

Chapter 28A

Regulated funeral plan
activities: good reputation
requirements



28A.1 Application

28A.1.1 **R** This chapter applies to a *firm* with respect to *regulated funeral plan activities*.

28A



28A.2 Good reputation

Good reputation requirements

- 28A.2.1 **R** A firm must ensure that all the *persons* in its management structure and any staff directly involved in the activities specified in ■ SYSC 28A.1.1R are of good reputation.
- 28A.2.2 **G** This includes but is not limited to those natural *persons*:

(1) that are directly involved in the activities specified in ■ SYSC 28A.1.1R;
or
(2) within the management structure responsible for the activities specified in ■ SYSC 28A.1.1R; or
(3) within the management structure responsible for any staff directly involved in the activities specified in ■ SYSC 28A.1.1R.
- 28A.2.3 **R** In considering a *person's* reputation the *firm* must at a minimum ensure that the *person*:

(1) has a clean criminal record or any other national equivalent in relation to serious criminal offences linked to crimes against property or other crimes related to financial activities; and
(2) has not previously been declared bankrupt,

unless they have been rehabilitated in accordance with national law.
- 28A.2.4 **G**

(1) In the *United Kingdom* the following *persons* will be considered to have been rehabilitated:

(a) in relation to a serious criminal offence, where the conviction is considered 'spent' under the *Rehabilitation of Offenders Act 1974*;
(b) in relation to bankruptcy, where the bankruptcy has been discharged.

(2) References to "serious criminal offences" are not restricted to offences considered to have been committed in or under the law of the *United Kingdom*.

- (3) A *firm* should give particular consideration to offences of dishonesty, fraud, financial crime or other offences under legislation relating to banking and financial services, companies, insurance and consumer protection.

28A.2.5

G

A *firm's* systems and controls should enable it to satisfy itself of the suitability of anyone who acts for it (see ■ SYSC 5.1.2G). This includes, among other things, the assessment of an individual's honesty.



28A.3 Record keeping requirements

Record keeping requirements.....

- 28A.3.1
- R
- A *firm* must:
- (1) establish, maintain and keep appropriate records to demonstrate compliance with this chapter; and

(2) be in a position to provide to the *FCA*, on request, the name of the *person* responsible for the record-keeping requirement in (1).
- 28A.3.2
- R
- A *firm* must not prevent any *person* from obtaining a copy of the records relating to them which are maintained by the firm for the purposes of
- SYSC 28A.3.1R.
- 28A.3.3
- G
- The rules specified in ■ SYSC 28A.3.1R relate to the requirements specified in
- SYSC 5.1.1R, ■ SYSC 9.1.1R and ■ SYSC 10.1.6R.

