

SMCR - the role of HR

Course outline and objectives

It is no longer possible for HR professionals in financial services organisations to leave all regulatory matters and responsibilities in the hands of the Compliance department. Under the Senior Managers And Certification Regime (SMCR), regulation has extended into core areas of the traditional HR remit: the vetting of applications and applicants for significant roles, the nature of references and the setting and monitoring of core competencies and learning and development plans.

The successful implementation of SMCR calls for the full engagement of HR as well as providing a helpful platform from which to promote the value of the HR function to the business.

This focused workshop is specifically designed to help HR specialists contribute effectively to the implementation and ongoing operation of SMCR in their firms. The programme addresses the regulatory requirements that need to be met and provides an opportunity to update and refresh understanding of the regulators' expectations. It also provides guidance on the practical steps HR can take to make SMCR a success within their organisations.

This course is designed for delegates from both dual (PRA and FCA) and solo (FCA) regulated firms.

Training approach

The course programme will comprise a blend of trainer presentations, group discussion, practical examples and case studies. There will be ample opportunity for questions, experience sharing and networking. All course materials (and at face-to-face events, refreshments and lunch) will be provided.

Who will benefit?

Anyone responsible for key HR activities within a financial services organisation, including: Talent Management, Employee Benefits, Recruitment, Training, L&D, Organisational Development, Administration and Record Keeping. The course is also valuable for individuals in Risk, Compliance and Audit with responsibilities for monitoring HR activities.

Dates and Fees

Live Online
30 April 2024
10:00 to 16:00
£575 + VAT

*Savings available for
multiple registrations*

To book

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The
Training
Environment

Attending will help you:

1. **Keep up to date with the latest regulatory developments** and priorities and the implications for HR
2. Implement appropriate arrangements to **meet the requirements of the Senior Managers Regime, Certification and the learning and development associated with the Conduct Rules**
3. **Examine the impact of the SMCR requirements on key areas of the regime** such as Fitness & Propriety, Ongoing Competence, Performance Management and Discipline
4. **Understand what the regulators expect of Senior Management** Function holders and the HR processes and interventions needed to support them
5. Establish **key HR risks, controls and indicators** in respect of regulatory requirements
6. Understand **how the SMCR fits into the bigger picture** of effective governance, individual accountability and the development of the corporate culture

Course Leader

Charles Cattell is a consultant and training practitioner with extensive expertise across the financial services sector. He advises, trains and develops a broad range of financial services clients and their senior managers about the human aspects of regulation with a particular focus on managing people risk, the development of competence and expertise and the enhancement of corporate culture. His clients include banks, product providers, intermediary firms, and insurers with whom he works at a senior level on learning, leadership, regulatory and corporate governance issues. Charles also works with trade associations, examining bodies and regulators, whom he has advised on competence and professionalism issues. He is a Chartered Fellow of the Chartered Institute of Personnel and Development, a Chartered Member of the Chartered Institute for Securities & Investment and a Chartered Insurance Practitioner and an Associate of the Chartered Insurance Institute.

Course Programme

Session	Content
Regulation and oversight of people	<ul style="list-style-type: none"> • The suitability of resources • How the rules apply to different roles • Regulation versus employment law • Regulatory grip over people • Regulatory approaches to supervision and enforcement
Scope and Elements of the Senior Managers and Certification Regime	<ul style="list-style-type: none"> • The scope of SMCR • Permutations of the arrangements • Features of the Senior Managers Regime • Features of the Certification requirements • Obligations under the Conduct Rules • Implications of COVID-19
Ownership of and responsibility for the regime	<ul style="list-style-type: none"> • Roles and opportunities for HR • The nature of senior management engagement The role of the control functions (Risk, Compliance and Internal Audit) • The role of the Company Secretary
Practical aspects of implementing the regime by HR	<ul style="list-style-type: none"> • The recruitment process and regulatory references • Determining fitness and propriety • Assessing and confirming initial competence • Obtaining regulatory approval • Administering the Certification Regime • Performance management and appraisal • Learning and development, training and competence • Provisions for maintaining competence and CPD • Providing training on the Conduct Rules
More challenging situations	<ul style="list-style-type: none"> • Amending contracts and policies • Dealing with disciplinary issues • What if someone's fitness and propriety is in doubt • Exits and settlement agreements
Reporting and record keeping	<p>Providing relevant information to prescribed responsibility holders</p> <ul style="list-style-type: none"> • Records of responsibilities, reviews and decisions • Establishing and recording precedents • Providing reports to the regulator • Making notifications to the regulator
SMCR and the broader HR agenda	<ul style="list-style-type: none"> • Using the SMCR to position HR as a risk management function • Using SMCR to mitigate people risks • Whistleblowing • The impact of SMCR on governance and corporate culture

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