

# 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



## Senior Manager & Certification Regime (SMCR) Course Overview

"We will be assessing compliance with the new SMCR requirements as part of our ongoing supervisory work" (FCA's Dear CEO letter, Jan'20). In this comprehensive workshop understand what SMCR is, why it matters and what you need to do to ensure you have embedded SMCR within your organisation and can explain all this to the FCA.

### 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
- The FCA register
- F&P assessment
- Certificate issuance
- Conduct rules
- Compliance with conduct rules
- Breach reporting
- Culpability standard
- Regulatory reference
- Lessons learned

### Format

Delivery options	<ul style="list-style-type: none"> <li>• Classroom session (3 hours)</li> <li>• Virtual classroom (3-hour webinar)</li> <li>• eLearning (design upon request)</li> <li>• In-house</li> </ul>
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 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 focuses on three key areas:
  - 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



Significant harm functions employees (aka certified persons) who are now subject to SMCR conduct rules but may yet to be certified as competent by their organisation



Professionals in support functions for SMCR such as HR, Compliance, Legal and Technology who require a front-to-back overview


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

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

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

- This workshop provides a holistic overview of SMCR, allowing participants to conduct a current state analysis of their SMCR roll out
- Leverage the trainer's extensive experience with the banking rollout we look to unpick the lessons to be learnt for the SMCR extension to all regulated firms
- Packed with practical exercises to focus on the identification of key employees and what you need to do to be on-track with SMCR

## 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.