



## SENIOR MANAGERS & CERTIFICATION REGIME

Members may have seen that as part of the Edinburgh Reforms and as mentioned in our January and March Community chats, H M Treasury and the PRA/FCA recently launched their respective calls for evidence and discussion papers around the Senior Managers and Certification Regime. Responses to both papers are invited by 1<sup>st</sup> June.

Links to the papers are set out here:

<https://www.bankofengland.co.uk/prudential-regulation/publication/2023/march/review-of-the-senior-managers-and-certification-regime>

<https://www.fca.org.uk/publications/discussion-papers/dp23-3-review-senior-managers-certification-regime>

<https://www.gov.uk/government/consultations/senior-managers-certification-regime-a-call-for-evidence>

We would like to form a City HR working party of members, led by Marian Bloodworth and Polly James (the chairs of our SMCR and regulatory taskforce), to discuss the papers, the issues raised, and to consider whether City HR could and should put in responses in order to ensure that member firms' views and observations are taken into account. We would welcome the participation of members from a range of firms, to help shape the discussions and any responses.

If you would like to join the working party, please email Sam Bailey at [SamBailey@CityHR.co.uk](mailto:SamBailey@CityHR.co.uk) by 28<sup>th</sup> April.

We will then be in touch to arrange a meeting of the working party. This is a good opportunity to provide feedback on the regime's operation and we hope that this will be of interest to members.