

## Chapter 2

# Senior management arrangements

## 2.2 Recording the apportionment

- 2.2.1** **R** (1) A *firm* must make a record of the arrangements it has made to satisfy ■ SYSC 2.1.1 R (apportionment) and take reasonable care to keep this up to date.
- (2) This record must be retained for six years from the date on which it was superseded by a more up-to-date record.
- 2.2.1A** **R** ■ SYSC 2.2.1R does not apply to a *firm* to whom *PRA* Rulebook: Solvency II firms: Insurance – Allocation of Responsibilities, 5.1 and 5.2 or *PRA* Rulebook: Large Non-Solvency II firms – Allocation of Responsibilities, 5.1 and 5.2, applies nor to a *large non-directive insurer*.
- 2.2.2** **G** (1) A *firm* will be able to comply with ■ SYSC 2.2.1 R by means of records which it keeps for its own purposes provided these records satisfy the requirements of ■ SYSC 2.2.1 R and provided the *firm* takes reasonable care to keep them up to date. Appropriate records might, for this purpose, include organisational charts and diagrams, project management *documents*, job descriptions, committee constitutions and terms of reference provided they show a clear description of the *firm's* major functions.
- (2) *Firms* should record any material change to the arrangements described in ■ SYSC 2.2.1 R as soon as reasonably practicable after that change has been made.
- 2.2.3** **G** Where responsibilities have been allocated to more than one individual, the *firm's* record should show clearly how those responsibilities are shared or divided between the individuals concerned.
- 2.2.4** **R** [deleted]
- 2.2.5** **G** [deleted]
- 2.2.6** **R** [deleted]
- 2.2.7** **G**