

SMCR: Effect

Summary of services and prices June 2019

| SMCR IMPLEMENTATION PHASE / ISSUE / FEATURE | FIXED PRICE COSTS (£) (travel and other disbursements included; VAT excluded) FOR THE ALTERNATIVE SERVICES BELOW | | | | | |
|---|---|--|---|---|---|--|
| | FACT-FINDING, KNOW-HOW-SHARING AND ADVICE SERVICES | | | | DRAFTING SERVICES | |
| | On-site meeting / presentation with applicable personnel | Desktop / telephone call or other remote fact-finding, Q&A or advice | Written advice as a follow-up to (and to address points from) the call or meeting | Written advice instead of a call or meeting | Amending a firm's SMCR-related template materials | Drafting SMCR-related materials from scratch |
| STRATEGIC PLANNING | | | | | | |
| High-level presentation as to SMCR requirements | £600 | £750 | £600 | £1,500 | X | X |
| Detailed planning session with compliance / legal / HR units | £1,200 | £1,500 | £1,000 | X | X | X |
| STRESS-TEST EXISTING / CREATE NEW POLICIES, PROCEDURES & MATERIALS FOR SMCR PREPARATION / IMPLEMENTATION | | | | | | |
| Board packs / reporting | £1,200 | £1,500 | £750 | £2,500 | £1,000 | £2,000 |
| Skills gap analysis | £600 | £750 | £600 | £1,500 | X | X |
| Key documents: statements of responsibility, job descriptions, handover forms | £600 | £750 | £600 | £1,500 | £750 | £1,000 |
| Framework materials: employment contracts and FCA applications | £1,200 | £1,500 | £750 | £2,500 | £750 | £3,500 |
| Employee consultations | £1,200 | £1,500 | £600 | £2,000 | X | X |
| Regulatory References | £600 | £750 | £600 | £1,500 | £750 | £1,000 |
| RESPONDING TO FCA QUERIES / CHALLENGES | £1,200 | £1,500 | £750 | £2,500 | £750 | £3,500 |
| TRAINING¹ / KNOW-HOW ON CONDUCT RULES (General) | £1,200 | £1,500 | £750 | X | £750 | TBA ² |
| (specifically for) employee inductions / manuals | £600 | £750 | £600 | £1,500 | £750 | £1,000 |

¹ Prices for pre-formatted training; bespoke training events tailored to firms' specific issues available by specific agreement

² See footnote 1 above

EVIDENCE OF SMCR BEING EMBEDDED / 'USE TEST'

| | | | | | | |
|--|--------|--------|------|--------|--------|--------|
| Board packs / reporting | £1,200 | £1,500 | £750 | £2,500 | £1,000 | £2,000 |
| Appraisals / disciplinary | £1,200 | £1,500 | £750 | £2,500 | £1,000 | £2,000 |
| Regulatory References³ | £600 | £750 | £600 | £1,500 | £750 | £1,000 |
| FCA NOTIFICATIONS RESULTING FROM SMCR IMPLEMENTATION PROBLEMS | £1,200 | £1,500 | £750 | £2,500 | £1,000 | £2,000 |

³ Price is per reference / employee / ex-employee and relate to specific materials, not just templates

