



Association of  
Mortgage Intermediaries

## Prescribed Responsibilities – Core and Enhanced firms only

Reference	Prescribed Responsibilities	Relevant to Core Firms	Relevant to Enhanced Firms
(a)	Performance by the firm of its obligations under the SMR, including implementation and oversight	Y	Y
(b)	Performance by the firm of its obligations under the Certification Regime	Y	Y
(b-1)	Performance by the firm of its obligations in respect of notifications and training of the Conduct Rules	Y	Y
(c)	Compliance with the rules relating to the firm's Responsibilities Map		Y
(d)	Responsibility for the firm's policies and procedures for countering the risk that the firm might be used to further financial crime	Y	Y
(j)	Safeguarding and overseeing the independence and performance of the internal audit function (in accordance with SYSC 6.2)		Y
(j-3)	If the firm outsources its internal audit function, taking reasonable steps to ensure that every person in the performance of the service is independent from the persons who perform external audit, including: <ul style="list-style-type: none"> <li>Supervision and management of the work of outsourced internal auditors</li> <li>management of potential conflicts of interest between the provision of external audit and the internal audit services</li> </ul>		Y
(k)	Safeguarding and overseeing the independence and performance of the compliance function (in accordance with SYSC 6.1)		Y
(l)	Safeguarding and overseeing the independence and performance of the risk function (in accordance with SYSC 7.1.21R and SYSC 7.1.22R)		Y
(s)	Managing the firm's internal stress-tests and ensuring the accuracy and the timeliness of information provided to the FCA for the purposes of stress-testing		Y
(t)	Developing and maintaining the firm's business model		Y
(z)	Responsibility for the firm's compliance with CASS (if applicable)	Y	Y

FCA Handbook – SYSC 24 NB: Limited scope firms are not required to allocate prescribed responsibilities. <https://www.handbook.fca.org.uk/handbook/SYSC/24/2.html>

FCA Guide to Solo-Regulated Firms (July 2018)  
<https://www.fca.org.uk/publication/policy/guide-for-fca-solo-regulated-firms.pdf>

Firms should use this guide to support their understanding of the FCA SM&CR, but be aware that rules and references can change, all information and links in this document were correct at the time of publication.