



BANK OF ENGLAND
PRUDENTIAL REGULATION
AUTHORITY

Senior Managers Regime: Statement of Responsibilities for individuals performing (or applying to perform) Senior Management Functions under the Temporary Permissions Regime or Supervised Run-Off

Full Name (inc title) of *individual and their (if known) Individual Reference Number (IRN)*

Firm Name and their Firm Reference Number (FRN)

Who should the *PRA* contact at the *firm* in relation to this form?

Position

Phone number

E-mail

Prudential Regulation Authority

20 Moorgate

London

EC2R 6DA

United Kingdom

Telephone +44 (0) 203 461 7000

TPR and SRO E-mail PRA.TPR@bankofengland.gsi.gov.uk

TPR Website <https://www.bankofengland.co.uk/eu-withdrawal/temporary-permissions-regime>

SRO Website <https://www.bankofengland.co.uk/eu-withdrawal/financial-services-contracts-regime>

A *statement of responsibilities* should be drafted to clearly show the responsibilities that the *candidate* or *senior manager* is to perform as part of their *senior management function* and how they fit in with the *firm's* overall governance and management arrangements.

A *statement of responsibilities* should be drafted in such a way as to be practical and useable by regulators. The PRA consider that this would be achieved by succinct, clear descriptions of each responsibility which avoid unnecessary detail. *Firms* have the opportunity to provide details of each responsibility allocated to an *individual* using the free text boxes in this form, however, the PRA would not usually expect the description of each responsibility to exceed 300 words.

A *statement of responsibilities* must be a self-contained document. There should be one statement per *senior manager* per *firm*. Where an *individual* performs a senior management function on behalf of more than one *firm* within a *group*, one *statement of responsibilities* is required for each *firm*. Any supplementary information may be provided in section 3 (or if submitting electronically, in a **single** attachment). A *statement of responsibilities* must not cross refer to other documents, attachments or links.

If the appropriate regulator considers that the *statement of responsibilities* is not sufficiently clear to be practical and usable, it could be challenged as part of a *candidate's* or *senior manager's* application for approval, or in ongoing supervision.

Details of the *individual's* responsibilities should be set out in Sections 2.2.1 to 2.2.2, as appropriate:

- Section 2.2.1 covers *prescribed responsibilities* required by regulators to be allocated to one or more *senior managers*.
- Section 2.2.2 covers anything else, not otherwise included, for which a *candidate* or *senior manager* is to be responsible as part of their *PRA senior management function(s)*.

2.1 Effective date and relevant Senior Management Functions

2.1.1 If this is an update to a previous statement of responsibilities, please state the effective date of this *statement of responsibilities*:

Please note that where this is a revised *statement of responsibilities*, i.e. since the granting of the application, there has been a significant change in the aspects of the *firm's* affairs which the *senior manager* is responsible for managing in performing the function (for example, a change in allocation of responsibilities within the *firm*, or the *senior manager* is applying for a new or additional *senior management function*), then this *statement of responsibilities* supersedes any previous versions.

2.1.2 List all *senior management functions* which the *candidate* or *senior manager* is to perform and the effective date the *candidate* or *senior manager* commenced or will commence the performance of their functions.

| Function | Description of a <i>Senior Management Function</i> | |
|----------|--|--------------------------|
| SMF 2 | Chief Finance | <input type="checkbox"/> |
| SMF 4 | Chief Risk | <input type="checkbox"/> |
| SMF 5 | Head of Internal Audit | <input type="checkbox"/> |
| SMF 7 | Group Entity Senior Manager | <input type="checkbox"/> |
| SMF19 | Head of Overseas Branch | <input type="checkbox"/> |
| SMF20 | Chief Actuary | <input type="checkbox"/> |

| Function | Description of a <i>Senior Management Function</i> | |
|----------|--|--------------------------|
| SMF20a | With-Profits Actuary | <input type="checkbox"/> |
| SMF23 | Chief Underwriting Officer | <input type="checkbox"/> |
| SMF24 | Chief Operations | <input type="checkbox"/> |

2.2 Prescribed Responsibilities

This section deals with those *prescribed responsibilities* to be allocated to one or more *senior managers*. The allocation of responsibilities under a *statement of responsibilities* should not reduce or alter the scope of any applicable *prescribed responsibilities*.

If the responsibilities that the *candidate* or *senior manager* is to carry out as described in the *statement of responsibilities* go beyond those set out in this section, those additional responsibilities should not reduce or alter the scope of the *prescribed responsibilities* set out in this section.

(PRA: Allocation of Responsibilities)

2.2.1 Please indicate below which of the responsibilities listed are/will be allocated to the *candidate* or *senior manager*, if any, and whether or not they are shared. Different *prescribed responsibilities* apply to different types of *firm* as indicated in the table below.

If the *individual* has not been allocated a *prescribed responsibility*, please go to Section 2.3

| Ref | Prescribed Responsibility (PR) | | Is this PR shared between senior managers |
|-----|--|--------------------------|---|
| FF | Responsibility for the firm's compliance with the UK regulatory system applicable to the firm | <input type="checkbox"/> | <input type="checkbox"/> |
| | Where the firm has applied for permission under Part 4A of FSMA to carry on a regulated activity, until such time as the application has been determined or withdrawn, the responsibility for managing the process of obtaining such permission (including, without limitation, the completion and submission of the firm's application and providing the PRA with such co-operation and with all accurate and up to date information that it may reasonably require in order to determine whether the requirements for authorisation have been met) | <input type="checkbox"/> | <input type="checkbox"/> |

2.2.2 If necessary, please provide additional information about each *prescribed responsibility*, including:

- a breakdown of the different components and tasks which the responsibility encompasses; and
- if applicable, details of any sharing arrangements including, if known, the name(s), IRN(s) and/or job title(s) of the *individual(s)* with whom the *candidate* or *senior manager* is or will be sharing this *prescribed responsibility*. The responsibility should be recorded in the same way in the statements of responsibilities for each *individual*.

Additional information must be relevant, succinct and not dilute or undermine the *prescribed responsibility*.

| PR Ref | Further Relevant Details |
|---------------|---------------------------------|
| | |
| | |

2.3 Other Responsibilities

2.3.1 Please set out below any additional responsibility, not otherwise recorded in this statement, for which a *candidate* or *senior manager* is to be responsible as part of their *PRA senior management function(s)*. For example, responsibilities outside the normal course of business such as those linked to high profile projects or initiatives.

Where responsibilities are shared (for example, a responsibility may be shared as part of a job share or where departing and incoming senior managers work together temporarily as part of a handover), please provide details of any sharing arrangements including, if known, the name(s), IRN(s) and/or job title(s) of the *individual(s)* the *candidate* or *senior manager* will be sharing this responsibility with. The responsibility should be recorded in the same way in the *statements of responsibilities* for each *individual*.

| Please provide a title for this other responsibility | Please provide further details of this other responsibility | Is this other responsibility shared? If 'Yes' please provide ,the name(s), IRN(s) and/or job title(s) of the <i>individual(s)</i> you are sharing this responsibility with (where known) |
|--|---|---|
| | | Yes / No |
| | | Yes / No |
| | | Yes / No |
| | | Yes / No |



I have supplied further information related to this page in Section 3

YES

NO

3.1 Is there any other information the *individual* or the *firm* considers to be relevant?

YES NO

If yes, please provide details below or on a separate sheet of paper and clearly identify the section and question to which the additional information relates.

| Question | Information |
|----------|-------------|
| | |