

Senior managers and certification regime: Management responsibilities maps and handover procedures and material

Chapter 25

Senior managers and
certification regime:
Management responsibilities
maps and handover
procedures and material



25.7 Guidance about SYSC 25 Annex 1G

25.7.1 **G** This section gives *guidance* about ■ SYSC 25 Annex 1G (Examples of the business activities and functions of an *SMCR firm*).

Purpose of SYSC 25 Annex 1G

- 25.7.2** **G**
- (1) A *firm* may use ■ SYSC 25 Annex 1G as a prompt to see whether its *management responsibilities map* covers all its business activities.
 - (2) A *firm* may wish to prepare its *management responsibilities map* using the same split of activities, where this is appropriate.

25.7.3 **G** As mentioned in ■ SYSC 26.11.2G, a *firm* may also use ■ SYSC 25 Annex 1G as a prompt when allocating responsibilities under ■ SYSC 26 (Senior managers and certification regime: Overall and local responsibility).

25.7.4 **G** If a *firm* uses ■ SYSC 25 Annex 1G to help it prepare its *management responsibilities map* or when allocating responsibilities under ■ SYSC 26 (Senior managers and certification regime: Overall and local responsibility), it should bear in mind that it is not comprehensive and that there may be other business activities and functions that are relevant to that firm but that are not included in ■ SYSC 25 Annex 1G (see ■ SYSC 25.7.8G).

- 25.7.5** **G** The purpose of ■ SYSC 25 Annex 1G is not say how an *SMCR firm* should:
- (1) prepare its *management responsibilities map*;
 - (2) allocate responsibilities amongst its senior management; or
 - (3) organise itself.

Contents of SYSC 25 Annex 1G

25.7.6 **G** ■ SYSC 25 Annex 1G sets out examples of the business activities and functions that the *FCA* thinks could be relevant to most large or complex *firms*, although the *FCA* does not require *firms* (large or small, complex or non-complex) to organise themselves in this way.

25.7.7 **G** Most or all of these activities and functions will normally apply to a complex *firm*. Many of them may not apply to a non-complex *firm*.

25.7.8

G

- (1) ■ SYSC 25 Annex 1G is not comprehensive. While it is intended to cover most front-line business activities of an *SMCR firm*, it does not cover all internal oversight and monitoring functions.
- (2) For example, it does not cover compliance or internal audit or the *firm's governing body* or its *committees*.