of SMCR ➤ What is the SMCR, what does it mean and why does it matter 	
<ul style="list-style-type: none"> • Key Regime Features <ul style="list-style-type: none"> ➤ The enhanced regime ➤ The core regime ➤ The limited scope regime ➤ Overview of new staff categorisations 	
<ul style="list-style-type: none"> • Senior Managers Regime <ul style="list-style-type: none"> ➤ SMF categories ➤ Prescribed responsibilities ➤ Statement of responsibilities ➤ Management responsibility maps ➤ Duty of responsibility ➤ Reasonable steps 	
<ul style="list-style-type: none"> • Certification Regime <ul style="list-style-type: none"> ➤ Significant harm functions ➤ Fitness and Competency checks ➤ Annual assessments ➤ Self-certification ➤ Regulatory references 	
<ul style="list-style-type: none"> • Conduct Rules <ul style="list-style-type: none"> ➤ SMF Conduct rules ➤ Individual conduct rules, what are they and how do they apply 	<ul style="list-style-type: none"> • Exercise - define and identify potential breaches and evidence on how to adhere to the rules

	<ul style="list-style-type: none">• Class quiz - which rule was broken• Case Study - Jes Staley, CEO Barclays
<ul style="list-style-type: none">• Breach Reporting<ul style="list-style-type: none">➢ The link between disciplinary issues and conduct rule breaches➢ Breach reporting obligations to the FCA	
<ul style="list-style-type: none">• Lessons Learnt<ul style="list-style-type: none">➢ What we can learn from banking experience to date	

The "META" approach to SMCR ...what makes our course unique

- This workshop provides a holistic overview of SMCR and is designed to specifically address the application of conduct rules; what they are, what they mean but most crucially how they apply to individual roles
- Leveraging the trainer's extensive experience with both the banking rollout and extension of SMCR we look to unpick the lessons learned and equip you with the knowledge to achieve SMCR competency
- Packed with practical exercises, case studies and role specific examples walk away with a firm grasp of what you need to know and what you need to do

Meet Your Trainer:



Matt Fotherby

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Financial Markets,
Compliance & Regulations

Matt is our Founder and a passionate trainer.

His interest in education stems from his 10 years as an Account Executive looking after Global Hedge Fund and Asset Management clients. Matt quickly discovered that many of the financial market topics that his clients wanted to learn about were the exact same topics that he was striving to develop a better understanding of himself.

This led Matt to join the coveted Financial Markets Education team at UBS, a unique in-house education team that specialised in running a curriculum of financial market and product classes for both UBS employees and clients. Matt was responsible for building out the client offering; managing programs, creating content and teaching courses.

As financial markets entered a significant period of regulatory change Matt pivoted to take his client experience and market knowledge to focus on Regulations and Compliance topics.

Matt leverages his time spent as an attendee of training and fuses this with his deep markets knowledge and regulatory expertise to deliver engaging training designed to decipher complexity and equip learners with the knowledge they need to remain compliant and competent within their roles.

Matt leads on our Compliance & Regulations offerings.