

Chapter 25

Senior managers and
certification regime:
Management responsibilities
maps and handover
procedures and material

		<div></div> <div>25.4</div> <div>Guidance about what should be in a management responsibilities map</div>
		<div>Material applicable to all firms</div> <div></div>
25.4.1	G	The <i>management responsibilities map</i> should be consistent with the <i>statements of responsibilities</i> .
25.4.2	G	The <i>statements of responsibilities</i> and the <i>management responsibilities map</i> should all be prepared in a way that makes it simple to see how the responsibilities allocated in a particular <i>statement of responsibilities</i> fit into the overall system of management and governance of the <i>firm</i> .
25.4.3	G	<div>The <i>management responsibilities map</i> should include functions that are:<div><div>(1) included in a <i>PRA controlled function</i> under the <i>PRA rules</i> complementing ■ SUP 10C.9 (Minimising overlap with the PRA approved persons regime) (as listed in ■ SUP 10C.9.6G(2));</div><div>(2) excluded from the <i>other overall responsibility function</i> under ■ SUP 10C.7.1R(2) (Exclusion for <i>approved person</i> with approval to perform other <i>designated senior management functions</i>); or</div><div>(3) excluded from the <i>other local responsibility function</i> under ■ SUP 10C.8.1R(2) (Exclusion for <i>approved person</i> with approval to perform other <i>designated senior management functions</i>).</div></div></div>
25.4.4	G	A <i>firm's management responsibilities map</i> should demonstrate that there are no gaps in the allocation of responsibilities among its management.
25.4.5	G	A <i>firm</i> need only include summary details of the <i>persons</i> in ■ SYSC 25.2.3R(1).
25.4.6	G	A <i>firm's SMF managers</i> and members of its governing body may overlap with its <i>senior management</i> and <i>senior personnel</i> . If so, the <i>firm</i> does not have to give the same details twice.
25.4.7	G	A <i>firm</i> should include details about individuals in addition to the details in ■ SYSC 25.2.3R(1), (3) and (5) if they are needed to make the <i>management responsibilities map</i> clear. For example, if the same individual has

- responsibilities in a number of different areas of the *firm* it may be necessary to make this clear.
- 25.4.8** G A *firm* should only include summary details about *statements of responsibilities* under ■ SYSC 25.2.3R(2). There is no need to duplicate the *statements of responsibilities*. The main aim of including material about *statements of responsibilities* in the *management responsibilities map* is to show how that material:
- (1) fits into the *firm's* overall governance structure; and
 - (2) for each *statement of responsibilities*, fits with the others.
- 25.4.9** G A *management responsibilities map* should include a checklist confirming that all FCA-prescribed senior management responsibilities have been allocated or, if some have not been allocated, the reason why.
- 25.4.10** G If:
- (1) any *designated senior management function* is performed by; or
 - (2) any FCA-prescribed senior management responsibility is allocated to;
- more than one *person*, a *firm's management responsibilities map* should give details of how the performance or discharge of the responsibilities is to be carried out by those *persons*.
- 25.4.11** G The *executive director function*, the *other local responsibility function*, the *group entity senior manager function*, the *partner function* and the *other overall responsibility function* are defined generally and generically and can be performed by several people. Therefore, there is no need to explain why several people perform one of the functions.
- 25.4.12** G The material in ■ SUP 10C.11.31G and ■ SUP 10C.11.32G (recording sharing and splitting of responsibilities in *statements of responsibilities*) also applies to a *management responsibilities map*.
- 25.4.12A** G In relation to the temporary absence of an *SMF manager* of a *firm* see the guidance at ■ SUP 10C.14.5JG.
- Branches of overseas firms**
- 25.4.13** G One effect of ■ SYSC 25.1.5R is that an overseas *SMCR firm* should draw up its *management responsibilities map* as if the rest of the *firm* outside the *UK branch* were a separate company in its *group*. This means, for example, that the map should include:
- (1) details of how the *branch's* management and governance arrangements fit together with the wider *firm*;

- (2) details of the extent to which the *branch's* management and governance arrangements are provided by, or shared with, the wider *firm*; and
- (3) details of the reporting lines and the lines of responsibility between the *branch* and those who carry out functions in relation to it and the wider *firm* and *persons* acting for it.

Small firms

25.4.14

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- (1) The *FCA* expects that the *management responsibilities map* of a small and non-complex *firm* is likely to be simple and short. It may be no more than a single sheet of paper.
- (2) See ■ SYSC 24.3.5G for what small and non-complex mean.