

# Senior Managers & Certification Regime

## **Call for Evidence**

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# Chapter 1

## Introduction

- 1.1** The Senior Managers & Certification Regime (SM&CR) was introduced following the global financial crisis, as part of a wider set of measures to improve the culture of the financial services sector. The regime was designed to hold individuals working in the sector to account, ensuring they know and understand the standards of behaviours they are required to uphold.
- 1.2** Overall, the government understands there is broad support for the principles and objectives underpinning the regime. The government also recognises that high standards of regulation and individual conduct are at the heart of the UK's long-standing success as a global financial hub.
- 1.3** However, firms operating within the regime have raised some concerns on certain aspects of the regime with government. Topics that they have raised include areas such as the compliance requirements for authorising the appointment of new Senior Managers, the differing levels of scrutiny applied to different firms, and the interaction of the SM&CR with other regulatory regimes.
- 1.4** The purpose of this Call for Evidence is to ensure that HM Treasury, the Financial Conduct Authority (FCA) and the Prudential Regulation Authority (PRA) can build a joint evidence base upon which to consider future reforms to the regime. As the SM&CR is set out in primary legislation and the regulatory handbooks, the government and regulators will share responses unless respondents indicate a preference otherwise. Further details of this can be found in Chapter 4.
- 1.5** In considering the responses to this Call for Evidence, HM Treasury will continue to work closely with both the FCA and the PRA. Each organisation will focus on their particular area of responsibility – with HM Treasury considering legislative aspects, while the FCA and PRA consider operational aspects and rules. However, all agree on the importance of a holistic understanding of the regime and objective data about how it operates in practice.
- 1.6** The government is keen to use this Call for Evidence, alongside the joint Discussion Paper being published by the FCA and PRA, to understand stakeholders' views on the overall functioning of the regime. The government also seeks to explore whether there are any opportunities to better deliver on the regime's core objectives, while minimising the impact on firms and the regulators. Doing so would enhance the attractiveness of the UK as a location for financial services business, supporting wider government aims to drive growth across the economy.

## Chapter 2

# Introduction to the Senior Managers & Certification Regime (SM&CR)

### Origin of the SM&CR

**2.1** The Financial Services and Markets Act 2000 (FSMA) introduced the Approved Persons Regime, which was the main way of ensuring that individuals in senior positions in the financial services sector were fit to hold those roles. This regime applied to individuals performing certain 'controlled functions'. The regulators needed to be satisfied that the candidate was a fit and proper person to perform the controlled function before approving them. Once approved, there was no regular mechanism by which to assess whether an individual remained fit and proper, aside from financial penalties or public censure.

**2.2** Following the financial crisis in 2007-08 and the Libor scandal in 2012, there were concerns that the regulatory system did not have sufficient focus on individual accountability.

**2.3** The Parliamentary Commission on Banking Standards (PCBS) was appointed by Parliament to explore the issues leading to the global financial crisis and Libor scandal. The PCBS published several reports, including the final report in June 2013 that contained several recommendations to improve individual conduct and standards in banking, which the government implemented through the Financial Services (Banking Reform) Act 2013. The PCBS identified the lack of individual accountability amongst senior individuals in the banking sector as a contributory factor to the financial crisis, and, as a result, the decision was taken to introduce the SM&CR.

## **Legislative context of the SM&CR**

**2.4** The government broadly accepted the recommendations of the PCBS's final 2013 report, and as a result it then introduced the SM&CR through the Financial Services (Banking Reform) Act 2013.

**2.5** The SM&CR was implemented to better regulate senior persons in the banking industry, introduce arrangements to ensure that staff at all levels with relevant job functions are fit and proper, and to make provisions enabling the regulators to make rules of conduct applying to staff other than approved persons.

**2.6** This regime came into operation in 2016. It initially only applied to banks, building societies and PRA-designated investment firms. The Bank of England and Financial Services Act 2016 extended this to most FCA authorised firms.

**2.7** Since 2016 there has been a phased extension of the SM&CR across the financial services sector:

- 2018 - The regime was extended to cover insurance firms;
- 2019 - The regime replaced the Approved Persons regime for all financial services firms regulated under FSMA;
- 2020 - The regime was extended to benchmark administrators;
- 2021 - The government consulted on extending SM&CR to certain Financial Market Infrastructures.

**2.8** The Financial Services and Markets Bill, which is currently before Parliament, includes provisions that would allow the government to extend the SM&CR to central counterparties, central securities depositories, credit ratings agencies and recognised investment exchanges through secondary legislation.

## **The core aims of the SM&CR**

**2.9** The primary objectives of the SM&CR, as a whole, are to reduce harm to consumers and strengthen market integrity by making individuals more accountable for their conduct and competence, and to improve the safety and soundness of the financial services sector. The regime seeks to achieve this by encouraging a culture within firms where staff at all levels take personal responsibility for their actions, and ensuring firms and staff clearly understand, and can demonstrate, where responsibility lies. It thereby instils a culture of compliance and good behaviour within firms, rather than being a reactive regime that relies on regular enforcement action.

**2.10** The regime aims to make it easier for firms and regulators to hold individuals to account. The FCA and PRA use the SM&CR regularly in their supervisory activities with firms to help ensure accountability for the delivery of key supervisory priorities. In addition, the FCA and PRA have powers to take enforcement action against individuals who breach regulatory standards for behaviour. This includes imposing financial penalties, public censures or suspensions/restrictions on

approvals for misconduct, as well as the power to impose a penalty for performance of a Senior Management Function (SMF) without approval.

## The structure of the SM&CR

2.11 There are three elements to the SM&CR, which each play a role in delivering the objectives of the regime:

- The **Senior Managers Regime (SMR)** has the objective of clearly defining responsibilities and assigning accountability for these within firms to make it easier for both firms and regulators to hold individuals to account, and to ensure that the regulators are content that relevant individuals are “fit and proper” persons to hold senior roles.
- The **Certification Regime** has the objective of ensuring that staff in roles with ‘significant-harm functions’ or ‘significant risk-takers’, operating below ‘senior manager’ level, are assessed to be ‘fit and proper’.
- The **Conduct Rules** have the objective of setting a basic standard of conduct for all staff, plus an enhanced standard of conduct applicable only to Senior Managers and certain other individuals, across the financial services firms regulated under the SM&CR.

2.12 The primary legislation establishes these three elements and sets out the framework of the SM&CR which regulators need to consider. This includes setting SMF, and what should be considered when assessing applications. In addition, time limits for some regulatory processes, such as the statutory deadline to complete the process of applications for authorisations under the regime, are set out in primary legislation. It also affords the regulators rulemaking powers, so that further detail of the regime can be specified in their handbooks.

2.13 Further details of the SM&CR are set out in rules made by the FCA and PRA. For example, the application firms must submit to fill a Senior Management position.

## The Senior Managers Regime

2.14 The FCA and PRA regulate the SMR through defining SMFs, authorising applications from firms for individuals to take on Senior Manager roles, and supervising the conduct of individuals. The behaviour of Senior Managers is subject to an enhanced standard of conduct, in addition to individual conduct rules.

2.15 The SMR, as set out in legislation, gives regulators the power to determine whether senior individuals have the appropriate competence, expertise and probity to carry out their roles. These roles include certain senior executives and non-executives, as well as heads of regional or global business lines.



**2.16** The SMR requires firms to evaluate the fitness and propriety of an individual before making an application to the relevant regulator for that individual to carry out a SMF. It is a statutory requirement that anyone who performs an SMF must be approved by the relevant regulator before they can begin their role.

**2.17** Firms are required to initiate a criminal record check, check on prior conduct (known as regulatory references), and update this where new, significant information comes to light.

**2.18** Additionally, the regime requires firms to submit documentation to the regulators on the scope of Senior Manager's responsibilities, known as the 'Statement of Responsibilities'.

**2.19** The responsibilities include, but are not limited to, a statutory requirement for senior managers to take reasonable steps to prevent and/or stop regulatory breaches in their areas of responsibility.

**2.20** The FCA or PRA will assess and scrutinise applications to determine whether the individual is considered 'fit and proper' to operate in a SMF. This includes, but is not limited to, the option to interview candidates. The regulator will only grant their approval once they are satisfied that an individual is fit and proper. However, the regulators must provide this within the 3-month statutory timeframe, once an application has begun.

## **Certification Regime**

**2.21** The Certification Regime requires firms to check and confirm that employees who do not hold a SMF but perform certain roles or "specified functions" that are classified as carrying significant harm or risk, are fit and proper. For example, customer facing roles that manage funds on behalf of their clients.

**2.22** While people who fall under the Certification Regime do not require approval from the regulators to carry out their role, firms need to check and certify that these people are fit and proper to carry out their job before they start performing this role and at least annually thereafter. This is usually carried out as part of a firm's annual review processes. Firms assess, under the Certification Regime, whether individuals are fit and proper based on their qualifications, competence and personal characteristics. Once this has been confirmed, the firm needs to issue them with a certificate that must be renewed at least annually.

**2.23** The detail of the Certification Regime is set out in the regulatory handbook, which detail that requirements on firms include the need to carry out the following:

- When recruiting staff to the relevant roles, the firm must request a reference from candidates' past employers which covers a criminal record check and information on prior conduct, and

firms must update this where new, significant information comes to light;

- Establish the necessary systems to certify individuals covered by the certification regime on an annual basis.

## Conduct Rules

**2.24** Under FSMA, the regulators have the power to issue conduct rules which apply to almost all employees of regulated firms. A breach of these Conduct Rules by an employee may be “misconduct” and may be subject to enforcement action.

**2.25** Conduct rules set minimum, high-level standards of behaviour, which apply to all professional staff in financial services firms regulated under the SM&CR. The PRA and FCA share three Conduct Rules, and the FCA have an additional two Conduct Rules for staff working in firms they regulate.

**2.26** The Individual Conduct Rules require that individuals:

- Act with integrity (FCA & PRA);
- Act with due skill, care and diligence (FCA & PRA);
- Be open and cooperative with the regulators (FCA & PRA);
- Pay due regard to the interests of customers and treat them fairly (FCA); and
- Observe proper standards of market conduct (FCA).

**2.27** There are an additional four Senior Manager Conduct Rules. Senior Managers and certain other individuals are required to:

- Take reasonable steps to ensure that the business of the firm for which they are responsible is controlled effectively.
- Take reasonable steps to ensure that the business of the firm for which they are responsible complies with the relevant requirements and standards of the regulatory system.
- Take reasonable steps to ensure that any delegation of their responsibilities is to an appropriate person and that they oversee the discharge of the delegated responsibility effectively.
- Disclose appropriately any information of which the FCA or PRA would reasonably expect notice.

**2.28** In order to comply with the Conduct Rule requirements that apply to firms under the SM&CR, FSMA requires firms to:

- Communicate, embed and reinforce Conduct Rules in key documents that are accessible to all employees; and
- Implement and deliver effective training for all employees, which should be reinforced regularly and built into firms’ onboarding process.

**2.29** Further details on what firms must do to comply with the Conduct Rules are set out in the regulators' handbooks, including requirements to:

- Set out and implement the processes necessary to investigate Conduct Rule breaches; and
- Set out and implement the processes necessary for determining appropriate action when Conduct Rules are breached, including instigating disciplinary proceedings where appropriate.

## **Enforcement powers available to the regulators**

**2.30** As noted above, the SM&CR is primarily a proactive regulatory regime designed to manage appointments, enhance accountability and prevent breaches of conduct. However, the FCA and PRA do hold powers to enforce against breaches of the SM&CR, which can be exercised against individuals and firms. Both regulators are able to impose financial penalties on firms and individuals that breach the SM&CR in certain circumstances.

**2.31** Where a relevant individual is guilty of misconduct (i.e. has breached the Conduct Rules, is knowingly concerned in a firm's contravention and/or is a senior manager who has failed to take appropriate steps to avoid a contravention in their area of responsibility), the FCA and PRA's enforcement options include: imposing a financial penalty, publishing a public statement of the person's misconduct and/or imposing a suspension, condition or limitation on approval. The regulators may also impose a financial penalty where an individual knowingly performs an SMF without regulatory approval.

**2.32** Where the FCA or PRA find a person to not be fit and proper, they may withdraw approval for the individual to exercise a SMF or prohibit them from performing functions.

**2.33** It is a criminal offence for a senior manager to take a decision or fail to act in a way that leads to the failure of a firm while aware of the risk that the implementation may cause said failure, and where their conduct falls far below the standard that could reasonably be expected of a person in their position.

# Chapter 3

## Review and Reform of SM&CR

### Previous reviews into the SM&CR

**3.1** The regulators and Trade Associations in the financial services sector have conducted studies to investigate, and assess, the impact of the SM&CR on the financial services sector.

**3.2** Industry- and regulator-led reviews of the SM&CR demonstrate a widespread support for the objectives and principles underpinning the regime. There is an understanding that clear definitions and divisions of responsibility, and personal accountability, have driven a positive behavioural change in the financial services sector.

**3.3** UK Finance conducted an in-depth study of the practical implications of the SM&CR on the banking sector in 2019<sup>1</sup>. Their key findings were that industry respondents regarded the introduction of the SM&CR regime as a positive development which led to improvements in behaviours and processes within firms, with 93% of respondents agreeing that the regime had brought about meaningful change for the better.

**3.4** Similarly, in their responses to a report carried out by the FCA in August 2019<sup>2</sup>, many firms expressed the view that the regime was having an impact on the mindset of senior managers, with a stronger tone and ownership from the top.

**3.5** The Financial Services Culture Board annual survey 2022 supports this. The proportion of employees surveyed who agreed that senior leaders in their organisation took more responsibility, especially when things went wrong, rose from 58% in 2016 to 68% in 2022.

**3.6** The PRA evaluated the SM&CR in 2020<sup>3</sup> and found the regime's introduction had helped ensure that senior individuals took greater responsibility for their actions and had made it easier for both firms and the PRA to hold individuals to account. This was supported by a range of evidence, and a large majority (around 95%) of the firms surveyed said the SM&CR was having a positive effect on individual behaviour.

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<sup>1</sup> <https://www.ukfinance.org.uk/policy-and-guidance/reports-publications/smcr-evolution-and-reform>

<sup>2</sup> <https://www.fca.org.uk/publications/multi-firm-reviews/senior-managers-and-certification-regime-banking-stocktake-report>

<sup>3</sup> <https://www.bankofengland.co.uk/prudential-regulation/publication/2020/evaluation-of-the-senior-managers-and-certification-regime>

Around 97% of firms also reported integrating the SM&CR into their business-as-usual practices to some degree, in ways that went beyond the simple requirement to demonstrate regulatory compliance.

### **The government's current understanding of stakeholder views on the regime**

**3.7** The government regularly engages with stakeholders from across the sector, and ahead of the publication of this Call for Evidence has specifically sought views on the SM&CR and any areas on which this review should focus. Broadly, the government has heard from stakeholders that the overall aims of the regime are accepted and well-understood. As well as understanding the broader background to the introduction of the regime, firms have also reported that the regime has led to greater clarity for their own internal structures and responsibilities, improving management as well as outcomes for firms and their customers.

**3.8** However, some stakeholders have raised concerns about their experiences of specific aspects of the regime. One such example is the authorisations process, where stakeholders have suggested the timeframe for the processing of applications can be too long and can therefore cause issues for business planning. The regulators have taken action to address known issues with these processes. The FCA is taking forward an ambitious programme of work aimed at reducing the backlog of authorisations and improving the agility and efficiency of regulatory processes, which has already significantly reduced the backlog. The PRA has also made a number of improvements to its processes and resourcing, and is automating aspects of its approvals work to improve efficiency. The government would be keen to understand whether these steps have been effective in addressing stakeholders' concerns, though detailed submissions on the regulators' operational requirements may be more appropriately sent in response to their joint Discussion Paper.

**3.9** Given that there are a number of other jurisdictions that have introduced their own regimes, or are in the process of doing so, stakeholders have also indicated that the government should ensure it is learning the lessons of others' experiences. Further, international firms may have to comply with multiple regimes that have similar objectives but different compliance requirements. Given the UK's long-established position as a global financial services hub, the government believes that it is important that high standards for regulation are delivered in a way that does not create unnecessary or disproportionate compliance burdens.

**3.10** In its April 2022 report *"United Kingdom: Financial Sector Assessment Program-Banking Supervision and Issues in Financial Stability"*, the IMF stated that the "joint PRA and FCA Senior Manager and Certification Regime (SMCR) designed to impose personal

accountability on senior managers and improve the conduct of all employees is producing positive results”<sup>4</sup>.

3.11 In light of the above, the government is keen to use this Call for Evidence to explore stakeholders’ views on the SM&CR’s overarching aims as well as on more specific questions.

### Is the regime delivering against its original aims?

3.12 The SM&CR came into operation in 2016 and has been extended more broadly across the financial services sector since. The SM&CR is a major regulatory intervention, and it is right to review landmark policies, such as this, periodically.

3.13 This Call for Evidence is an information gathering exercise that seeks views on the key features of the regime. This government is assessing the objectives of the SM&CR and how effectively the regime has delivered these objectives. In addition, the government is interested in views on how the SM&CR can more effectively deliver its core objectives to inform how to improve its functioning.

- 1. Has the SM&CR effectively delivered against its core objectives? For example, making it easier to hold individuals to account; or improving governance, behaviour and culture within firms.**
- 2. Do these core objectives remain the right aims for the UK?**
- 3. Has the regime remained true to its original objectives or has the scope or use of the regime shifted over time?**
- 4. The government would be interested in respondents’ reflections on their experience of the SM&CR, now that it has been in place for some years.**

### International Competitiveness

3.14 The government is clear that the financial services sector is a key pillar in its vision to drive growth across all four nations of the UK. As part of this, it is important that the UK is recognised as one of the best places in the world to conduct financial services business, and that this sector is globally competitive.

3.15 In its analysis of accountability regimes in major jurisdictions, the Bank for International Settlements looked at different models of Individual Accountability Regimes. This report found there are two broad models of Individual Accountability Regime.<sup>5</sup> First, there is the

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<sup>4</sup> <https://www.imf.org/en/Publications/CR/Issues/2022/04/07/United-Kingdom-Financial-Sector-Assessment-Program-Banking-Supervision-and-Issues-in-516273>, page 6

<sup>5</sup> <https://www.bis.org/fsi/publ/insights48.pdf>

model of a free-standing Individual Accountability Regime, such as the UK's SM&CR. The second model does not have a separate, free-standing Individual Accountability Regime, which is the case in the US. Some jurisdictions operate a hybrid model that sit between these two forms.

**3.16** The government believes in taking an open-minded approach to learning from the examples of other regimes, and would be interested in any views on whether the regime has an impact on the UK's relative attractiveness as a destination for financial services business.

**3.17** In this context, the government would also be interested in views on ways to improve the attractiveness of the UK, and find efficiencies for firms and regulators, through opportunities for greater alignment with other regimes – for example on checks required to ensure an individual is fit and proper.

- 5. What impact does the SM&CR have on the UK's international competitiveness? Are there options for reform that could improve the UK's competitiveness?**
- 6. Are there examples of other regimes that the government could learn from?**
- 7. How does the level of detail, sanctions and time devoted to the UK's SMCR regime compare with that in other significant financial centres?**

## **Further areas for exploration**

**3.18** As well as considering the broad aims of the regime, the government is also keen that this Call for Evidence seeks views on stakeholders' practical experience of the regime. In particular, the government would like to understand views on options for delivering on the core aims of the regime in a manner that will support the government's broader ambitions to drive growth across the financial services sector and the UK's wider economy.

**3.19** There are two broad areas that the government has identified as areas where stakeholders' input would be valuable – on specific aspects of the regime, and the scope of the regime.

## **Specific aspects of the SM&CR**

**3.20** Due to the nature of the regime, it is often necessary for firms to have regard to details set out in both legislation and also in the relevant regulator's handbook. Some stakeholders have raised specific queries about aspects of the regime that cut across the remits of both HMT and the regulators.

**3.21** The government is therefore keen that respondents submit views on any specific aspects of the regime that cause issues for firms who have to engage with the regime.

3.22 Examples of the issues that stakeholders have raised informally with government include:

- The compliance requirements for authorising the appointments of new Senior Managers, and time taken to authorise Senior Managers;
- The breadth of coverage of the Certification Regime;
- The different levels of scrutiny applied to firms regulated under the regime;
- The interaction of the SM&CR with other regulatory regimes;
- Aspects of the regime which may appear removed from its core purpose of managing risk; and
- The frequency with which certification must be reviewed.

3.23 The government would be keen to understand if there is wider concern with any of these areas of the regime, and is also interested in respondents' views on how to address such concerns. The government would also welcome views on any other aspects of the regime that stakeholders feel it would be appropriate to raise in this context.

3.24 This will help to provide the government and the regulators with a stronger evidence base for identifying specific issues that cut across the areas of responsibility of HMT and the regulators.

**8. Are there specific areas of the SM&CR that respondents have concerns about or which they believe are perceived as a deterrent to firms or individuals locating in the UK? If so, what potential solutions should be considered to address these? Respondents should provide as much detail as possible to help build the fullest picture of any issues.**

## Scope of the regime

3.25 As noted above, the regime has been extended to cover the majority of the financial services sector since 2016. The FSM Bill contains provisions that would enable the extension of the SM&CR to central counterparties, central securities depositories, recognised investment exchanges and credit ratings agencies through secondary legislation. The government has already consulted on extending the regime to central counterparties and central securities depositories.

3.26 In December 2021, the government issued a [Call for Evidence](#) on the scope, benefits and risks of the Appointed Representatives regime. While the Call for Evidence did not make proposals for reform, it discussed a number of potential options for reform and invited views on those reforms, including options for extending the SM&CR to Appointed Representatives. The government will respond to that Call for Evidence in due course.



- 9. Is the current scope of the SM&CR correct to achieve the aims of the regime? Are there opportunities to remove certain low risk activities or firms from its scope?**

**3.27** To inform any potential extension of the regime in future, the government would be keen to understand firms' views on implementing the regime, both positive and negative.

- 10. Are there “lessons learned” that government should consider as part of any future decisions on potential changes to the scope of the regime to ensure a smooth rollout to firms or parts of the financial services sector?**
- 11. Any other comments the government or regulators would benefit from receiving?**

# Chapter 4

## Responding to the Call for Evidence

**4.1** This Call for Evidence will remain open for 9 weeks, closing on at 11:59 on 1 June 2023. We are inviting stakeholders to provide responses to the questions set out above and share their views on how the SM&CR is currently operating in the financial services sector, and the nature of any potential reforms required.

### Who should respond?

**4.2** A wide range of stakeholders will be interested in the important issues presented in this document. Responses are welcome from authorised financial services firms connected with a business model which may be regulated under the SM&CR. But the government also recognises the importance of getting views from other respondents. In particular, views are welcome from respondents who may have views on how the position of consumers, or the integrity of financial services markets may be affected by use of the SM&CR regime.

### How to submit responses

**4.3** Please submit your responses to [SMCR@HMTreasury.gov.uk](mailto:SMCR@HMTreasury.gov.uk) or post to:

Senior Managers & Certification Regime Call for Evidence  
Financial Services Strategy  
HM Treasury  
1 Horse Guards Road  
SW1A 2HQ

### Processing of personal data

This section sets out how we will use your personal data and explains your relevant rights under the UK General Data Protection Regulation (UK GDPR).

## Data subjects

The personal data we will collect relates to individuals responding to this call for evidence. Responses will come from a wide group of stakeholders with knowledge of a particular issue.

## The personal data we collect

The personal data will be collected through email submissions and are likely to include respondents' names, email addresses, their job titles, and employers as well as their opinions.

## How we will use the personal data

This personal data will only be processed for the purpose of obtaining opinions about government policies, proposals, or an issue of public interest.

Processing of this personal data is necessary to help us understand who has responded to the call for evidence and, in some cases, contact certain respondents to discuss their response.

HM Treasury will not include any personal data when publishing its response to this call for evidence.

## Lawful basis for processing the personal data

The lawful basis we are relying on to process the personal data is Article 6(1)(e) of the UK GDPR; processing is necessary for the performance of a task we are carrying out in the public interest. This task is seeking evidence for the development of departmental policies or proposals and obtaining evidence to help us to develop effective policies.

## Who will have access to the personal data

The personal data will only be made available to those with a legitimate need to see it as part of the call for evidence process.

As this call for evidence has been developed in partnership with the Financial Conduct Authority (FCA) and the Prudential Regulation Authority (PRA), responses will be shared with them to consider the evidence received and to understand who provided it.

As the personal data is stored on our IT infrastructure, it will be accessible to our IT service providers. They will only process this data for our purposes and in fulfilment with the contractual obligations they have with us.

## How long we hold the personal data for

We will retain the personal data until our work on the call for evidence is complete.

## Your data protection rights

You have the right to:

request information about how we process your personal data and request a copy of it

object to the processing of your personal data

request that any inaccuracies in your personal data are rectified without delay

request that your personal data are erased if there is no longer a justification for them to be processed

complain to the Information Commissioner's Office if you are unhappy with the way in which we have processed your personal data

## How to submit a data subject access request (DSAR)

To request access to your personal data that HM Treasury holds, contact:

The Information Rights Unit

HM Treasury

1 Horse Guards Road

London

SW1A 2HQ

[dsar@hmtreasury.gov.uk](mailto:dsar@hmtreasury.gov.uk)

## Complaints

If you have concerns about our use of your personal data, please contact the Treasury's Data Protection Officer (DPO) in the first instance at [privacy@hmtreasury.gov.uk](mailto:privacy@hmtreasury.gov.uk)

If we are unable to address your concerns to your satisfaction, you can make a complaint to the Information Commissioner at [casework@ico.org.uk](mailto:casework@ico.org.uk) or via this website: <https://ico.org.uk/make-a-complaint>.

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HM Treasury  
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