

The (FCA) Directory – Working group

No of Member Volunteers required	Up to 8
Timeframe	5 September – 5 October 2018
Commitment	12-20 hours across the Timeframe
Reports to:	Professionalism

The Financial Services Register (the “IFS Register”) provides public information on all staff at FSMA firms that are either (i) senior managers, (ii) performing certain control functions or (iii) involved in a customer-facing role. As an official, public and central record, the IFS Register performs an important function in protecting customers, evidenced by the fact that it was accessed 8 million times during 2017 alone.

The introduction of the Senior Managers & Certification Regime (SM&CR) will reduce the number of names on the Financial Services Register to be only those individuals fulfilling Senior Manager roles at FSMA firms.

To ‘fill the gap’ the FCA is proposing to introduce The Directory – a new public register and user interface. The FCA are proposing that The Directory would make information public on a wider range of individuals than are currently listed under the Financial Services Register and in a more user-friendly way. With CP18/19, the FCA are now consulting on these proposals, specifically regarding:

1. The scope of individuals to be listed in the Directory;
2. The information to be disclosed relating to listed individuals;
3. The functionality of the Directory’s search-engine to be provided to the public;
4. The grace periods given to firms to allow for the Directory to be updated.

The purpose and activity of this working group is to:

- Author a response to the FCA on CP18/19 on behalf of CFA UK by 5 October, 2018, specifically addressing the four questions above
- Canvas views and opinions from members’ own networks and CFA contacts, possibly by way of a formal survey

Who are we looking for?

- Individuals with a personal interest in balancing consumer protection with privacy issues
- Good writing and communication skills
- Ideally a mix of experience with members from the personal banking, mortgage broking, IFA, HR, Compliance and Investment Management arenas
- Availability from 5 September to 5 October, 2018

What will you get out of it?

- Build your profile within the CFA UK network of volunteers, the wider membership and the industry
- Develop leadership, communication and team work skills

- Recognition for your contribution in shaping and delivering services to the membership
- Opportunity to meet and network with other like-minded investment professionals
- Volunteering brings a “shared experience” amongst peers that has long lasting benefits for your career

Compliance Notes:

- Group members should seek and obtain compliance clearance from their employers in advance of participating
- Group members will be expected to have read CFA UK’s guidance notes on EU Competition Law prior to attending and to conduct themselves in accordance with these notes
- Group members will participate in a personal capacity and not attend as representatives of their employer