

Senior Managers and Certification Regime Extension

The Financial Conduct Authority (FCA) published its consultation paper (CP17/25) on extending the Senior Managers and Certification Regime (SMCR) to all FCA solo-regulated firms on 26 July 2017.

The extension of SMCR will apply to all FCA solo-regulated firms and replace the current FCA Approved Persons Regime for them. The consultation will close on 03 November 2017, with the final rules being published in a Policy Statement in Summer 2018. We expect a phased implementation of the regime from late 2018.

This microsite relates to the new regime as it affects wider financial services firms. There is a slightly different regime for insurers on which the FCA and PRA are consulting. Please see [here](#) for more details.



This document (and any information accessed through links in this document) is provided for information purposes only and does not constitute legal advice. Professional legal advice should be obtained before taking or refraining from any action as a result of the contents of this document.

© Simmons & Simmons LLP 2017. All rights reserved. Registered in England & Wales Registered Number OC352713

ellexica Limited, CityPoint, One Ropemaker Street, London EC2Y 9SS T: +44 20 7628 2020