Altus

MAKING FINANCIAL SERVICES FASTER

Λ PEAK:SMCR

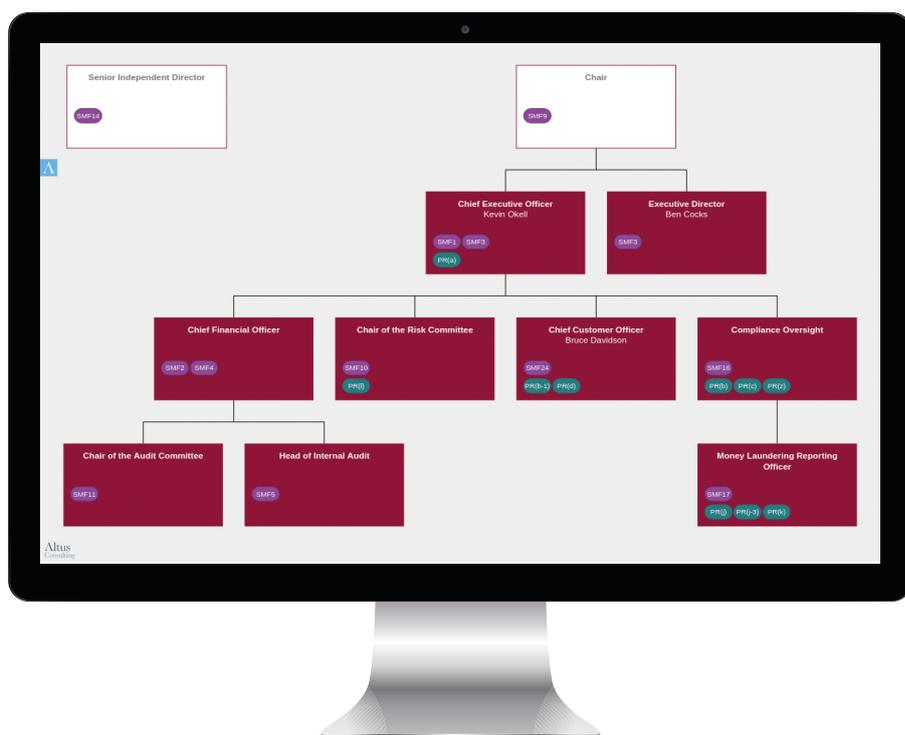**Make sure nothing gets forgotten with PEAK:SMCR.
Map Senior Managers' responsibilities simply and comprehensively using our proven industry models.**

INTRODUCTION

By December 2019, all FCA-regulated firms must comply with the Senior Managers and Certification Regime (SMCR). The requirement to demonstrate who is accountable for each controlled function, and to clearly define the scope of their responsibilities, will be demanding for most firms. Proving that everything a company does has been considered, appropriate controls established, and responsibilities assigned, is the only reliable approach.

THE BENEFITS OF PEAK

Many firms will be tempted to turn to Word and SharePoint to prepare their Senior Managers Regime documentation, but these provide no assurance of completeness. PEAK, with its industry models, understands the scope and complexity of your business, and will warn you of unallocated responsibilities or incompatible assignments. What's more, PEAK can easily identify who was responsible on a particular date if an issue is later uncovered.

Find out more
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USE EXISTING MODELS

PEAK is designed to provide your business with a single comprehensive model, which can be used for multiple purposes. Using the same model to document Senior Managers' responsibilities, and the way they are delegated through your organisational hierarchy, means SMCR documentation will always be in line with your business.

Any alterations to the model as a result of changes in your business can be used to automatically generate alerts that a senior manager's Statement of Responsibilities (SoR) may need revising, or to highlight new capabilities which appear to be unassigned.

Combined with PEAK's regulatory scanning and update feature, the SMCR functionality can be used to proactively alert Senior Managers to the key upcoming regulatory changes in their area of responsibility, allowing them to plan their response in good time.
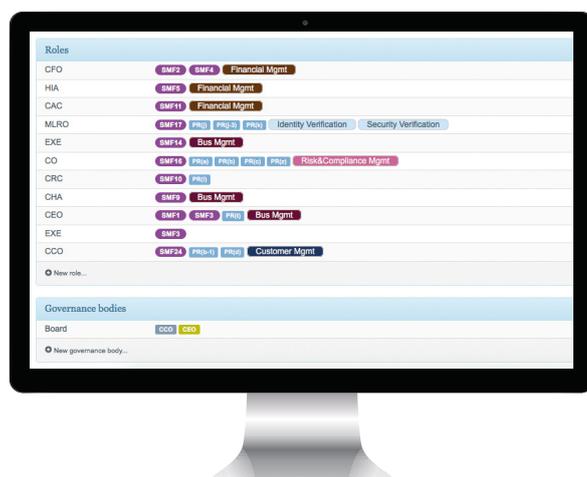
REDUCE UNCERTAINTY

By using an existing Altus model in PEAK, you can be confident that the entire scope of your business is captured, and any areas considered ancillary to SMCR have been identified as such and can be excluded from SMCR reporting.

PEAK comes pre-configured with the relevant rules concerning Senior Manager Functions and Prescribed Responsibilities for your business, including complex group structures.

BENEFITS

- PEAK's comprehensive models of the Insurance and Investment sectors are in use at dozens of financial institutions.

- PEAK:SMCR builds on those models to provide instant visibility of senior managers' responsibilities.

- The system will automatically produce your SMR documentation which minimises the effort, generating ready-to-submit Responsibility Maps plus individual Statements of Responsibility.

- Keeping your SMR documentation up to date with PEAK is easy, whether it's changes to your business or management personnel changes.

- Above all, PEAK:SMCR will bring you the confidence that your SMCR requirements have been comprehensively covered.

Find out more