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The Individual Accountability Regime

Introduced by the FCA and PRA with an aim to increase accountability of all individuals working within the Banking Sector.

The new Individual Accountability Regime represents the largest single reform for individual regulation in the UK and is based on recommendations of the Parliamentary Commission on Banking Standards.

Coming into force on 7 March 2016, **the regime** is intended to address:

- the 'no-one to blame' syndrome under which the regulators found it difficult to hold anyone responsible for the collapse of the major banks during the financial crisis, and
- the 'no-one was supervising' syndrome whereby traders and their managers participated in widespread misconduct in relation to foreign exchange trading and index fixing.

The rules apply to all UK Banks, Building Societies, Credit Unions and branches of foreign banks operating in the UK and requires them to:

- submit detailed documentation to the Regulators on the scope of Senior Manager responsibilities and their allocation;
- certify as fit and proper any individual who performs a significant harm function;
- ensure that all persons subject to the conduct rules are notified of the rules that apply to them and take reasonable steps to ensure that those persons understand how the rules apply to them.

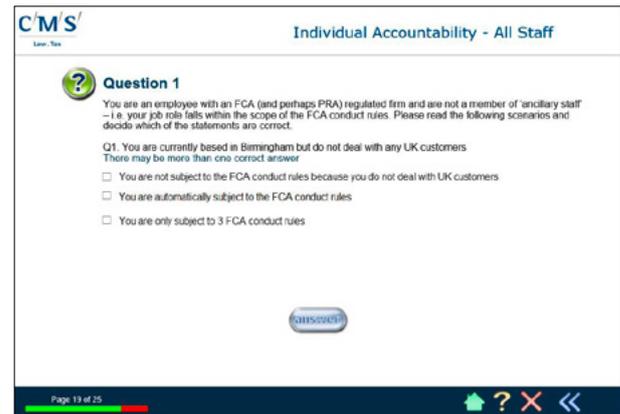
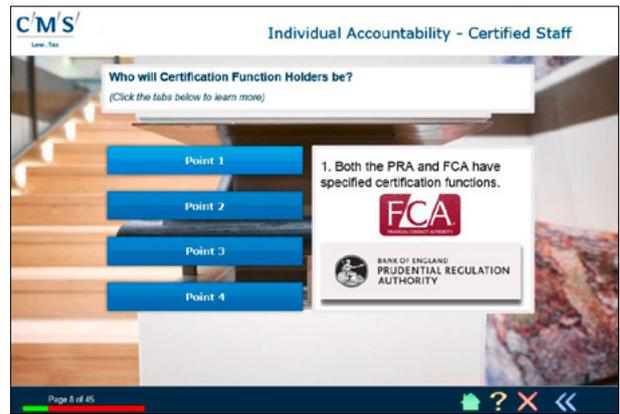
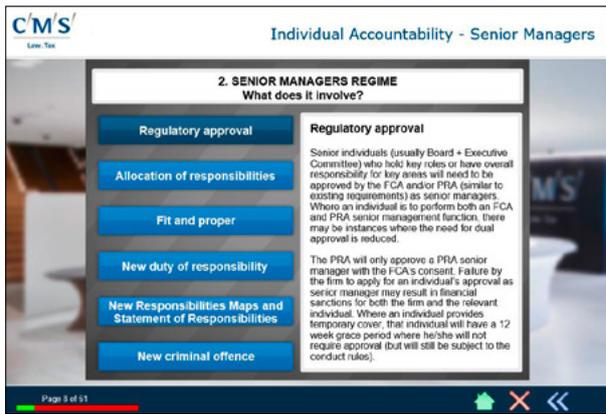
About this course

The new regime comprises of three elements and through the use of interactivity, practical scenarios and case studies as well as multiple choice quiz questions, the following modules have been created:

Module 1: The senior managers regime, aimed at holding senior managers personally responsible for failings in their area.

Module 2: The certification regime, under which the bank (rather than the regulator) is responsible for assessing the fitness and properness of a broad range of staff from senior managers through to heads of control functions, risk takers down to customer advisers and traders;

Module 3: All other staff in a bank (bar 20 limited exceptions for ancillary staff) who will be subject to conduct rules.



Course objectives

- Introduction to the rules and what they involve
- Clearly identifying job roles in an organisation and how these rules apply
- Fitness and propriety
- Understanding the overarching Conduct Rules and what they mean

A short multiple choice quiz concludes each module.

Duration: Each module will take between 30-40 minutes to complete.

Additional Information

- Course content and branding can be fully customised
- Modules can be divide into smaller chapters if required
- SCORM 1.2 compliant
- compatible on most Learning Management Systems (LMS) for full tracking and reporting.

Contact us today for further information or to arrange a free demo of the course



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