

Bank of England PRA

Bank of England: Senior Managers and Certification Regime Webinar – How we assess international candidates

Written responses supplied to the Webinar Q&A

The presentation slides have been included along with this Q&A document for attendees who attended the SM&CR webinar on 2 July 2025.

General application form questions

(Q) As per my experience of completing a form A, the form does not allow you to progress without completing all relevant sections. How are incomplete applications received i.e. not including criminal check dates etc? Also, it was mentioned that the list of all documents can be provided individually or as one supplementary document at the end. As per the form, without attaching individual documents the form would not allow you to progress to the supplementary document section, how would you bypass this?

(A) The DBS section would need to be answered “Yes” or “No”. If answered “No” a box will appear “Explain why the check has not been carried out” in which the reason for answering “No” can be added, the date the last check was carried out can also be provided in this section.

If “No” has been answered and the explanation section has not completed with a reason then this would be seen as incomplete.

If using one supplementary document rather than separate documents then a reference to the one document should be made in each section such as “refer to attached Supplementary information document”.

(Q) Why are we required to keep physical copies of SMF applications? Can we keep online versions?

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(A) The Form A states that “a permanent copy of this application, signed by myself and the signatory, will be retained for an appropriate period, for inspection at the FCA and/or PRA's request.” This is important to ensure that both the firm and regulators have copies of the application, which leads to a formal regulatory decision.

The 12-Week Rule

(Q) Can you use the 12-week rule for overseas staff simply 'visiting' the UK branch to work for a week or so? And not where it is to cover a gap between SMF.

(A) The 12-week rule is used specifically to cover an SMF role that has become vacant due to unforeseen circumstances and therefore leaving that role without a current approved person.

If during the individual's visit they will be covering an SMF role then the 12-week rule would apply. If they are not undertaking an SMF role during their visit, then no further action would be needed.

(Q) Regarding the 12-week rule, as long as an application has been submitted prior to "day 1" for the candidate moving into a new role (the intention being that this be a permanent role), can the 12-week rule be used by the candidate to discharge role responsibilities while the application remains pending?

(A) The candidate can undertake the SMF role under the 12-week rule if that SMF role is vacant but cannot be allocated any Prescribed Responsibilities while under the 12-week role, pending regulatory approval, these would need to be allocated to a current approved SMF until the candidate is approved in the SMF.

Changes in residence

(Q) Is there an expectation that a firm proactively informs the regulator when a UK-based SMF holder moves permanently overseas while continuing in role?

(A) It would be expected that any changes to a current approved SMF holder's details that may affect their current role would be notified to the regulator(s). ***(Q) Given the regulators' focus on UK individuals, what is the best way to*** (A) It would be expected that any changes to a current approved SMF holder's details that may affect their current role would be notified to the regulator(s).

(Q) Given the regulators' focus on UK individuals, what is the best way to emphasise the value of a person that has been identified as an ideal SMF but is based abroad?

A) Other than the expected F&P requirements. Clarity of how the person brings value to the role and how the SMF role will be undertaken from aboard including time commitment and how the role applied for will actually work on a day-to-day basis abroad. This also depends on the SMF and size of a firm.

Criminal Record and Background Checks

(Q) The online Form A is not clear as to whether a criminal records check carried out overseas qualifies as a DBS check (and therefore the answer should be “yes”) or not (and therefore the answer should be “no”). Which is the correct answer?

(A) The answer on the Form should be given as “No” and on answering “No” an explanation box will appear “Explain why the check has not been carried out” where full details of the firm’s overseas checks can be detailed.

(Q) In relation to background checks, is there an obligation to do another check within the last 3 months of the application if the candidate already holds another SMF role and the firm undertakes regular (every 3 year) background rescreening?

(A) Depending on the length of time that has passed since the date of the previous check, a further DBS may not always be required but the firm should always provide details of their regular screening/attestation process for approved SMFs. However, we would generally expect a refreshed DBS check to be conducted within the last 12 months, as part of a firm’s annual fitness and propriety attestation.

(Q) If a candidate proactively applies for a DBS and provides the same to a firm, can the firm accept the same, without applying independently for DBS in UK?

(A) It is for the firm the firm to undertake their own DBS check on the candidate as part of the firm’s due diligence checks to satisfy themselves and evidence to the regulator(s) that the individual is fit and proper for SMF approval.

(Q) Regarding the reliance on existing DBS check (+ attestation) - should firms still mark the question on the form about whether a check has been completed within 3 as a "no" and then provide detail on the existing attestation process & the actual date of the previous check (e.g. DD/MM/YYYY which = 6 months ago)?

(A) The firm should answer “No” and then provide an explanation and reason why a check has not been carried out in the last 3 months, a date of the last check should be provided along with the attestation details in this section.

(Q) Regulators' discretion over the DBS requirement within the last 3 months, if existing employee and refresher criminal records check received within the last 6 months to a year.

(A) This should be sufficient provided that a criminal records check has been completed within 6-12 months prior to the application being submitted, provided the individual is already an Approved Person and the applicant firm provides detail on how the annual attestation checks that they have carried out internally.

Regulatory References.

(Q) Is it necessary to request regulatory references from previous employers overseas when those employers are not under a regulatory obligation to provide such a reference (and where local practice is to provide de minimis references only)?

(A) Where a regulatory reference cannot be obtained from an overseas firm then we would expect that standard employment references to be obtained as part of the firm's due diligence checks.

(Q) What expectations do regulators have regarding the receipt of regulated references from international companies. Similarly, what vetting / background checks are most recommended (any opportunity for consistency of approach across firms)?

(A) Where regulatory references have been requested from international firms, a full explanation and details of efforts on how the firm has attempted to obtain these should be provided. The firm should also undertake any necessary wider due diligence checks to satisfy themselves the candidate is fit and proper, which may vary in relation to the candidate and firm's processes they have in place. This should then be evidenced within the Form A.

Guidance on SMF24

(Q) We are considering splitting the SMF24 into three, on an interim basis. Is there precedent for splitting the SMF24 across 3 individuals?

(A) SMF24, Chief Operations, is a function that can be split but only between up to a maximum of 3 individuals. The firm should provide their rationale for this and clearly set out the specific responsibilities of each SMF24 in the Statement of Responsibilities (Form A), the Management Responsibility Map and Organisation Chart.

Each application is assessed on a case-by-case basis. The applicant firm would need to ensure they can clearly articulate how the role and responsibilities will be split amongst the role holders.

More details of when this split might or might be deemed appropriate can be found in the PRA's supervisory statements.

[SS28/15 – Strengthening individual accountability in banking](#)

[SS35/15 – Strengthening individual accountability in insurance](#)

Handover

(Q) Do you require the actual handover document (which could contain employee / company sensitive info) or just a list of the items that are included in the handover document?

(A) We would require either the actual handover document or an extensive summary (please refer to [SYSC 25.9 Handover procedures and material - FCA Handbook](#)).

(Q) Handover notes are required at submission of application however the handover note can often be finalised post submission of the application pack. Is this consistent with PRA/FCA's approach?

(A) If the final document is not available at the time of submission then a draft copy will suffice.

Interview Criteria

(Q) What factors do you use to determine if a candidate will be interviewed?

(A) We will take a proportionate approach in our assessment of applications, taking into account all matters relating to an individual's fitness and propriety. Where appropriate, we may also interview candidates as part of our assessment. This is particularly the case for the most senior roles at the largest firms although, at our discretion, we may also choose to interview other candidates.

Time to Determination

(Q) Are the average timescales for applications longer where the role requires review by both PRA and FCA? How much longer?

(A) The statutory time for dual regulated firm assessments is 3 months. This does not include any time periods where we are awaiting further information from an applicant firm. Further information may be found on our website: [Authorisations | Bank of England](#).

(Q) Why does it take so long for an SMF application to be decided?

(A) The statutory time period is 3 months, but this is dependent on receiving a fully complete application covering all expectations of relevant information. For the regulators to approve an SMF function, an application can be assessed more quickly

when we receive a full and complete application. The PRA works in parallel with the FCA for dual-regulated firm applications and the PRA cannot approve an application without the FCA's consent. We also liaise and work with Supervision teams for input and approval on applications.

Where applications are incomplete or there are unusual issues, we will raise information requests with the firm, or other stakeholders such as regulators in other jurisdictions.

Outsourcing

(Q) What key considerations must be taken into account when outsourcing an SMF role to a service provider located outside the UK?

(A) A firm must ensure that it has carried out its due diligence checks and include its research and assessment of the provider.

When outsourcing an SMF role to a service provider outside the UK, firms must prioritize ensuring the service provider has the competence, resources and operational resilience to fulfil the responsibilities of the SMF, while also addressing potential regulatory and practical challenges. Key considerations include due diligence on the provider, understanding their regulatory landscape, managing data security and confidentiality, and establishing clear lines of accountability and reporting.

Other

(Q) If an SMF is removed (SMF19) because they are leaving the company and another candidate is arriving, would we need to inform the regulator who is undertaking the pending application and nominate the new person in the interim?

(A) The regulator(s) should be informed of this in advance, and the firm should submit an application for the approval of new SMF19, Head of Overseas Branch, as soon as possible.

(Q) Did the PRA / FCA ever reject an SMF application? Will PRA/FCA share the reason for rejection? If a candidate is rejected, should the firm find another appropriate candidate or take steps (e.g. provide additional training) on the same candidate and make an application later?

(A) If regulators were to deem a candidate as not fit and proper to hold the SMF function, then we would contact the firm to discuss the application and provide the reasons behind any concerns. The firm could submit a later application for the same candidate disclosing the outcome of the previous application, providing a full rationale as to why they now consider the candidate to be fit and proper. The application would then be considered under the normal approval process.

(Q) How long is the vetting and approval process for SMF 19 position as we need to plan ahead?

(A) The statutory deadline to determine an SMF application is 3 months, however if applications are submitted as fully complete with the expected supporting information, then the assessment period can potentially be reduced. However, this is providing there are no unusual issues with the application, which will vary on a case by case basis. Firms should discuss any requirements for an expedited review process with their supervisory contacts.

(Q) Where there is an adverse publication on an applicant, in connection with an ongoing trial which is later discontinued, would the PRA/FCA accept the discontinuance of the case as reasonable mitigation measure, or that the FCA/PRA would expect the applicant firm to consider the materiality of the case and how it had gained assurance that the applicant's fitness and propriety is not impugned by the substantive, in the absence of a court verdict. What is the PRA/FCA expectation in this context?

A) The expectation is to always fully disclose the issue to the regulators. If a trial is discontinued then this will also be considered. For disclosures, we would expect firms to assess all circumstances in the submission of an application and provide a detailed explanation of the events that took place, including any lessons learned by the candidate (using a separate document if necessary). The firm should also include its own assessment of how it has come to the conclusion that the individual is fit and proper to undertake the role being applied for.

Depending on the specific circumstances of the issue, the PRA and FCA assess each application on a case-by-case basis.

Being open and honest and disclosing all details when submitting SMF applications with regards to these situations help to reduce instances of the regulators needing to request further information and therefore reduce any delays to reaching a decision on an application.

For any further questions, please contact:

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