

FCA Authorisations

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Presenters



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Agenda



Introductions



SMCR – Good applications



Mutuals Registration

Q&A throughout

SMR Team

Mike Stanton



Key regulator considerations



**Honesty,
Integrity &
Reputation**



**Competence &
Capability**



**Financial
Soundness**



Disclosures



**Candidate
Suitability**



**Past and Future
Risk**



Risk Management

How PRA and FCA work together

For PRA-led applications:

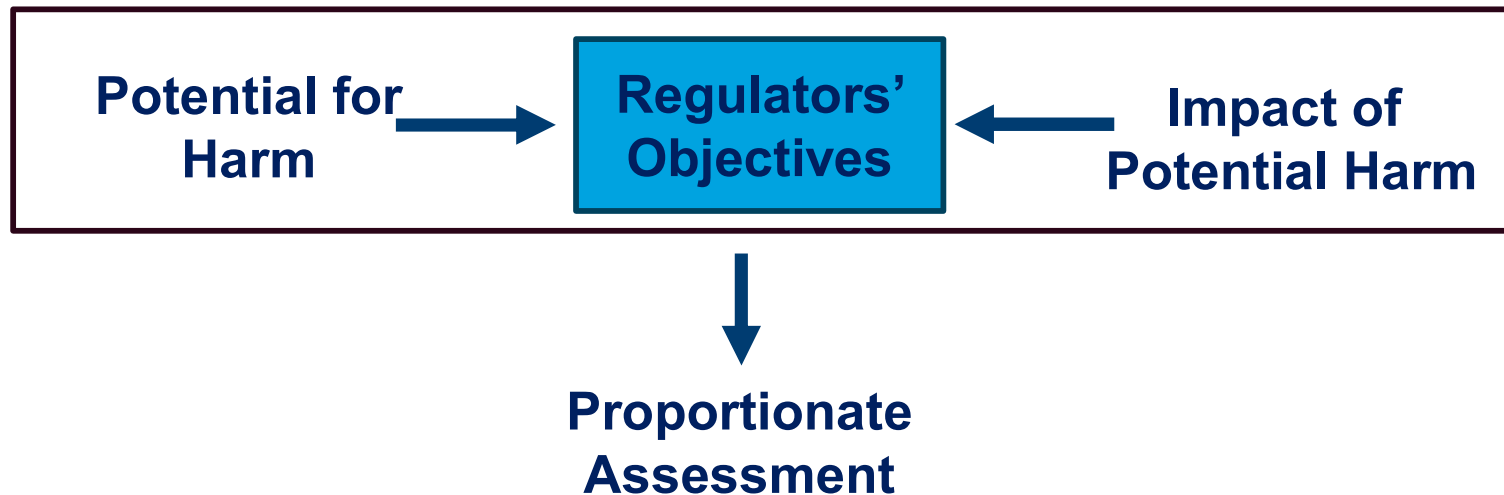


For FCA-led applications:



Our approach

We take a risk-based approach to guide the level of scrutiny applied to senior manager applications:



Submitting a full and complete application



Right candidate

It is important your firm selects the **right candidate** who is fit and proper and who meets the needs of your firm with evidence to support this.



Assess performance



Disclosures



Due diligence



Full and complete application



What a good application looks like

01

It is expected a complete application is submitted at the point of submission or it may be rejected. This includes submitting all supporting documents.

02

Explanation for any gaps and/or anomalies that may be a cause for concern.

03

Full transparency and explanations for adverse disclosures, with the firm's own due diligence conducted and evidenced.



What a good application looks like

04 Sufficient information about why the firm thinks the candidate is fit and proper for the role.

05 Time commitments and conflicts of interest considered and explained.

06 Submit responses within the requested deadlines and provide full and clear replies to any additional requests to avoid delays.

Mutuals Registration Function

Ian Adderley

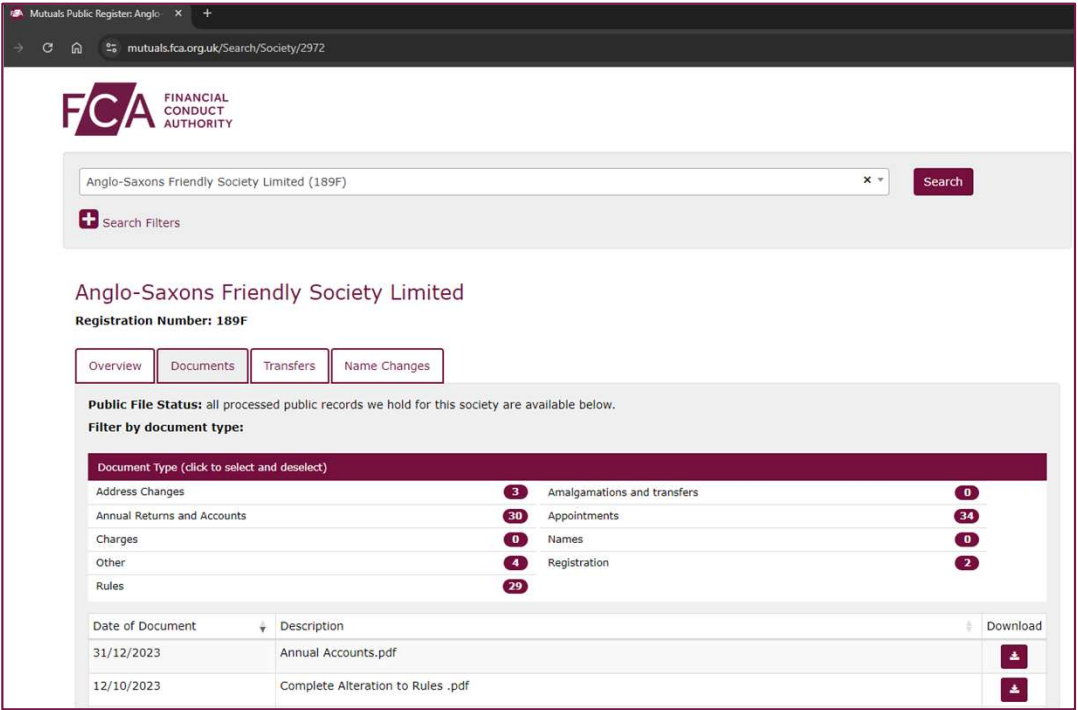


Mutuals Registration Function

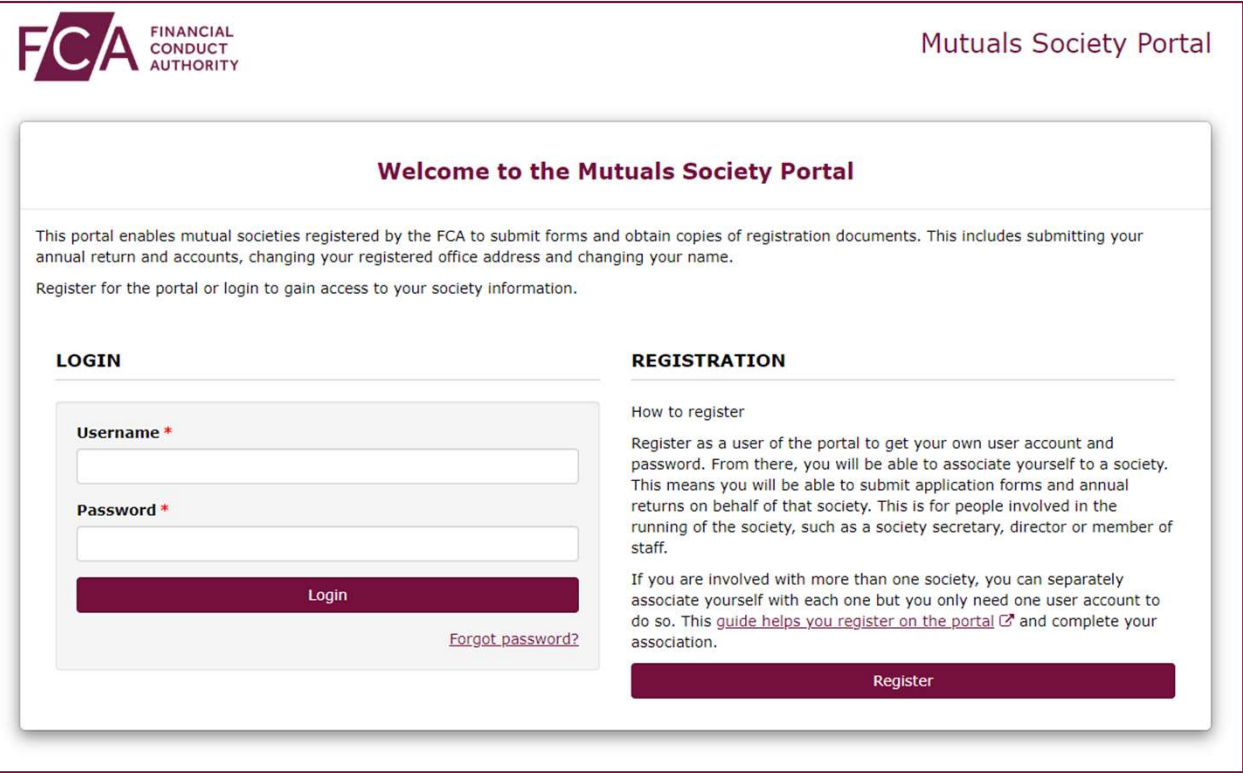
- Friendly Societies Act 1974
- Friendly Societies Act 1992
- Full lifecycle of a society:
 - Registrations
 - Rule alterations
 - Transfers
 - Dissolutions / deregistration

Mutuals Public Register

- Digitised most historic documents
- All new documents digital by default
- Publish annual returns and accounts



Mutuals Society Portal



- Submissions to FCA as the registering authority
- Including annual accounts

Resources



Contact: mutual.societies@fca.org.uk



Website: www.fca.org.uk/mutuals



Society Portal: <https://societyportal.fca.org.uk>



Mutuals Public Register: <https://mutuals.fca.org.uk>



London | Edinburgh | Leeds

www.fca.org.uk

