

## Chapter 27

# Senior managers and certification regime: Certification regime



## Examples of how the temporary UK role rule in SYSC 27.5.3R (the 30-day rule) works

|     | Example   | How the temporary UK role rule applies  |
|-----|---|---|
| (1) | A spends 20 days in the <i>UK</i> performing the proprietary trader <i>FCA certification function</i> for Firm X and wishes to spend another 20 days in the <i>UK</i> performing the significant management <i>FCA certification function</i> for Firm X.   | The <i>rule</i> does not allow this. There is a single 30-day allowance, not a separate 30-day allowance for each <i>FCA certification function</i> .   |
| (2) | A spends 20 days in the <i>UK</i> performing an <i>FCA certification function</i> for Firm X (which is a <i>UK SMCR firm</i> ) and wishes to spend another 20 days dealing with Firm X's <i>clients</i> in the <i>UK</i> from the overseas office of Firm X in which A is based.  | The <i>rule</i> does not allow this. There is a single 30-day limit for both types of contact with the <i>UK</i> .  |
| (3) | A wishes to spend 40 days dealing with Firm X's <i>clients</i> in the <i>UK</i> from the overseas office of Firm X (which is a <i>UK SMCR firm</i> ) in which A is based. However the total time spent doing that will only be a few hours overall.   | The <i>rule</i> does not allow this. If A deals with a <i>UK client</i> on one day, that uses up one day of the 30-day allowance, however short the time for which the contact lasts.   |
| (4) | A spends 25 days in calendar year one for Firm X in the <i>UK</i> and 25 days in calendar year two. However A spends 40 days in the <i>UK</i> for Firm X between June in calendar year 1 and June in calendar year 2.   | The <i>rule</i> does not allow this. This is because the 30-day annual allowance relates to any 12-month period and not just a calendar year.   |
| (5) | Firm X is an overseas <i>SMCR firm</i> . A is employed by Firm X and is based in one of its offices outside the <i>UK</i> . A wants to work in the <i>UK branch</i> for 10 days.  | The <i>rule</i> applies to overseas <i>SMCR firms</i> .<br><br>It does not matter that A is not employed by the <i>UK branch</i> and instead is employed by another part of Firm X.<br><br>It does not make a difference whether A is based in an office of Firm X in its home state or one in a third country. |
| (6) | A is based in one of Firm X's overseas offices. Firm X then decides to relocate A to the <i>UK</i> , where A will be certified to perform an <i>FCA certification function</i> for Firm X. Firm X wants to rely on the temporary <i>UK role rule</i> for the first 30 days while Firm X goes through the certification process for A. | The <i>rule</i> does not allow this. A is no longer based in an overseas office and so the <i>rule</i> does not apply.  |
| (7) | A is based in the overseas branch of a <i>UK SMCR firm</i> . A is to be promoted, so that A will be performing the material risk taker <i>FCA certification function</i> . Firm X wants to rely on the temporary <i>UK role rule</i> for  | The <i>rule</i> does not allow this because it does not apply to the material risk taker <i>FCA certification function</i> when it is performed for a <i>UK SMCR firm</i> .   |

| Example  | How the temporary UK role rule applies   |
|--|--|
| the first 30 days while Firm X goes through the certification process for A. | A reference in this table to an <i>FCA certification function</i> is to a function that would have been an <i>FCA certification function</i> but for SYSC 27.5.3R (temporary UK role). |