

Supervision

SUP TP 11

Bank of England and Financial Services Act 2016: Approved persons in insurers

SUP TP	Application and purpose		
SUP TP 11.1			
SUP TP 11.1.1	R	(1)	SUP TP 11 applies to SMCR insurance firms .
		(2)	SUP TP 11.15 applies to every <i>firm</i> .
SUP TP 11.1.2	G	(1)	SUP TP 11 has transitional provisions relating to the changes to the <i>approved persons</i> regime made by Part 2 of the Bank of England and Financial Services Act 2016 and the Individual Accountability (Dual-Regulated Firms) Instrument 2018.
		(2)	In particular, it has procedures for converting existing approvals for the performance of <i>controlled functions</i> into approvals for the corresponding <i>designated senior management functions</i> .
SUP TP 11.1.3	G	(1)	The main time period for which SUP TP 11 operates is 2018.
		(2)	There are transitional provisions that can apply beyond that period. They are based on events occurring during that period.
SUP TP 11.1.4	G		Most of SUP TP 11 relates SUP 10C.
SUP TP 11.1.5	G		SUP TP 11.22 has a glossary of terms used in SUP TP 11 which have meanings that only apply in SUP TP 11. These terms appear in bold type in SUP TP 11.
SUP TP 11.2	Conversion of existing approvals		
SUP TP 11.2.1	R		If the conditions set out in SUP TP 11.2.2R are met, a pre-implementation approval in relation to a particular <i>approved person</i> (AP) and a particular SMCR insurance firm (F) has effect on and after the commencement date as if it had been given in relation to the <i>FCA-designated senior management function</i> or <i>FCA-designated senior management functions</i> specified in SUP TP 11.2.2R(2) and (3).
SUP TP 11.2.2	R		Those conditions are:
		(1)	the pre-implementation approval is in effect in relation to F:
		(a)	(in the case of a notifying firm) at the firm specific date ; and
		(b)	immediately before the commencement date ;
		(2)	AP is performing an <i>FCA-designated senior management function</i> in relation to F on the commencement date ;
		(3)	the pre-implementation approval in (1) is potentially convertible into approval for the <i>FCA-designated senior management function</i> in (2); and
		(4)	(in the case of a notifying firm) F has notified the <i>FCA</i> :
		(a)	before the commencement date ;

			(b)	that it considers that the pre-implementation approval will be converted into approval for the <i>FCA-designated senior management function</i> in (2) under SUP TP 11.2.
SUP TP 11.2.3	R	(1)		A pre-implementation approval is potentially convertible into approval for an <i>FCA-designated senior management function</i> if a single row within the applicable part of the mapping table in SUP TP 11.2.5R contains both:
			(a)	the pre-implementation controlled function for which that pre-implementation approval was given; and
			(b)	that <i>FCA-designated senior management function</i> .
		(2)		An approval for a pre-implementation controlled function excluded from SUP TP 11 by SUP TP 11.4.2R is not potentially convertible into approval for any <i>FCA-designated senior management function</i> .
		(3)		An approval for a pre-implementation controlled function is not potentially convertible into approval for an <i>FCA-designated senior management function</i> in relation to a <i>firm</i> if either that pre-implementation controlled function or that <i>FCA-designated senior management function</i> does not apply to the <i>firm</i> .
SUP TP 11.2.4	R	(1)		Part One of the table in SUP TP 11.2.5R applies to a non-notifying firm .
		(2)		Part Two of the table in SUP TP 11.2.5R applies to a notifying firm .
SUP TP 11.2.5	R			Mapping table: Potential conversion of approval for existing controlled functions into approval for designated senior management functions

Part One (non-notifying firms)

	(1)	(2)
	Pre-Implementation Controlled Function	New FCA-designated senior management function
		Executive functions
Director function		Executive director function
Chief executive function		Executive director function
Director of unincorporated association function		Executive director function
Small friendly society function		Executive director function
		Required functions
Compliance oversight function		Compliance oversight function
Money laundering reporting function		Money laundering reporting function

Part Two (notifying firms)

	(1)	(2)
	Pre-Implementation Controlled Function	New FCA-designated senior management function
		Executive functions
Director function		(a) Executive director function
		(b) Conduct risk oversight (Lloyd's) function
Director of unincorporated association function		Executive director function
Small friendly society function		Executive director function
		Oversight functions

Chair of the nomination committee function	Chair of the nomination committee function
Chair of the with-profits committee function	Chair of the with-profits committee function
	Systems and controls
Systems and controls function	Other local responsibility function
	Required functions
Compliance oversight function	Compliance oversight function
Money laundering reporting function	Money laundering reporting function
CASS operational oversight function	(a) Other overall responsibility function
	(b) Other local responsibility function
	Significant management function
Significant management function	(a) Other overall responsibility function
	(b) Other local responsibility function
	(c) EEA branch senior manager function

Note for Parts One and Two of this table

All references to a new FCA-designated senior management function are to *FCA-designated senior management functions* brought into force for the *firm* concerned by the Individual Accountability (Dual-Regulated Firms) Instrument 2018.

SUP TP 11.2.6	G	If a pre-implementation controlled function does not apply to a <i>firm</i> immediately before the commencement date , the applicable row of the table in SUP TP 11.2.5R does not apply to it either.
SUP TP 11.2.7	G	(1) The general principle is that a pre-implementation approval cannot be converted to approval for an <i>FCA-designated senior management function</i> if that <i>FCA-designated senior management function</i> will not apply to the <i>firm</i> or to the particular <i>approved person</i> on the commencement date . (2) For example, if none of the <i>FCA-designated senior management functions</i> in a row of the table in SUP TP 11.2.5R apply to a <i>firm</i> on the commencement date , that row does not apply to the <i>firm</i> .
SUP TP 11.2.8	G	Another example of the principle in SUP TP 11.2.7G is that if: (1) the result of SUP TP 11.2 would otherwise be that an <i>approved person</i> is deemed to be approved to perform the <i>other overall responsibility function</i> or the <i>other local responsibility function</i> ; and (2) either that <i>approved person</i> : (a) is deemed by SUP TP 11.2 to be approved to perform any other <i>FCA-designated senior management function</i> for the same <i>firm</i> ; or (b) has approval to perform a <i>PRA controlled function</i> for the same <i>firm</i> ; that <i>approved person's pre-implementation approval</i> will not be converted into approval for the <i>other overall responsibility function</i> or the <i>other local responsibility function</i> (whichever is applicable).
SUP TP 11.2.9	R	(1) A notification to the <i>FCA</i> is not to be taken into account for the purposes of SUP TP 11.2.2R(4) so far as it concerns a particular <i>approved person</i> if the <i>firm</i> does not include a statement of responsibilities about that <i>approved person</i> with the notification when required to do so by SUP TP 11.11.

		(2)	A notification to the <i>FCA</i> is not to be taken into account for the purposes of SUP TP 11.2.2R(4) if the <i>firm</i> does not include a management responsibilities map with the notification when required to do so by SUP TP 11.12.
SUP TP 11.2.10	G		SUP TP 11.2.2R(4)(a) (together with SUP TP 11.5 and SUP TP 11.6) means that:
		(1)	a failure to submit a Form K before the final notification date is a breach of the requirements of SUP TP 11; but
		(2)	despite that breach, the pre-implementation approval can still be converted into an approval for the applicable <i>FCA-designated senior management function</i> as long as it is received before the commencement date .
SUP TP 11.2.11	R	(1)	This <i>rule</i> applies to a <i>firm</i> (referred to as 'B' in this <i>rule</i>) in relation to an <i>approved person</i> (referred to as 'AP' in this <i>rule</i>) if: <ul style="list-style-type: none"> (a) immediately before the commencement date, AP is treated under SUP 10A.11.12R (The main rule) as not performing an <i>FCA governing function</i> for B; (b) approval for that <i>FCA governing function</i> is potentially convertible into approval for an <i>FCA-designated senior management function</i>; (c) that <i>FCA-designated senior management function</i> is an <i>FCA governing function</i>; and (d) AP would be performing that <i>FCA-designated senior management function</i> in relation to B on the commencement date but for this <i>rule</i>.
		(2)	SUP 10C.9.8R (The main rule) applies in relation to AP, B and the <i>FCA-designated senior management function</i> in (1) from the commencement date so that: <ul style="list-style-type: none"> (a) that <i>FCA-designated senior management function</i> is treated as a 'particular' <i>FCA governing function</i> in SUP 10C.9.8R; and (b) the functions included in what would have been that <i>FCA governing function</i> are treated as a potential <i>FCA governing function</i> in SUP 10C.9.8R that: <ul style="list-style-type: none"> (i) meets the conditions in SUP 10C.9.8R(4); and (ii) has met the conditions in SUP 10C.9.8R(5) up to the commencement date.
SUP TP 11.2.12	G	(1)	SUP 10A.11.12R and SUP 10C.9.8R say that a <i>person</i> performing a <i>PRA controlled function</i> does not need approval for carrying on an <i>FCA governing function</i> if certain conditions are met.
		(2)	The effect of SUP TP 11.2.11R is that if immediately before the commencement date , an <i>approved person</i> is taking advantage of SUP 10A.11.12R they will be able to rely on the corresponding arrangement in SUP 10C.9.8R for as long as they have approval for performing a <i>PRA controlled function</i> .
SUP 11.2.13	R		The notes to the tables in SUP TP 7.2.3R and SUP TP 8.2.3R continue to apply after the commencement date to the <i>FCA-designated senior management function</i> that corresponds to the pre-implementation controlled function to which those notes apply.
SUP 11.2.14	G		SUP TP 7.2.3R and SUP TP 8.2.3R deal with the absorption of certain <i>FCA controlled functions</i> into <i>PRA controlled functions</i> . SUP TP 11.2.13R allows those arrangements to continue after the commencement date so that the <i>SMF manager</i> continues to be treated as not performing an <i>FCA controlled function</i> .

SUP TP 11.3 Effect of conversion			
SUP TP 11.3.1	R	(1)	Where, immediately before the commencement date , a pre-implementation approval is subject to a suspension, condition or limitation imposed under section 66(3) of the <i>Act</i> (Disciplinary powers), that suspension, condition or limitation is to be treated as if it were imposed in respect of the converted approval from the beginning of the commencement date .
		(2)	This <i>rule</i> applies whether or not the <i>FCA</i> or the <i>PRA</i> has given a <i>warning notice</i> or a <i>decision notice</i> under: <ul style="list-style-type: none"> (a) section 63 of the <i>Act</i> (Withdrawal of approval); or (b) section 63B of the <i>Act</i> (Procedure and right to refer to tribunal); or (c) section 67 of the <i>Act</i> (Disciplinary measures: procedure and right to refer to Tribunal).
SUP TP 11.3.2	R		Anything done under section 63 of the <i>Act</i> (Withdrawal of approval) in respect of a pre-implementation approval before the commencement date continues to have effect on and after that day in respect of the converted approval .
SUP TP 11.4 Lapse of existing approvals and special provisions about appointed representatives			
SUP TP 11.4.1	R		Subject to SUP TP 11.4.2R, any pre-implementation approval that is in effect immediately before the commencement date that is not converted under SUP TP 11.2 ceases to have effect as from the beginning of the commencement date in relation to the <i>controlled function</i> concerned.
SUP TP 11.4.2	R		SUP TP 11 does not apply to a pre-implementation approval that has effect under SUP 10A.1.15R to SUP 10A.1.16AR (appointed representatives).
SUP TP 11.4.3	G		An approval excluded from SUP TP 11 by SUP TP 11.4.2R continues in force and is not affected by SUP TP 11.
SUP TP 11.5 Notification to the FCA: Initial notification			
SUP TP 11.5.1	R	(1)	A notifying firm must notify the <i>FCA</i> of: <ul style="list-style-type: none"> (a) each pre-implementation approval that it considers will be converted into approval for an <i>FCA-designated senior management function</i> under SUP TP 11.2 (assuming that the <i>firm</i> complies with the applicable notification requirements in SUP TP 11); (b) the <i>approved person</i> in respect of whom that pre-implementation approval was given; and (c) the <i>FCA-designated senior management function</i> referred to in (a).
		(2)	A <i>firm</i> must make the notification in (1) before the final notification date .
SUP TP 11.5.2	G		SUP TP 11.10 explains how the <i>firm</i> should make the notification.
SUP TP 11.5.3	G	(1)	This paragraph (SUP TP 11.5.3G) gives examples of things that a <i>firm</i> should not include in a notification under SUP TP 11.5.1R.
		(2)	A <i>firm</i> should not include a pre-implementation approval for the <i>customer function</i> . This is because there is no need to notify a pre-implementation approval if it is not potentially convertible into any <i>FCA-designated senior management function</i> .
		(3)	A <i>firm</i> should not include a pre-implementation approval if:

		(a)	it is potentially convertible into an <i>FCA-designated senior management function</i> ; but
		(b)	the <i>firm</i> considers that the <i>approved person</i> will not be performing that <i>FCA-designated senior management function</i> on the commencement date .
	(4)		Therefore, a <i>firm</i> should not include an <i>approved person</i> who plans to resign before the commencement date if it is intended that they will have left the <i>firm</i> before then.
	(5)		A <i>firm</i> should not include a pre-implementation approval if SUP TP 11.4.2R says that SUP TP 11 does not apply to it.
SUP TP 11.5.4	G		If the <i>firm</i> considers that some of an <i>approved person's</i> pre-implementation approvals will be converted and some will not be, the <i>firm's</i> notification should:
		(1)	include the <i>approved person</i> ; but
		(2)	exclude the approvals that will not be converted.

SUP TP 11.6 Notification to the FCA: Revision of initial notice

SUP TP 11.6.1	R	(1)	This <i>rule</i> applies if, before the commencement date :
		(a)	there is a change relating to information given in or accompanying a notification that the <i>firm</i> has previously made under SUP TP 11.5 (or a notification given under SUP TP 11.6); or
		(b)	the <i>firm</i> giving the notice discovers that any part of that information is inaccurate.
	(2)		Where circumstances described in (1) occur before the final notification date , the <i>firm</i> must submit a revision of the notice referred to in (1) to the <i>FCA</i> before the final notification date .
	(3)		Where circumstances described in (1) occur between the final notification date and the commencement date, the <i>firm</i> must submit a revision of the notice referred to in (1) to the <i>FCA</i> before the commencement date .
SUP TP 11.6.2	G		SUP TP 11.10 explains how the <i>firm</i> should make the revised notification.
SUP TP 11.6.3	G	(1)	This paragraph SUP TP 11.6.3G gives examples of when a <i>firm</i> should revise its SUP TP 11.5 notice under SUP TP 11.6.
		(2)	A <i>firm</i> need not include in a notification under SUP TP 11.5 an <i>approved person</i> who plans to leave the <i>firm</i> before the commencement date . However that plan may change and as a result the <i>firm</i> may later conclude that the <i>approved person</i> will carry on with their job after the commencement date . If so, the <i>firm</i> should revise the notice.
		(3)	If, after the notice to the <i>FCA</i> , the <i>FCA</i> grants an approval under section 59 of the <i>Act</i> (Approval for particular arrangements) to someone who did not have any such approval for the <i>firm</i> at the time of the notice, the <i>firm</i> should revise its notice by including that new <i>approved person</i> and that new pre-implementation approval .
		(4)	If, after a <i>firm</i> has given the notice to the <i>FCA</i> , the <i>FCA</i> grants a new approval under section 59 of the <i>Act</i> to someone who already was an <i>approved person</i> for the <i>firm</i> when the <i>firm</i> gave the notice to the <i>FCA</i> , the <i>firm</i> should revise its notice by including that new pre-implementation approval .
		(5)	If a <i>firm</i> includes an <i>approved person</i> in a notification under SUP TP 11.5 and the <i>firm</i> later concludes that that <i>person's</i> pre-implementation approval will no longer qualify for conversion because that <i>person</i> will not be performing the relevant <i>FCA-designated senior management</i>

		<p><i>function</i> for the <i>firm</i> on the commencement date, the <i>firm</i> should revise its notice. Possible reasons for this include:</p> <ul style="list-style-type: none"> (a) the <i>approved person</i> leaves the <i>firm</i>; (b) the <i>approved person</i> tells the <i>firm</i> they are going to leave the <i>firm</i> before the commencement date; or (c) the <i>approved person's</i> job changes so that it will no longer involve performing an <i>FCA-designated senior management function</i> on the commencement date. <p>(6) There is no need to include information about the matters set out in SUP TP 11.5.3G.</p>
SUP TP 11.6.4	G	<p>If a <i>firm</i> gives a notification to the <i>FCA</i> under SUP TP 11.5 about an <i>approved person</i> and that <i>approved person</i> later leaves the <i>firm</i> or gives up performing some of their pre-implementation controlled functions before the commencement date, the <i>firm</i> should notify the <i>FCA</i> using Form C or Form E under SUP 10A as well as a Form K under SUP TP 11.10.</p>

SUP TP 11.7 In-flight applications: Conversion

SUP TP 11.7.1	R	<ul style="list-style-type: none"> (1) A pre-implementation application by a <i>firm</i> that has not been determined or withdrawn by the commencement date is to be treated, on and after the commencement date, as if it had been made for the corresponding FCA-designated senior management function or <i>FCA-designated senior management functions</i> (if there are any). (2) If a <i>firm</i> is required to notify a pre-implementation application to the <i>FCA</i> under SUP TP 11.8R, (1) only applies to a corresponding FCA-designated senior management function if the <i>firm</i> has included in that notification: <ul style="list-style-type: none"> (a) that pre-implementation application; and (b) that <i>FCA-designated senior management function</i>.
SUP TP 11.7.2	R	<p>An <i>FCA-designated senior management function</i> “corresponds” to a pre-implementation controlled function if approval for the latter is potentially convertible into approval for the former and “corresponding” must be interpreted accordingly.</p>
SUP TP 11.7.3	R	<p>SUP TP 11.7.1R is subject to any amendment the <i>firm</i> may make to the application before the commencement date to specify that on the commencement date:</p> <ul style="list-style-type: none"> (1) the pre-implementation application is to lapse; or (2) the pre-implementation application is to be treated as only being for some of the <i>FCA-designated senior management functions</i>.
SUP TP 11.7.4	G	<p>SUP TP 11.8.3G explains what <i>FCA-designated senior management functions</i> are covered by SUP TP 11.7.1R(2).</p>
SUP TP 11.7.5	G	<ul style="list-style-type: none"> (1) SUP TP 11.7.3R is not the only way a <i>firm</i> may change the effect of SUP TP 11.7. (2) After the commencement date a <i>firm</i> is free to amend its application in accordance with the <i>Act</i> and the <i>FCA Handbook</i>. (3) Before the commencement date, a <i>firm</i> is free to amend its application in accordance with the <i>Act</i> and the <i>FCA Handbook</i> by changing the pre-implementation controlled function for which it is applying. That will affect the corresponding FCA-designated senior management function. If the <i>firm</i> amends its application in this way it should notify the <i>FCA</i> under SUP TP 11.8 as well as under SUP 10A.
SUP TP 11.7.6	R	<p>Subject to SUP TP 11.7.7R, a pre-implementation application lapses on the commencement date unless it is continued in force by SUP TP 11.7.</p>

SUP TP R
11.7.7 SUP TP 11 does not apply to a **pre-implementation application** if the **pre-implementation approval** that would result if it was granted would be excluded from SUP TP 11 by SUP TP 11.4.2R.

**SUP TP In-flight applications: Notification requirements
11.8**

SUP TP R
11.8.1 A **notifying firm** must, before the **final notification date**, notify the *FCA* of every **pre-implementation application** if:

- (1) it has not been determined or withdrawn at the time of the notification;
- (2) it is not excluded under SUP TP 11.7.7R; and
- (3) the *firm* would be required to notify the *FCA* under SUP TP 11.5 if that application had been granted and the approval was in effect immediately before the date of the notification in SUP TP 11.8.1R.

SUP TP R
11.8.2 The information about a **pre-implementation application** that the notification must contain is the information that the *firm* would be required to give the *FCA* in a notification under SUP TP 11.5 if:

- (1) that **pre-implementation application** had been granted; and
- (2) the resulting approval was in effect immediately before the date of the notification in SUP TP 11.8.1R.

SUP TP G
11.8.3 SUP TP 11.8.1R and SUP TP 11.8.2R mean:

- (1) Only a **notifying firm** needs to make the notification.
- (2) The information to be notified to the *FCA* about a particular **pre-implementation application** includes each *FCA-designated senior management function* that meets the following conditions:
 - (a) approval for the **pre-implementation controlled function** for which the **pre-implementation application** is being made is **potentially convertible** into approval for that *FCA-designated senior management function*; and
 - (b) the *firm* considers that the *approved person* concerned will be performing that *FCA-designated senior management function* on the **commencement date** if the **pre-implementation application** is approved before then.
- (3) A *firm* should not notify the *FCA* about a particular **pre-implementation application** if the *firm* considers that even if the application were approved before the **commencement date**, the *approved person* will not be performing on the **commencement date** any of the *FCA-designated senior management functions* into which the applicable **pre-implementation approval** would be **potentially convertible**. This might be because the *firm* intends that the *candidate* will only be in post for a short time.

SUP TP R
11.8.4

- (1) This *rule* applies if, before the **commencement date**:
 - (a) a *firm* makes a **pre-implementation application** after the initial notice under SUP TP 11.8.1R; and
 - (b) the *firm* would have been required to notify the *FCA* under SUP TP 11.8.1R if that application had been made before the date of the notification under SUP TP 11.8.1R.
- (2) This *rule* also applies if, before the **commencement date**:
 - (a) there is any other change relating to information given in or accompanying the initial notice under SUP TP 11.8.1R (or a notification given under SUP TP 11.8.4R); or
 - (b) the *firm* discovers that any part of that information is inaccurate.

- (3) Where circumstances described in (1) or (2) occur before the **final notification date**, the *firm* must submit a revision of the notice referred to in (1) or (2) to the *FCA* before the **final notification date**.
- (4) Where circumstances described in (1) or (2) occur between the **final notification date** and the **commencement date**, the *firm* must submit a revision of the notice referred to in (1) or (2) to the *FCA* before the **commencement date**.

SUP TP 11.8.5 G SUP TP 11.10 explains how the *firm* should make the notification.

SUP TP 11.8.6 G If a *firm* notifies the *FCA* under SUP TP 11.8 of a **pre-implementation application** and that application is granted or refused before the **commencement date**, the *firm* should revise its notification under SUP TP 11.8.4R and, if applicable, SUP TP 11.6.

SUP TP 11.9 In-flight applications: Supplemental material

- SUP TP 11.9.1 R (1) This *rule* applies if, in relation to a **pre-implementation application** continued in effect after the **commencement date** under SUP TP 11.7, the *FCA* has before the **commencement date**:
- (a) imposed a requirement under section 60 of the *Act* (Application for approval);
 - (b) given a *warning notice* under section 62(2) of the *Act* (Applications for approval: procedure and right to refer to tribunal) or a *decision notice* under section 62(3) of the *Act* to the interested parties referred to in section 62(5); or
 - (c) taken any step in connection with giving a *warning notice* or *decision notice* under section 62.
- (2) The requirement, notice or step in (1) is to be treated, on and after the **commencement date**, as having been imposed, given or taken in relation to the application as affected by SUP TP 11.7.

SUP TP 11.10 Procedure for notification

- SUP TP 11.10.1 R A *firm* must only make a single notification under SUP TP 11.5 and SUP TP 11.8.1R and must do so on the same notification form.
- SUP TP 11.10.2 R A *firm* must make a notification under SUP TP 11.5, SUP TP 11.6 or SUP TP 11.8 by completing Form K (SUP TP 11.23.1R).
- SUP TP 11.10.3 R A *firm* must make a notification or submit a *document* to the *FCA* under SUP TP 11 in accordance with SUP 10C.15.11R(1) and (3) (Method of submission: electronic submission).
- SUP TP 11.10.4 R (1) A *firm* making a notification under SUP TP 11.10.3R in accordance with SUP 10C.15.11R(1) must use the version of Form K made available on the electronic system referred to in SUP 10C.15.11R, which is based on the version in SUP TP 11.23.1R.
- (2) A *firm* making a notification under SUP TP 11.10.3R in accordance with SUP 10C.15.11R(3) and SUP 10C.15.14R must use the version of Form K in SUP TP 11.23.1R.
- SUP TP 11.10.5 G If a *firm* discovers after the **commencement date** that any information it has given under SUP TP 11 is inaccurate it should notify the *FCA* as described in SUP 15.6 (Inaccurate, false or misleading information). If SUP TP 11.17.6R applies, the *firm* should notify the *FCA* under that *rule* instead.

SUP TP 11.11 Statements of responsibilities

SUP TP 11.11.1	G	The table in SUP TP 11.11.2G explains when a <i>firm</i> is required to prepare a statement of responsibilities as part of the transitional arrangements in SUP TP 11 and whether it is required to send it to the <i>FCA</i> .		
SUP TP 11.11.2	G	Table: Preparing statements of responsibilities and sending them to the <i>FCA</i>		
		Scenario	Non-notifying firm	Notifying firm
		Is a <i>firm</i> required to prepare a statement of responsibilities for their transitional SMF managers ?	Yes. The insurance firms commencement SI requires this. A <i>firm</i> should have prepared it by or soon after the commencement date .	Yes. The insurance firms commencement SI requires this.
		Is a <i>firm</i> required to send it to the <i>FCA</i> ?	No	Yes. See SUP TP 11.11.3R.
		Is a <i>firm</i> required to prepare a statement of responsibilities for a pre-implementation application by the <i>firm</i> that has been converted into an application for approval for the performance of an <i>FCA-designated senior management function</i> under SUP TP 11.7?	Yes. The <i>Act</i> requires this.	Yes. The <i>Act</i> and SUP TP 11.11.3R require this.
		Is a <i>firm</i> required to send it to the <i>FCA</i> ?	Yes. See SUP TP 11.11.4R.	Yes. See SUP TP 11.11.3R.
		Is a <i>firm</i> required to prepare a statement of responsibilities for an application under SUP TP 11.15?	Yes. The <i>Act</i> and SUP TP 11.15 require this.	Yes. The <i>Act</i> and SUP TP 11.15 require this.
		Is a <i>firm</i> required to send it to the <i>FCA</i> ?	Yes. The details are in SUP TP 11.15.	Yes. The details are in SUP TP 11.15.
SUP TP 11.11.3	R	A notification to the <i>FCA</i> under SUP TP 11.5, SUP TP 11.6 or SUP TP 11.8 about an <i>approved person</i> or <i>candidate</i> must be accompanied by a statement of responsibilities about that <i>person</i> .		

SUP TP 11.11.4	R	A non-notifying firm must, within five <i>business days</i> after the commencement date , give the <i>FCA</i> a statement of responsibilities for each <i>candidate</i> who is the subject of a pre-implementation application by the <i>firm</i> that has been converted into an application for approval for the performance of an <i>FCA-designated senior management function</i> under SUP TP 11.7.	
SUP TP 11.11.5	G	A statement of responsibilities should comply with all the <i>rules</i> and directions in the <i>FCA Handbook</i> that will apply to <i>statements of responsibilities</i> prepared by the <i>firm</i> (see SUP TP 11.16).	
SUP TP 11.11.6	G	(1)	Before the commencement date , SYSC 2.2 required many <i>firms</i> to have a scope of responsibilities document for its senior <i>approved persons</i> .
		(2)	That document may also satisfy the requirements for a statement of responsibilities and the ongoing requirements after the commencement date for <i>statements of responsibilities</i> . If so, there is no need to create a new statement of responsibilities . To the extent that the scope of responsibilities document does not satisfy those requirements, a <i>firm</i> should amend or replace it.
SUP TP 11.12	Management responsibilities maps		
SUP TP 11.12.1	R	SUP TP 11.12 applies to a <i>firm</i> that will be required under SYSC 25 (Senior managers and certification regime: Management responsibilities maps and handover procedures and material) to have a <i>management responsibilities map</i> when that chapter comes into force on the commencement date .	
SUP TP 11.12.2	R	A notification to the <i>FCA</i> under SUP TP 11.10.1R must be accompanied by a management responsibilities map .	
SUP TP 11.12.3	G	A management responsibilities map should comply with all the <i>rules</i> and directions in the <i>FCA Handbook</i> that will apply to a <i>management responsibilities map</i> prepared by the <i>firm</i> (see SUP TP 11.16).	
SUP TP 11.12.4	G	(1)	Before the commencement date , SYSC 2.2 required many <i>firms</i> to have a governance map.
		(2)	That document may also satisfy the requirements for a management responsibilities map and the ongoing requirements after the commencement date for <i>management responsibilities maps</i> . If so, there is no need to create a new management responsibilities map . To the extent that the governance map does not satisfy those requirements, a <i>firm</i> should amend or replace it.
SUP TP 11.13	Supplemental material about statements of responsibilities and management responsibilities maps		
SUP TP 11.13.1	R	A statement of responsibilities and a management responsibilities map must be prepared as of the commencement date .	
SUP TP 11.13.2	D	SUP TP 11.13.1R also applies to a management responsibilities map or statement of responsibilities prepared under a direction.	
SUP TP 11.13.3	G	(1)	If there has been a change relating to a statement of responsibilities or a management responsibilities map submitted to the <i>FCA</i> under SUP TP 11, the <i>firm</i> should submit a revised version.
		(2)	This is the effect of SUP TP 11.6 and SUP TP 11.8.4R.
SUP TP 11.13.4	G	A <i>firm</i> should not assume that the <i>FCA</i> has reviewed a statement of responsibilities or a management responsibilities map submitted to it for completeness, quality or accuracy. It is the <i>firm's</i> responsibility to ensure that they have been prepared in accordance with the <i>FCA's rules</i> and the <i>Act</i> .	
SUP TP 11.14	Criminal record checks and employment references		

SUP TP 11.14.1	R	SUP 10C.10.16R (Criminal record checks) does not apply to any pre-implementation application continued in effect by SUP TP 11.7.1R after the commencement date .
SUP TP 11.14.2	G	SUP 10C.10.16R (Criminal record checks) applies to any application for approval made under SUP TP 11.15.
SUP TP 11.14.3	G	SYSC TP 7.4.2R (Transitional provisions about regulatory references) has transitional provisions about regulatory references in relation to a pre-implementation application continued in effect by SUP TP 11.7.1R and applications for approval made under SUP TP 11.15.

SUP TP 11.15 Applications of approved persons to take effect from the commencement date

SUP TP 11.15.1	D	(1) A <i>firm</i> may, before the commencement date , apply under section 60 of the <i>Act</i> (Applications for approval) for the <i>FCA's</i> approval under section 59 of the <i>Act</i> (Approval for particular arrangements) for the performance of an <i>FCA-designated senior management function</i> which comes into effect (as respects the <i>firm</i>) on the commencement date .
		(2) Any such application is made on the basis that it is treated as being made on the commencement date .
		(3) The application must be made using the version of Form A or Form E applicable from the commencement date and in accordance with the other requirements to be in effect on that date.
SUP TP 11.15.2	G	The rest of SUP TP 11 will not apply to an application under SUP TP 11.15. In particular, it is not a pre-implementation application and the application should not be included in the <i>firm's</i> Form K.
SUP TP 11.15.3	G	Any such application should be accompanied by a <i>statement of responsibilities</i> and, if SYSC 25 (Senior managers and certification regime: Management responsibilities maps and handover procedures and material) will apply, a <i>management responsibilities map</i> .
SUP TP 11.15.4	G	A <i>firm</i> does not have to make an application under SUP TP 11.15. It can make an application for an existing <i>controlled function</i> before the commencement date under the <i>rules</i> and directions in force at the time of the application. SUP TP 11 will apply to such applications.

SUP TP 11.16 Application of ongoing requirements to converted approvals and conversion documents

SUP TP 11.16.1	R	(1) The <i>rules</i> of the <i>FCA Handbook</i> apply to a converted approval , as they do to approvals granted after the commencement date .
		(2) The <i>rules</i> of the <i>FCA Handbook</i> apply to a pre-implementation application that is continued in force under SUP TP 11 after the commencement date as they do to applications made after the commencement date .
		(3) This paragraph is subject to the other provisions of SUP TP 11.
SUP TP 11.16.2	R	(1) A statement of responsibilities (including one revised under SUP TP 11.16.4R) must comply with all the <i>rules</i> and directions in the <i>FCA Handbook</i> that will apply to <i>statement of responsibilities</i> as from the commencement date .

		(2)	(2) applies even if the <i>firm</i> is not required to submit the statement of responsibilities to the <i>FCA</i> under SUP TP 11.12.
SUP TP 11.16.3	R	A management responsibilities map submitted to the <i>FCA</i> under SUP TP 11.12 must comply with all the <i>rules</i> and directions in the <i>FCA Handbook</i> that will apply to the <i>firm's management responsibilities map</i> as from the commencement date .	
SUP TP 11.16.4	D	SUP TP 11.16.1R to SUP TP 11.16.3R apply to directions in SUP 10C in the same way as they do to rules.	
SUP TP 11.16.5	G	The table in SUP TP 11.16.6G gives examples of how SUP 10C and other parts of the <i>FCA Handbook</i> apply to converted approvals .	
SUP TP 11.16.6	G	Table: Examples of how ongoing requirements apply to converted approvals	
	Requirement in Handbook	Summary of the requirement in column (1)	How SUP 10C applies
		Revised statements of responsibilities	
	SUP 10C.11.7D	Submission of revised <i>statement of responsibilities</i>	The effect of the <i>Act</i> and of the insurance firms commencement SI is that section 62A of the <i>Act</i> (Changes in responsibilities of senior managers) applies to a statement of responsibilities . This means that if after the commencement date there has been a significant change in a transitioned SMF manager's responsibilities in relation to their converted designated senior management functions , the <i>firm</i> should submit a revised <i>statement of responsibilities</i> . It should also submit a Form J unless SUP 10C.11 says that it is not required.
		Varying an approval	
	SUP 10C.11.10D	<i>Statements of responsibilities</i>	The powers and requirements in the <i>Act</i> and in SUP 10C about variation of approvals at the request of a <i>firm</i> and at the initiative of the <i>FCA</i> apply to converted approvals .
	SUP 10C.11.12R	Ceasing to carry on some functions	
	SUP 10C.13	Other material about variations	If a transitioned SMF manager ceases to perform a <i>designated senior management function</i> but continues to perform a converted designated senior management function , the <i>firm</i> should submit a revised <i>statement of responsibilities document</i> under SUP 10C.11.12R.
		Single statement of responsibilities document	
	SUP 10C.11.13D	One <i>statement of responsibilities</i> for each <i>SMF manager</i> for each <i>firm</i>	Applies to statements of responsibilities in the same way as it applies to <i>statements of responsibilities</i> . For example: (1) If on the commencement date a transitioned SMF manager is already approved by the <i>PRA</i> to perform a <i>PRA-designated senior management function</i> for that <i>firm</i> , the statement

of responsibilities should cover both the **converted designated senior management function** and the *PRA-designated senior management function*. That single *document* should be treated as a *statement of responsibilities* prepared under the Act.

(2) If after the **commencement date** a *firm* applies for the FCA's approval for a **transitioned SMF manager** to perform another *FCA-designated senior management function*, the *statement of responsibilities* prepared for that application should be combined with the **statement of responsibilities** required by SUP TP 11 and the **insurance firms commencement SI** into a single *document*.

(3) If:

(a) after the **commencement date** a **transitioned SMF manager** is approved by the FCA to perform another *FCA-designated senior management function*; and

(b) later there is a significant change in the **transitioned SMF manager's** responsibilities;

the *firm* should notify the FCA and submit a single revised *statement of responsibilities document*, whether the change relates to the **converted designated senior management function** or to the additional *FCA-designated senior management function*.

Complete set of statements of responsibilities

SUP 10C.11.20R	Complete set of current <i>statements of responsibilities</i>	Applies to statements of responsibilities in the same way as it does to <i>statements of responsibilities</i> .
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Ceasing to carry on functions

SUP 10C.11.12R	<i>Statements of responsibilities</i> to be included in notification	Applies to ceasing to carry on a converted designated senior management function after the commencement date .
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SUP 10C.14.5R	Notification of ceasing to perform the function
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SUP 10C.14.7R	Qualified Form C
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Form D

SUP 10C.14.13R	Changes to details
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SUP 10C.14.15R	Changes to arrangements
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SUP 10C.14.18R	Fitness
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Applies to a **transitioned SMF manager** and to changes of any details relating to the **converted designated senior management function**.

The Form D requirements also apply to a *candidate* whose application is continued in force by SUP TP 11.

Before the **commencement date**, the existing requirements of SUP 10A ap

			ply to changes in a <i>candidate's</i> fitness.
		Notifications under the Act	
SUP 10C.14.22R		Notifications under the Act	Applies to notification about a transitioned SMF manager .
		General	
		Requirements referring to a <i>current approved person approval</i>	Apply to a converted approval .
		Requirements referring to a <i>current approved person approval</i> held within the last six <i>months</i>	These requirements apply to an approval for a <i>controlled function</i> abolished after the commencement date and to an approval that ceased to have effect under SUP TP 11 for some other reason. These requirements also apply to an approval given up within the last six <i>months</i> before the commencement date even though the <i>controlled function</i> ceases to exist after the commencement date .
		<i>FCA-prescribed senior management responsibility</i> (a)	Includes compliance with the requirements about statements of responsibilities
		Responsibility for a <i>firm's</i> performance of its obligations under the senior managers regime	
		Preparation of <i>management responsibilities maps</i>	<i>A management responsibilities map</i> should include a transitioned SMF manager and their converted designated senior management functions
		SYSC 25	

SUP TP 11.17 Making sure that the Financial Services Register is accurate

Existing notification requirements

SUP TP 11.17.1	R	(1)	If before the commencement date a <i>firm</i> is required to notify the FCA using Form C or Form D or under SUP 10A.14.10R, that obligation continues to apply after the commencement date if the <i>firm</i> has not complied with that obligation before then.
		(2)	(1) applies whether the deadline for reporting expires before or after the commencement date .
		(3)	(1) applies to a notifying firm even if it is obliged to report the same facts under a Form K.
		(4)	(1) does not apply to the <i>customer function</i> (unless the <i>customer function</i> continues to apply after the commencement date under SUP TP 11.4.2R) if the deadline for reporting expires after the commencement date . Instead, the obligation to report ends on the commencement date .

Notification required from non-notifying firms in certain cases

SUP TP 11.17.2	R	(1)	This <i>rule</i> applies to a non-notifying firm (F) in relation to a particular <i>approved person</i> (AP) if:
		(a)	F has pre-implementation approval for the performance by AP of a pre-implementation controlled function ;
		(b)	that pre-implementation approval is potentially convertible into an <i>FCA-designated senior management function</i> ; and

		(c)	F believes that that pre-implementation approval will not be converted into approval for the performance of that <i>FCA-designated senior management function</i> .
		(2)	If F is not already required to notify the <i>FCA</i> of the facts giving rise to this, it must notify the <i>FCA</i> of the matters in (1) using Form C in accordance with SUP 10A before: <ul style="list-style-type: none"> (a) the final notification date; or (b) (if the situation in (1) first arises after the final notification date) the commencement date.
SUP TP 11.17.3	G	(1)	The most likely reason for the situation in SUP TP 11.17.2R to arise is that, before the commencement date , AP resigns or gives up their <i>controlled function</i> or plans to do so.
		(2)	In most cases F will already be required to notify the <i>FCA</i> . If so, SUP TP 11.17.2R will not apply, even if the reporting deadline is after the commencement date .
		(3)	An example of circumstances in which SUP TP 11.17.2R will apply is if: <ul style="list-style-type: none"> (a) AP is going to remain in post after the commencement date; but (b) their job does not come within the definition of the <i>FCA-designated senior management function</i> in SUP TP 11.17.2R even though their job comes within the pre-implementation controlled function.
SUP TP 11.17.4	G		SUP TP 11.17.2R does not apply to a notifying firm . The <i>FCA</i> will rely on its Form K instead.
			Checking the Register
SUP TP 11.17.5	R		A <i>firm</i> must, in the <i>month</i> beginning five <i>business days</i> after the commencement date , check whether the <i>Financial Services Register</i> : <ul style="list-style-type: none"> (1) correctly records all the <i>firm's SMF managers</i>; (2) correctly records each <i>FCA-designated senior management function</i> for the performance of which by the <i>SMF manager</i> the <i>firm</i> has approval; (3) includes everyone performing an <i>FCA-designated senior management function</i> for the performance of which the <i>firm</i> should have obtained approval; and (4) includes all the <i>FCA-designated senior management functions</i> for which the <i>firm</i> should have obtained approval in relation to <i>persons</i> in (3).
SUP TP 11.17.6	R	(1)	If: <ul style="list-style-type: none"> (a) the <i>Financial Services Register</i> does not correctly do all the things in SUP TP 11.17.5R; and (b) the <i>firm</i> is not already required to notify the <i>FCA</i> of the facts giving rise to (1)(a) or to apply for the necessary approvals under section 59 of the Act (Approval for particular arrangements); the <i>firm</i> must (by the end of the one <i>month</i> period in SUP TP 11.17.5R) notify the <i>FCA</i> of that fact using the applicable form in SUP 10C.
		(2)	The applicable form in (1) is, in relation to a particular <i>person</i> (AP) and <i>firm</i> , whichever one or more of the following forms in SUP 10C applies:

			(a)	Form A (short form) where AP is not, but should be, included in the <i>Financial Services Register</i> or where the <i>Financial Services Register</i> omits some of AP's <i>FCA-designated senior management functions</i> for which the <i>firm</i> has approval; or
			(b)	Form C where AP is, but should not be, included in the <i>Financial Services Register</i> or where the <i>Financial Services Register</i> shows an approval for AP to perform an <i>FCA-designated senior management function</i> that the <i>firm</i> does not have; or
			(c)	Form E where both (1) and (2) apply; or
			(d)	Form D in any other case.
SUP TP 11.17.7	G	The requirement to check the <i>Financial Services Register</i> is particularly important in a case of a non-notifying firm because:		
		(1)		the <i>FCA</i> will update the <i>Financial Services Register</i> based on the information it has; but
		(2)		the <i>FCA</i> may not have sufficient information to tell whether all the conversion conditions in SUP TP 11.2.2R have been met.
SUP TP 11.17.8	G	(1)		In practice it is unlikely that SUP TP 11.17.6R will normally apply because the <i>firm</i> will already be required to notify the <i>FCA</i> of the matter or apply for approval. For example:
			(a)	if the <i>Financial Services Register</i> does not include a <i>person</i> performing an <i>FCA-designated senior management function</i> because the <i>firm</i> has not yet applied for approval, the <i>firm</i> should apply for approval using Form A (long or short) or Form E as soon as possible;
			(b)	if the <i>Financial Services Register</i> includes a <i>person</i> who left the <i>firm</i> before the commencement date or who stopped performing their pre-implementation controlled function before then, the <i>firm</i> should report that using Form C (see SUP TP 11.17.1R);
			(c)	if the pre-implementation controlled function and the corresponding <i>designated senior management function</i> are so different that approval for the former is not converted into approval for the latter, a non-notifying firm should report that under SUP TP 11.17.2R.
		(2)		SUP TP 11.17.6R may apply for example if the <i>firm</i> has made all the notifications (if any) required by SUP TP 11 and other parts of the <i>Handbook</i> but:
			(a)	the <i>Financial Services Register</i> does not include one of the <i>firm's approved persons</i> even though their pre-implementation controlled function was converted under SUP TP 11; or
			(b)	the <i>Financial Services Register</i> includes one of the <i>firm's approved persons</i> even though none of their pre-implementation controlled functions were converted under SUP TP 11.
		Abolition of the customer function		
SUP TP 11.17.9	G	A <i>firm</i> does not have to submit a Form C for an <i>approved person</i> who had a pre-implementation approval to perform the <i>customer function</i> but ceases to perform that function because the <i>customer function</i> is (except in relation to <i>appointed representatives</i>) abolished after the commencement date .		
SUP TP 11.18	The 12-week rule			

SUP TP 11.18.1	G	(1)	SUP 10C.3.13R (The 12-week rule) allows a <i>firm</i> to appoint someone (P) to perform a function which would normally be an <i>FCA-designated senior management function</i> without needing to apply for the FCA's approval under section 59 of the Act (Approval for particular arrangements) where P is filling in for someone who is absent unexpectedly or temporarily. There is a maximum period for which P's appointment can last.
		(2)	When calculating the maximum time period in (1), the <i>firm</i> need not take into account any time spent by P before the commencement date performing what will become the <i>FCA-designated senior management function</i> in (1).
SUP TP 11.18.2	G	(1)	SUP 10C.3.13R only applies where P (as referred to in SUP TP 11.18.1G) is providing cover for an <i>SMF manager</i> whose absence is temporary or reasonably unforeseen.
		(2)	SUP 10C.3.13R may still apply if the absence referred to in (1) began before the commencement date .
SUP TP 11.18.3	G		SUP TP 11.18.1G and SUP TP 11.18.2G may apply even if:
		(1)	before the commencement date P was taking advantage of SUP 10A.5.6R (the equivalent of SUP 10C.3.13R under SUP 10A); and
		(2)	approval for the <i>controlled function</i> disapplied by SUP 10A.5.6R is potentially convertible into approval for the <i>FCA-designated senior management function</i> in SUP TP 11.18.1G and SUP TP 11.18.2G.

SUP TP 11.19 Application for permission

SUP TP 11.19.1	D	(1)	This direction applies to a pre-implementation application that is made by an authorisation applicant before the commencement date .
		(2)	A pre-implementation application in (1) must comply with (or, as the case may be, must be revised so that it complies with) the requirements (if any) of SUP TP 11 that apply to a pre-implementation application by a <i>firm</i> : <ol style="list-style-type: none"> of the type that the authorisation applicant will be if the authorisation application is granted or otherwise succeeds; and for an approval by the FCA for the performance of the same pre-implementation controlled function.
SUP TP 11.19.2	R		SUP TP 11.7 and SUP TP 11.9 apply to a pre-implementation application in SUP TP 11.19.1D.
SUP TP 11.19.3	D		SUP TP 11.15 applies to an authorisation applicant .

SUP TP 11.20 Prohibition orders

SUP TP 11.20.1	R		The changes to the <i>FCA Handbook</i> made by the Individual Accountability (Dual-Regulated Firms) Instrument 2018 do not affect: <ol style="list-style-type: none"> a <i>warning notice</i> or a <i>decision notice</i> under section 57 of the Act (Prohibition orders: procedure and right to refer to tribunal); or a <i>prohibition order</i>; which is given or made before the commencement date .
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SUP TP 11.21 Reporting under SUP 15.11

SUP TP 11.21.1	R		The first notification period under SUP 15.11.13R (Timing and form of notifications: conduct rules staff other than SMF managers):
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- (1) starts on the **commencement date**; and
- (2) ends on the last day of the following August.

SUP TP 11.22 Terms used in SUP TP 11

SUP TP 11.22.1	R	The terms in the first column of the table in SUP TP 11.22.2R, where they appear in bold in SUP TP 11, have the meanings in the corresponding entry in column 2 for the purposes of SUP TP 11.
SUP TP 11.22.2	R	Table: glossary of bespoke terms used in SUP TP 11

Part One: General

Defined term	Meaning
authorisation applicant	an applicant for <i>Part 4A permission</i> , or another person seeking to carry on <i>regulated activities</i> as an <i>authorised person</i> .
authorisation application	the application or other process referred to in the definition of authorisation applicant .
converted approval	(in relation to a pre-implementation approval) the approval for an <i>FCA-designated senior management function</i> which that pre-implementation approval becomes under SUP TP 11.2.1R.
converted designated senior management function	(in relation to a transitioned SMF manager) the <i>FCA-designated senior management function</i> for which they are treated as having approval under SUP TP 11.2.1R
corresponding firm specific date	(in relation to an <i>FCA-designated senior management function</i> and a pre-implementation controlled function) has the meaning in SUP TP 11.7.2R. the later of the following: <ul style="list-style-type: none"> (1) the date (if any) on which a <i>firm</i> makes the notification in SUP TP 11.10.1R; or (2) (if the <i>firm</i> has updated a notification in (1) under SUP TP 11.6 or SUP TP 11.8.4R) the date that the most recent such updated notification was made to the <i>FCA</i>.
insurance firms commencement SI	The Bank of England and Financial Services Act 2016 (Commencement No. 5 and Transitional Provisions) Regulations 2018 (SI 2018/990).
management responsibilities map	the <i>document</i> required to be produced under SUP TP 11.12, including under SUP TP 11.12 as applied by SUP TP 11.19.
non-notifying firm	each of the following types of SMCR insurance firm : <ul style="list-style-type: none"> (1) a <i>small non-directive insurer</i>; (2) a <i>firm</i> in SYSC 23 Annex 1 5.2R (firms in run-off) as set out in the Individual Accountability (Dual-Regulated Firms) Instrument 2018; (3) an <i>insurance special purpose vehicle</i>; (taking account of amendments to be made to the <i>Glossary</i> by the Individual Accountability (Dual-Regulated Firms) Instrument 2018).

notifying firm	an SMCR insurance firm that is not a non-notifying firm .
potentially convertible	has the meaning in SUP TP 11.2.3R.
pre-implementation application	an application made under section 60 of the <i>Act</i> (Applications for approval) if the application is: <ol style="list-style-type: none"> (1) for approval for the performance of a pre-implementation controlled function; and (2) received by the <i>FCA</i> before the commencement date.
pre-implementation approval	a <i>current FCA approved person approval</i> that is given by the <i>FCA</i> before the commencement date in relation to a pre-implementation controlled function . If a <i>person</i> is approved to perform more than one pre-implementation controlled function for a <i>firm</i> , there is a separate pre-implementation approval in relation to each.
pre-implementation controlled function	(in relation to a <i>firm</i>) an <i>FCA controlled function</i> that, before the commencement date : <ol style="list-style-type: none"> (a) the <i>FCA</i> has specified for the purposes of section 59 of the <i>Act</i> (approval for particular arrangements); and (b) applies to the <i>firm</i> (even if the <i>firm</i> has no one approved to perform that function for the time being).
statement of responsibilities	any of the following: <ol style="list-style-type: none"> (a) the <i>document</i> corresponding to a <i>statement of responsibilities</i> that a <i>firm</i> must produce under regulation 4 of the insurance firms commencement SI; or (b) a <i>statement of responsibilities</i> that a <i>firm</i> must produce in relation to: <ol style="list-style-type: none"> (i) a pre-implementation application that has been converted into an application for approval for the performance of an <i>FCA-designated senior management function</i> under SUP TP 11.7; (ii) an application under SUP TP 11.15; or (iii) an application under (b)(i) or (ii) as they apply in relation to SUP TP 11.19.
SMCR banking firm, SMCR firm and SMCR insurance firm	has the meaning set out in the amendments to the <i>Glossary</i> to be made by the Individual Accountability (Dual-Regulated Firms) Instrument 2018). This is subject to SUP TP 11.22.3R.
transitioned SMF manager	AP as defined in SUP TP 11.2.1R

Part Two: Fixed dates

Defined term	Meaning
final notification date	3 December 2018

		commencement date	10 December 2018
		Note: If a <i>firm</i> becomes an SMCR insurance firm or a notifying firm between the final notification date and the commencement date , the final notification date for it is the date it becomes an SMCR insurance firm or notifying firm .	
SUP TP 11.22.3	R	(1)	Before the commencement date , the question of: <ul style="list-style-type: none"> (a) whether a <i>firm</i> is an SMCR insurance firm for the purposes of SUP TP 11; and (b) (if it is) into which category it falls; is determined in accordance with SYSC 23 (as set out in the Individual Accountability (Dual-Regulated Firms) Instrument 2018) even though that chapter is not in force for other purposes.
		(2)	(1) does not apply to an SMCR banking firm . An SMCR banking firm cannot be an SMCR insurance firm for the purposes of SUP TP 11.
SUP TP 11.22.4	G	(1)	The effect of SUP TP 11.22.3R is that if an SMCR banking firm changes its <i>permission</i> in a way that would turn it into an SMCR insurance firm , the conversion arrangements in SUP TP 11 will not apply to it.
		(2)	SUP TP 11.15 will however apply and the <i>firm</i> can use this to apply for the approvals it needs because of its change of category.
SUP TP 11.22.5	G		If a <i>firm</i> becomes a non-notifying firm after it has sent the FCA its Form K, it should notify the FCA as described in SUP 15.6 (Inaccurate, false or misleading information).
SUP TP 11.23	Forms		
SUP TP 11.23.1	R	Conversion Notification Form (Form K)	
		Conversion Notification Form (Form K) Solvency II and large non-directive firms	

