

Your World First

C/M/S/

Law.Tax



HR aspects of the individual responsibility regime for UK banks

December 2015

Introduction

The regulators have now published their final or near-final rules and guidance, and the new regime for individual responsibility for banks, building societies and PRA-regulated broker dealers (here together termed bank(s)) in the UK comes into force in March 2016. The regime is complicated and affects most people who work in the banks, to some degree or another. Many of the business-as-usual aspects of the regime are likely to be handled by HR. This brochure considers those aspects of the regime where HR may play a role.

Responsibility for implementing the regime is split between the PRA and FCA. We have drawn on both regulators' materials for this brochure, although the FCA's rules and guidance are the fuller and more descriptive and in some ways give a clearer view of likely regulatory expectations in a number of areas.

We look at:

1. The basic structure of the individual responsibility regime
2. Who the regime covers
3. Issues on recruitment
4. Establishing fitness and properness
5. The impact of the Conduct Rules
6. Changes to offer letters and employment contracts
7. On-going HR processes and record keeping
8. Termination issues and handover arrangements
9. Regulatory references
10. Whistleblowing

The basic structure of the individual responsibility regime

This section explains the basic structure of the new regime for a UK bank. The regime fulfils the twin targets of the Parliamentary Commission on Banking Standards, which is that senior managers at a bank are held personally responsible for its misconduct, and especially for their participation in collective decisions, and that nearly all staff at a bank are subject to enforceable conduct rules.

Staff working for a bank will be divided into three categories.

- Senior managers – for a UK bank this comprises the top layer of executive management and all directors other than an ordinary non-executive director. Known as Senior Management Function (SMF) holders, they must be pre-approved by the regulators and are subject to first and second tier conduct rules, which are substantially similar to the current Statements of Principle for Approved Persons. In addition:
 - A senior manager must agree the contents of a statement of responsibilities (SoR) setting out his/her duties. The bank must also prepare a management responsibilities map (MRMap) linking the various statements together and describing its governance arrangements.
 - A senior manager is liable for a new criminal offence of causing a bank to fail, although it is widely recognised that this is unlikely ever to be prosecuted.
- Individuals below the level of senior manager who can cause significant harm to the bank or its customers, such as managers of significant business areas, dealers, customer advisers and their managers, will not be individually approved (even if Controlled Functions (CFs) at present). Instead, the bank is responsible for ensuring and certifying their fitness and properness. They are termed certified staff and are subject to first tier conduct rules.
- All other staff, apart from twenty designated categories such as cooks, cleaners and receptionists, will be subject to the same first tier conduct rules as certified staff.



Who the regime covers

The regime covers a wide range of people. Banks will not be able to avoid the scope of the regime by using different labels or job titles. This is because the regime also catches employees of a bank who perform the function of a senior manager or certified employee.

For example, a senior manager function is one where the person responsible for performing it is responsible for managing (meaning taking or participating in taking decisions, so this catches board and committee membership) one or more aspects of the firm's affairs in relation to it carrying on a regulated activity which do or might involve a risk of serious consequences for the firm or other UK interests (section 59ZA, Financial Services and Markets Act 2000 (FSMA)).

The FCA states (and the same should apply to a PRA controlled function) that a function is a controlled function to the extent it is performed:

- Under an arrangement (including office, partner, employment or contractor)
- Entered into by a firm or its contractor (typically an Appointed Representative)
- In relation to the firm carrying on a regulated activity.

The definition of employee for the purposes of the regime is set out in FSMA and is wider than the employment law definition set out in the Employment Rights Act 1996. Under FSMA employee includes staff working under supervision and control so could include consultants, secondees and agency workers.

However, short term appointments are not subject to the regime. A person appointed to provide cover for a senior manager whose absence is temporary or reasonably unforeseen (such as holidays or emergencies) for less than 12 weeks in any consecutive 12 month period is not deemed to be performing a senior manager function and so is not in scope. If there is to be an interim appointment for more than 12 weeks but for no more than 12 to 18 months approval may be granted for a limited time, or subject to conditions.

A temporary appointment to a significant harm function (other than one requiring qualifications) to provide cover for a reasonably unforeseen absence for less than four weeks does not require certification.

One of the very first tasks that any bank will need to undertake is to identify and categorise its relevant population. Those within each category must be notified as such and how the regime will apply to them.

Issues on recruitment

Senior Managers must be pre-approved by the regulators and before that there is due diligence which needs to be done by the banks.

Senior managers currently in place may be able to transfer fairly easily to the new regime under a policy of grandfathering. This means that where an individual has been authorised under the current Approved Persons Regime, for example a Chief Executive (CF3), and there is no change of role, there is no need to go through the authorisation process in order to continue as approved for the equivalent senior manager function. However there are certain formalities and a bank must make a grandfathering notification to the relevant regulator before 8 February 2016 using form K setting out the current (or currently applied for) function, and the intended new function, which must be equivalent. This must be accompanied by a SoR and a MRMap covering the individuals for whom it is seeking grandfathering.

However the process will be more complicated for new employees or those promoted to the senior manager function.

In particular, banks will be required to ensure that they have procedures in place to assess the fitness and propriety of individuals under the regime before applying for approval and, at least annually, afterwards they must consider whether there have been any changes which could jeopardise approval – and they must notify the relevant regulator if there are. Applications for approval must be accompanied by a SoR for each candidate and a MRMap. Candidates must actively agree the SoR and accept the responsibility. The regulators have prescribed a form for the SoRs which allows for free text only in specified areas. An individual's SoR should be a single up-to-date document for all designated senior manager functions for which he/she is carrying out or is seeking approval for each separate firm. The expectation is that a statement of responsibilities is restricted to 300 words, so is relatively short. There is no prescribed form for the MRMap – for example it can take the form of a folder with several files plus a contents page and external links are permitted.

Fitness and propriety mean that the senior manager must have certain attributes in order to perform effectively and compliantly, and to enable sound and prudent management. **See later section on fitness and properness for more information.** It also means that banks will be expected not only to have assessed suitability for the role, but also conducted criminal record checks and obtained references from previous employers.

The certification regime, applicable to individuals below the level of senior manager who can cause significant harm to the bank or its customers, does not require individual approval. Instead, the bank is responsible for ensuring and certifying their fitness and properness for performing the 'certification' function. This means the bank and not the regulators will take on primary responsibility for the appropriateness of this section of staff and the process for recruitment is slightly simpler.

Criminal record checks

Criminal record checks are required for staff who are subject to the senior manager regime. This is not very different from the current requirement to declare whether an approved person has a criminal record. However banks do need to ask the Disclosure and Barring Service (or Disclosure Scotland) to make the checks for them. If the individual has been working or living outside the UK, HR should also consider making an equivalent check in that country. If the individual does have a criminal record the firm should consider the seriousness and circumstances surrounding the offence, the explanation offered by the individual, the relevance of the offence to the proposed role, the time since the offence was committed and any evidence of rehabilitation.

For those not subject to the senior managers regime criminal checks are not required but some firms take a blanket approach, subject to any legal constraints. Once there is an employment relationship it would be practical to have an express clause in the employment contract giving individual consent.

Once a bank has carried out checks for the first time it will need to decide a policy on regular checks as part of its requirement to ensure that its staff remain fit and proper. Some policies may require checks every year, but this can be very burdensome for banks where there are many relevant staff. Some banks have a bi-annual policy whilst others select a percentage of its relevant staff (eg 10%) yearly on a random basis. Either a relevant policy should be contractually incorporated into employment contracts or a specific obligation included in the contract to ensure that the bank has the authority to undertake the necessary checks.

References

In addition regulatory references are required for banks seeking to appoint someone to either a senior manager function or a certification function. There is an ongoing consultation in relation to the proposals in respect of regulatory references. However, essentially a bank must take reasonable steps to obtain at least six years references from current and past employers. This is regardless of whether or not the previous employer is a regulated entity. **See later section on regulatory references for more information.**

Directors' and Officers' Liability Insurance

Banks taking on senior managers and certified staff will be concerned about their liability if the new recruit makes a mistake. Senior managers may also have concerns about how inadvertent regulatory breaches may impact on them. Contractual clauses may be negotiated to provide senior managers with some security – for example the payment of legal fees to fund a defence. Insurance products such as D&O Liability Insurance are likely to be checked to establish the scope of cover and whether this can be increased to cover the new regime.



Establishing fitness and properness

A bank must at all times ensure that a member of its management body, whether part of the senior manager or certification regime, is fit and proper for the role.

Fitness and properness require certain attributes which include:

- honesty and integrity,
- competence and capability
- financial soundness

In respect of each of these attributes there are factors which will indicate whether an individual has the correct characteristics. For example, in respect of capability and competence the bank should assess whether the individual has the requisite experience, qualifications, training and judgement to carry out the role in question.

If a bank considers that an individual does not reach the required standard the bank must report this to the relevant regulator in the case of senior managers and refuse to renew a certificate of fitness and propriety in the case of individuals subject to the certification regime. It must also take reasonable care to ensure the individual no longer performs the certified function.

An individual must be reassessed if their function changes, and also before being assigned a new function with different requirements. A new certificate is required if the new work extends beyond the scope of the current certificate.

The assessment of whether an individual is fit and proper can be done at different times depending on whether the individual is being assessed for a senior management function or a certification function. Assessment is an immediate requirement for senior managers (so by March 2016), whereas banks have until March 2017 to issue certificates of fitness and propriety for those within the certification regime. This relaxation for certified staff has been designed so that the assessment forms part of the bank's normal annual appraisal process. Therefore, although the FCA expects a common sense approach so that new staff are assessed as they join (to avoid any risk that they are deemed unsuitable), current staff can be assessed during the annual appraisal.

Banks which do not have rigorous appraisal systems need to tighten their HR processes: an appraisal template is helpful to ensure sufficient, appropriate evidence is collected and documented and will help ensure staff are assessed in a consistent manner. Care should also be taken in how relevant evidence is obtained and in deciding who should take the appraisal and make the assessment. It may not be appropriate for a member of HR to make the assessment. Once the assessment has been made it will need to be documented clearly and logically so it can provide sufficient information to withstand any challenge by the regulator.

The impact of the conduct rules

One way a bank can assess suitability is to use the conduct rules as a benchmark. The conduct rules take the form of a personal promise made to the regulators and are enforceable by disciplinary action by either regulator; the FCA could take action against a PRA certified member of staff. There are two tiers of rules.

The First Tier is applicable to PRA/FCA senior managers, PRA/FCA certified staff and FCA code staff ('Conduct Rules Staff'):

Rule 1: You must act with integrity – this requires the management of risk, the exercise of sound judgement and observation of rules as well as honesty

Rule 2: You must act with due skill, care and diligence – this requires all staff to understand their area of the business and to act competently

Rule 3: You must be open and cooperative with the FCA, the PRA and other regulators

Rule 4 (FCA only): You must pay due regard to the interests of customers and treat them fairly – this corresponds with the FCA's longstanding Treating Customers Fairly (TCF) requirement, but is new in making this a personal obligation

Rule 5 (FCA only): You must observe proper standards of market conduct – this encompasses not only market abuse but proper conduct in all other markets, whether or not regulated.

The Second Tier is more sophisticated and is applicable to FCA/PRA senior managers only:

SM1: You must take reasonable steps to ensure that the business of the firm for which you are responsible is controlled effectively

SM2: You must take reasonable steps to ensure that the business of the firm for which you are responsible complies with the relevant requirements and standards of the regulatory system

SM3: You must take reasonable steps to ensure that any delegation of your responsibilities is to an appropriate person and that you oversee the discharge of the delegated responsibility effectively

SM4: You must disclose appropriately any information of which the FCA or PRA would reasonably expect notice.

SM1 to 3 require a senior manager to understand the business he/she manages, to identify the risks and to ensure that they are properly managed, supervising delegates and receiving and acting upon adequate management information. SM4 goes beyond Rule 3 in requiring a senior manager proactively to advise the regulators when required.

Rules 1 – 5 and **Rules SM 1 – 4** apply from 7th March 2016 to senior managers (though not to a bank employee relying on the 12-week rule). Rules 1 – 5 apply to certification staff from 7th March 2016 and also to a temporary four-week appointment.

Rules 1 – 5 apply to all other staff from 7th March 2017, meaning all employees (including somebody personally providing services to the bank and subject to its supervision, direction and control) other than 20 excluded categories such as receptionists, messengers, cleaners and secretaries.

The standard of compliance with the conduct rules is assessed by the regulators with regard to the circumstances, the characteristics of the function and the expected behaviour, and that a person will only breach the conduct rules if that conduct is deliberate or falls below a reasonable standard. When assessing senior manager conduct, the FCA, for example, will look at whether they exercised reasonable care with the information available to them, reached a reasonable conclusion on it, as well as the nature of the bank's business, their role and responsibility (in their SoR), and what they knew or ought to have known about regulatory concerns over their role and responsibilities.

A bank must ensure that everyone subject to the conduct rules is notified of the rules applicable to them and must take all reasonable steps to ensure that they understand how they apply, including by training so that they have a broad understanding of all the rules and a deeper understanding of the specific rules relevant to them. Including a contractual requirement to observe each conduct standard in the employment contracts of its relevant staff is an important tool in getting compliance with the rules.

A bank must notify the appropriate regulator of a significant rule breach by any staff subject to the conduct rules, which includes not only a rule, but also a regulator's statement of principle. There is no de minimis but the use of the word 'significant' – to be judged against the regulators' objectives – will enable a bank to review the breach and determine whether it meets a reportable threshold.

A bank must advise the FCA as soon as practicable and no later than seven business days after becoming aware of information reasonably material to assessing an FCA-approved SMF manager's fitness and properness. A bank must not enter into any agreement on termination that would conflict with its duty to supply information to the FCA.

A previous proposal that a bank report all known or suspected breaches of the conduct rules by any employees subject to those rules is to be removed. The regulators are likely to introduce alternative ways to ensure that they are notified of any information about employee misconduct but details of these are not yet available.

Changes to offer letters and employment contracts

One way that a bank can ensure compliance with the new regime is to have contractual clauses in its offer letters and employment contracts. These can not only require compliance with the new regulatory regime by senior managers and those subject to the certification regime but they also support other aspects of the employment relationship, including recruitment, ongoing HR processes and termination of employment and handover.

The offer letter is an appropriate place to set out the role of the individual and how the regulatory regime will apply to them. It can also impose conditions which have to be satisfied prior to the commencement of employment (for example consent to criminal record checks and the provision of 6 years of references).

Employment contracts can include warranties, for example covering previous conduct and criminal activities. They can include provisions to comply with regulatory requirements and can refer to relevant bank policies or codes of conduct. An employment contract can also include the employees consent to criminal record checks and consent to regular ongoing checks to establish fitness and propriety. Other provisions can include a procedure for any regulatory investigation, tailored summary termination provisions and other contractual provisions to ensure the smooth handover on termination of employment or the cessation of a senior manager or certified role.



The introduction of the new regime is an ideal opportunity for banks to review their standard documents; new employment contracts might be appropriate or there may be variations of contracts through side letters setting out the additional regulatory obligations. The size and capacity of the bank is likely to determine its actions.

Ongoing HR processes and record keeping

The new regimes will have an impact on many on-going HR processes. HR may need to develop or review guidance and policy documents:

- Job titles and job descriptions will need to be reviewed and possibly revised to ensure they are consistent with the senior manager or certified functions. HR will need to consider whether contractual changes are required and how job descriptions tie in with assessments on fitness and propriety.
- new policies may be required in staff handbooks to cover issues such as the approval process for senior managers, the certification procedure, appraisal systems, assessments of fitness and propriety, criminal record checks and the procedure for taking references.
- specific Senior Manager or Certification regime handbooks may be necessary to explain the requirements more fully to the different categories of staff.

Banks will also need to have processes in place to deal with the issuing of SoRs and the reissue of SoRs if the role significantly changes. They will also need to have procedures in place to ensure the timely reassessment of fitness and propriety for all relevant staff, and procedures in place to trigger a reassessment if the role changes.

The training of affected staff – whether senior managers, certified staff, code staff or others, will be key in ensuring the regimes run smoothly. For example, banks must ensure relevant individuals are notified they are subject to the conduct rules and trained to understand how they relate to their role. This must be done by 7th March 2016 for senior managers and certified staff; all other relevant staff are subject to the conduct rules from 7th March 2017. Everyone will need to understand their role, its obligations and what they need to do to comply with them.

Record keeping

An associated issue will be the collection, storage and organisation of information and evidence relating to the new regime, in particular evidence required for the approval of senior managers and assessments of fitness and propriety. A bank must hold a complete set of current statements of responsibilities for all its senior managers as filed with the regulators and also retain past versions. Good record keeping will be crucial in both assisting HR make decisions but also if there is an audit by the regulator. HR will need to be able to access information quickly to satisfy any queries or challenges. A review and possibly update of the bank's IT systems will help banks assess how records can be kept properly.

Good records could include:

- Board and board committee minutes
- Minutes of other internal meetings
- SoRs and MRMap
- Organisation charts and information on reporting lines
- Disciplinary action and outcomes
- Any other internal materials e.g. emails or telephone recordings

Termination issues and handover arrangements

A person automatically ceases to be an FCA-approved senior manager when the arrangement under which they perform the function ceases. A bank must notify the FCA within seven business days after a senior manager ceases to perform a senior manager function using form C (or a form E if taking up another senior manager function with the firm).

A bank must notify the PRA as soon as practicable on becoming aware, or it being likely, that it will submit a qualified form C – which covers dismissal, suspension, resignation under investigation, discipline, breach of conduct rules, or that the person may not be fit and proper. If a person ceases to perform a PRA senior manager function but continues to perform one or more PRA senior manager functions, the bank must submit a revised statement of responsibilities under form J.

Handover arrangements are important in ensuring there is an orderly transition of the function from one individual to another. Although no formal handover certificate is required, a bank must take all reasonable steps to ensure that a person becoming a senior manager, taking on a new job or changed responsibilities, and their supervisor (and possibly other managers), has all the necessary information to perform the role effectively and compliantly. This should be practical and helpful, give judgement and opinion and assess what should be prioritised and include predecessor input. It should identify unresolved and possible breaches, and unresolved regulatory concerns. A bank should have a policy for this process, including arrangements for orderly transitioning, and keep records of its actions.

Handover packs are useful as a summary of the handover material must be provided with any application for approval of a senior manager.

Elements of a handover pack might include:

- Organogram and statement of operations
- Identification of key operating procedures
- List of key elements of management information
- Last 12 months management reports and accounts for the area
- Last 12 months internal audit, compliance and regulatory reports
- Details of progress on current projects and remedial work

HR should review the wording of relevant employment contracts to check that the individual is required to provide assistance to the bank and its successor after it has left the bank so that any loose ends can be resolved. Template settlement agreements should also be reviewed to ensure that the individual is obliged to offer similar assistance post termination of employment to ensure compliance with the regulatory regime.

Regulatory references

The obligations for obtaining regulatory references from a current or former employer when a bank is considering appointing a person as either a senior manager or as certified staff is currently subject to consultation (October 2015 Consultation paper). However the proposals are likely to be adopted either completely or in a very similar form. There is a commitment to have this process in place by March 2016.

The new employer must take reasonable steps to obtain references from current and previous employers for the previous six years. This is regardless of whether or not the previous employer is a regulated entity.

The proposals set out an obligation for the former employer to respond to a request as soon as reasonably practicable giving all relevant information of which it is aware and that is relevant to an assessment of whether the individual is fit and proper.

The former employer must provide specified information:

- Details of any senior manager or certified function held by the individual and summarise what the role involved and its responsibilities
- Details of other roles performed while an employee of any firms within the group in the last 6 years
- Details of the breach of any conduct rules and the facts leading to that conclusion
- Details of any decision that the individual was not fit and proper to perform a function and the facts leading to that conclusion
- Details surrounding and the outcome of any disciplinary action taken as a result of any breach of the conduct rules (if applicable)

There is a high standard of disclosure required which includes exercising due skill and care in preparing the reference, ensuring it is true, accurate and fair and based on documented facts, and reasonable care has been taken to verify the facts and opinions contained in any frank and honest views. In addition the reference provider must not enter into any agreement conflicting with these obligations.

As this can be quite a complex area and consistency in responses is important, there is a standard template available for references. **This is set out in the Appendix.**

Employers are under a continuing obligation to update a reference given in the previous six years where a former employer becomes aware of circumstances that would cause them to draft the reference differently if it were drafting it now. The circumstances must significantly affect the assessment of whether the individual is fit and proper.

Whistleblowing

Not only is responsibility for the independence, autonomy and effectiveness of a bank's policies and procedures on whistleblowing a prescribed responsibility under PRA, but the FCA and PRA have recently published rules which require better support for whistleblowing. These rules mandate that all banks have whistleblowing procedures and, to give banks time to comply, will be implemented in September 2016.

As part of these mandated procedures, banks must inform UK-based employees about them, provide training, make it clear that employees are entitled to blow the whistle to the PRA/FCA, and provide protection to whistleblowers. The regime requires the appointment of a 'whistleblowers' champion' who will be responsible for overseeing the implementation of a bank's policies and reporting to the board on an annual basis on how those policies are operating.

The new rules, which are intended to encourage a culture in which individuals feel able to whistleblow, is supported by a requirement that any provision in a settlement agreement which would inhibit an individual from whistleblowing is prohibited.

In future senior managers themselves may be more inclined to invoke whistleblowing procedures if they consider that there have been regulatory breaches and they want to safeguard their own positions. This would be to evidence that they have taken all reasonable steps to prevent regulatory breaches.



HR to implement a whistleblowing policy, or review and update existing policy. HR should also review relevant provisions in employment contracts and settlement agreements to ensure they do not seek to prohibit whistleblowing.



Appendix

Regulatory Reference Template for Full Scope Regulatory Reference Firms

This is the template referred to in SYSC 22.2.9R of the FCA Handbook and in CRR Firms and Non-CRR firms: Fitness and Propriety 5.1(2), Solvency II Firms: Insurance – Fitness and Propriety 3 and Non-Solvency II Firms: Large Non-Solvency II Firms – Fitness and Propriety 3 in the PRA Rulebook.

Please answer each of the below questions. Where you have nothing to disclose, this should be confirmed in response to the relevant question.

In this template:

- ‘firm’ / ‘your firm’ refers to the firm giving the reference;
- ‘individual’ refers to the subject of the reference.

Name, and Firm reference number of firm providing reference	
Individual’s Name	
Name of firm requesting the reference	

(A) Please state whether the individual:

- (1) is performing or has at any time performed a specified significant harm function or certification function for your firm; or
- (2) is or has at any time been an approved person for your firm.

Yes	<input type="checkbox"/>
No	<input type="checkbox"/>

(B) Please state whether the individual is performing or has at any time performed any of the following roles in relation to your firm:

- (1) notified non-executive director;
- (2) credit union non-executive director; or
- (3) Solvency II Directive key function holder (other than a controlled function).

Yes	<input type="checkbox"/>
No	<input type="checkbox"/>

(C) If the answer to (A or B) is 'yes', provide details of each position held, including:

- (1) what the controlled function or significant-harm function / certification function, credit union or notified non-executive director function, or Solvency II Directive key function was;
- (2) (in the case of a controlled function) whether the approval is or was at any time subject to a condition, suspension, limitation, restriction or time limit and if so, details about it;
- (3) summary details of the role and the individual's responsibilities in performing that role;
- (4) whether any potential FCA governing function is or was included in a PRA controlled function; and
- (5) the dates during which the individual held the position.

(D) Please state whether the individual is performing or has performed any role or responsibility for your firm other than the ones in (A) and (B) at any time:

- (1) in the six years before the request for a reference; or
- (2) between the date of the request for the reference and the date of the reference.

Yes	<input type="checkbox"/>
No	<input type="checkbox"/>

If 'yes', please provide details of the other role(s) or responsibility/ies.

(E) Where:

(1) your firm has concluded that the individual was in breach of any individual conduct requirements that:

- (a) apply or applied to the individual; or
- (b) (if the individual is or was a key function holder, a notified non-executive director or a credit union non-executive director for your firm) the individual is or was required to observe under PRA rules; and

(2) your firm reached that conclusion:

- (a) in the six years before the request for a reference; or
- (b) between the date of the request for the reference and the date of the reference;

set out the facts which led your firm to that conclusion.

(F) Where:

(1) your firm has concluded that the individual was not fit and proper to perform a function; and

(2) your firm reached that conclusion:

- (a) in the six years before the request for a reference; or
- (b) between the date of the request for the reference and the date of the reference;

set out the facts which led your firm to that conclusion.

(G) Where:

(1) your firm has found that the individual was:

(a) in breach of any individual conduct requirements that:

(i) apply or applied to the individual; or

(ii) (if the individual is or was a key function holder, a notified non-executive director or a credit union non-executive director for your firm) the individual is or was required to observe under PRA rules; or

(b) not fit and proper to perform a function; and

(2) following that finding, your firm has taken disciplinary action; and

(3) your firm took that disciplinary action:

(a) in the six years before the request for a reference; or

(b) between the date of the request for the reference and the date of the reference;

provide a description of the basis for, and outcome of, the disciplinary action.



(H) Please provide any other information of which you are aware that is relevant to the requesting firm's assessment of whether the individual is fit and proper.



Key contacts



Sarah Ozanne

Partner

T +44 (0)20 7367 2650

E sarah.ozanne@cms-cmck.com



Robert Davies

Partner

T +44 (0)20 7367 3400

E robert.davies@cms-cmck.com



Anthony Fincham

Partner

T +44 (0)20 7367 2783

E anthony.fincham@cms-cmck.com



Gillian MacLellan

Partner

T +44 (0)141 304 6114

E gillian.maclellan@cms-cmck.com



Finlay McKay

Partner

T +44 (0)131 200 7632

E finlay.mckay@cms-cmck.com



Graham Paul

Partner

T +44 (0)20 7367 2458

E graham.paul@cms-cmck.com



Alison Woods

Partner

T +44 (0)1224 26 7176

E alison.woods@cms-cmck.com

C/M/S/ Law-Now™

Your free online legal information service.

A subscription service for legal articles on a variety of topics delivered by email.
www.cms-lawnow.com

C/M/S/ e-guides

Your expert legal publications online.

In-depth international legal research and insights that can be personalised.
eguides.cmslegal.com

CMS Cameron McKenna LLP
Cannon Place
78 Cannon Street
London EC4N 6AF

T +44 (0)20 7367 3000
F +44 (0)20 7367 2000

The information held in this publication is for general purposes and guidance only and does not purport to constitute legal or professional advice.

CMS Cameron McKenna LLP is a limited liability partnership registered in England and Wales with registration number OC310335. It is a body corporate which uses the word “partner” to refer to a member, or an employee or consultant with equivalent standing and qualifications. It is authorised and regulated by the Solicitors Regulation Authority of England and Wales with SRA number 423370 and by the Law Society of Scotland with registered number 47313. It is able to provide international legal services to clients utilising, where appropriate, the services of its associated international offices. The associated international offices of CMS Cameron McKenna LLP are separate and distinct from it. A list of members and their professional qualifications is open to inspection at the registered office, Cannon Place, 78 Cannon Street, London EC4N 6HL. Members are either solicitors or registered foreign lawyers. VAT registration number: 974 899 925. Further information about the firm can be found at www.cms-cmck.com

© CMS Cameron McKenna LLP

CMS Cameron McKenna LLP is a member of CMS Legal Services EEIG (CMS EEIG), a European Economic Interest Grouping that coordinates an organisation of independent law firms. CMS EEIG provides no client services. Such services are solely provided by CMS EEIG’s member firms in their respective jurisdictions. CMS EEIG and each of its member firms are separate and legally distinct entities, and no such entity has any authority to bind any other. CMS EEIG and each member firm are liable only for their own acts or omissions and not those of each other. The brand name “CMS” and the term “firm” are used to refer to some or all of the member firms or their offices. Further information can be found at www.cmslegal.com