

# Culture, Values and Regulation

## **Introducing the Senior Managers Regime (SMR)**

The SMR places the responsibility for mismanagement and poor practices, squarely on the heads of the senior managers of the business. This means the FCA can hold an individual director or senior manager, personally responsible for the actions of the business.

The SMR was introduced into banks and building societies in March 2016. The SMR will be applied to a large number of other financial firms in 2018. Directors, Senior Managers and other key staff members will need to be trained to support the introduction of SMR in their own organisations.

### **Goal of our workshops**

- To provide key personnel with a full understanding of the principles and practicalities of the SMR regulations
- To support the introduction of the SMR into regulated firms

**Suitable for ...** senior personnel in regulated firms including directors and senior managers

### **Content**

Our 2 hour workshop is highly interactive, tailored to the client and allows plenty of time for discussion. It guides participants through the intent and specific requirements of the new regime. In particular it focuses on:

- **Purpose of the SMR** – what's it all for?
  - We can include a 3-minute video which gives a good overview of why this is all happening
- **Key features of the regime** – the main features and how it differs from previous regulation
- **How it will work at your organisation** – what are the changes expected?
- **Who will be affected?** – How may everyone in the firm may be affected?
- **Scenarios and Quizzes** – we have developed a series of scenarios and quizzes to illustrate how the SMR will work in practice. These are modified for different clients and are designed to prompt discussion of the key issues the business will face.

Participants will leave the workshop a plan of action on how they can implement the SMR in their firm.

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