SMCR Software Solution

Centralise, integrate, and automate your SMCR processes, foster a culture of individual accountability, and demonstrate compliance with the Senior Managers and Certification Regime.

SMCR Software Solution

Establish responsibility for every department, business activity, and management function related to the SMCR requirements with Corporater out-of-the-box SMCR solution. Gain a holistic oversight of your SMCR obligations, implement effective compliance and risk measures, and empower your senior managers to become more accountable for their actions.

Corporater SMCR software solution is a digital tool that enables firms to achieve a holistic governance of their SMCR compliance. The solution supports all three components of the SMCR regime — Senior Managers Regime, Certifications Regime, and Conduct Rules — and comes pre-configured with a comprehensive set of tools that enables firms to centralise and automate SMCR processes, improve accountability, and demonstrate compliance with the SMCR regime to the FCA.

Solution Highlights

- Achieve a holistic view of your SMCR governance — use Corporater best practice SMCR dashboards and templates, or configure your own

- Assign Senior Management Functions (SMFs) and Prescribed Responsibilities (PRs)

- Generate Statements of Responsibility (SoR) for SMFs, and certifications for certified employees

- Set up automated notifications to communicate assignments, approval status, and overdue tasks

- Generate Management Responsibilities Maps (MRM), and other documents to demonstrate SMCR compliance to key stakeholders and the FCA
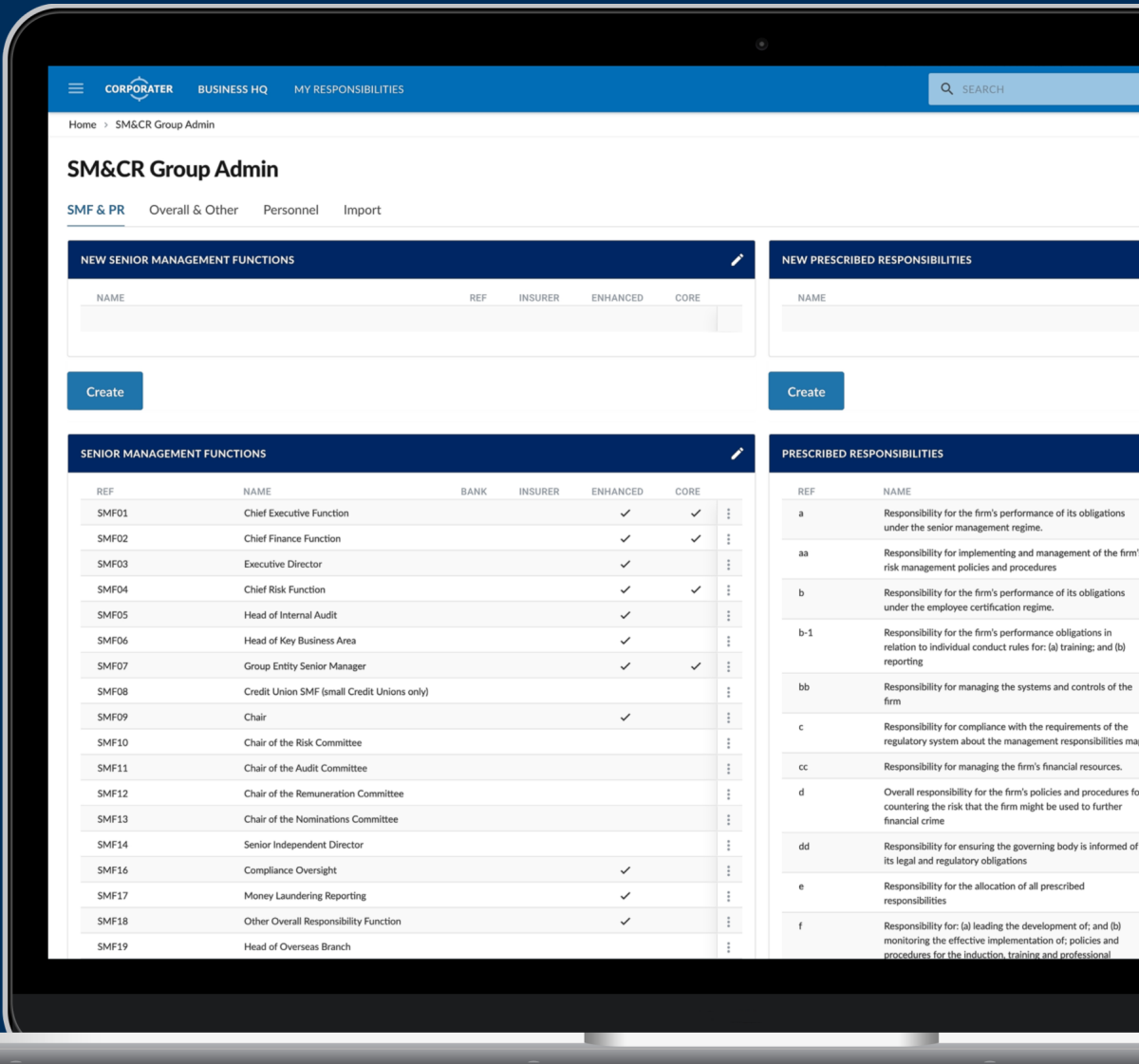
Solution Benefits & Functionalities
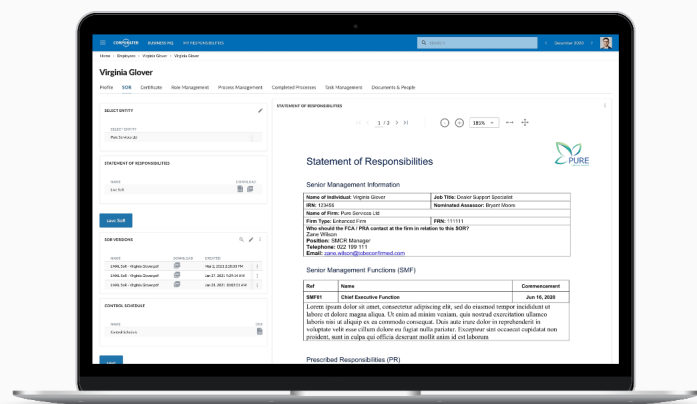
Demonstrate compliance with the SMCR regime

Meet regulatory requirements and demonstrate SMCR compliance to key stakeholders and the regulatory body (FCA). Have a complete overview of SMCR requirements applicable to your organization, and demonstrate that your regulatory obligations are met in full with comprehensive audit-ready compliance reports.
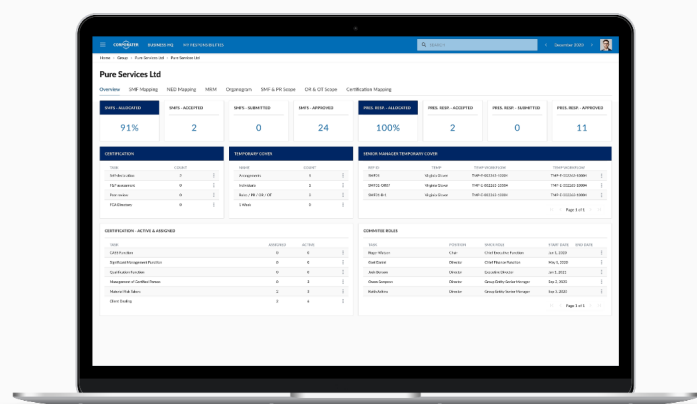

Have a holistic view of your SMCR governance

Have a at-a-glance overview of your organization's SMCR compliance. Create custom dashboards for your teams, departments, and entities to display relevant information. Display status of metrics such as SMFs allocated, prescribed responsibilities allocated, certification progress, and breach investigations. Manage Prescribed Responsibilities with approval workflows and delegations.
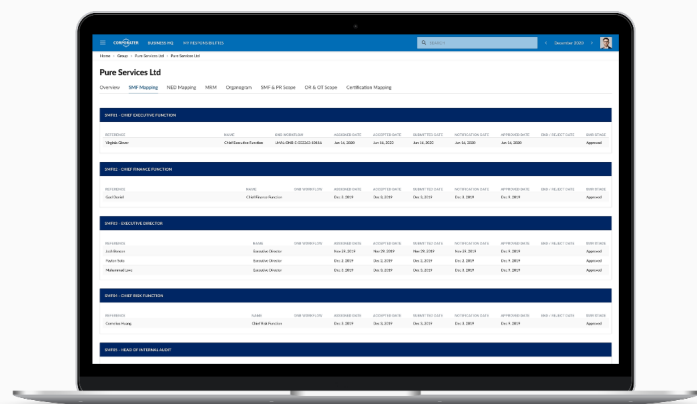

Achieve an oversight of your SMFs

Map out your senior management functions (SMFs) on Management Responsibilities Maps (MRM) to have a clear overview of your firm's governance. Assess accountability at an individual level and across your firm. Use diagrams and tables to clearly depict your SMF's reporting lines and prescribed responsibilities.
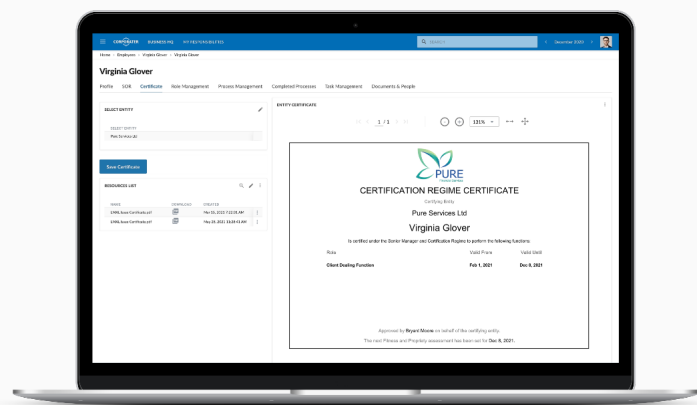

Automate certification processes

Automate initiation of certification and recertification processes. Set up automated notifications to communicate assignments, responsibilities, action items, approval status, and overdue tasks. Generate Statements of Responsibility (SoR) for SMFs and certifications for certified employees.
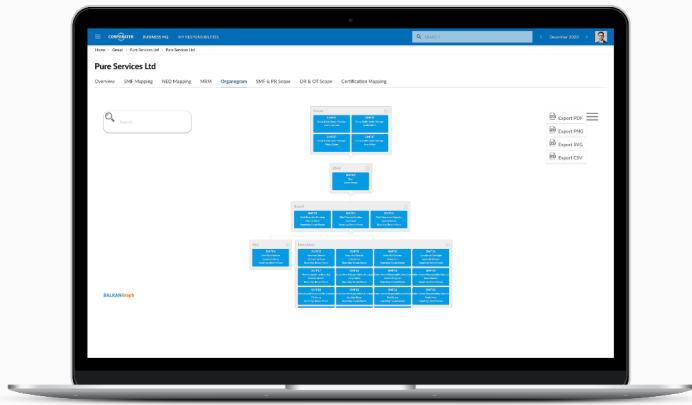
Generate compliance documents and reports

Generate organisational Management Responsibilities Maps (MRM), and other documents to demonstrate SMCR compliance to key stakeholders and the FCA. Store all important compliance documents in a centralised digital repository, where everyone can access them. Track and manage changes to your documents with version control. Export your documents in a variety of popular formats including Word, Excel, PPT, and PDF.
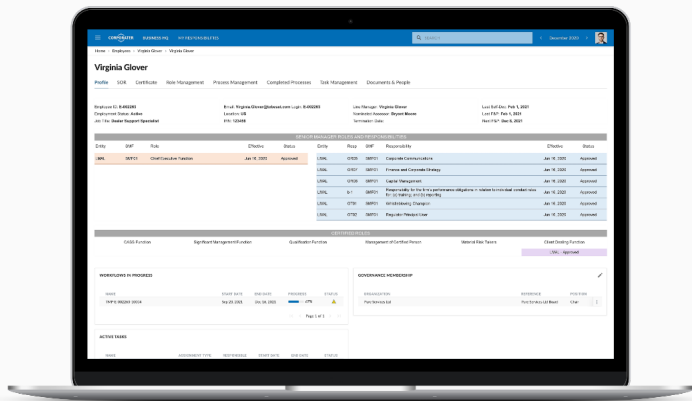
Foster a culture of individual accountability

Set clear expectations and hold your employees accountable. Use automated notifications and proactive follow-up to keep your employees informed about their responsibilities, and enable them to fulfill their duties and assignments within the SMCR software.

Corporater SMCR Solution is designed with an intuitive user interface making it easy for users to access the information they need, assign and complete tasks, and generate certificates and reports.

Key SMCR Areas Supported

Corporater SMCR software enables firms to holistically manage key elements of the SMCR regime, evidence compliance, and empower their SMFs to fulfill their responsibilities.

Senior Managers Regime

- Create an overview of your Senior Manager Functions (SMFs) and allocate Prescribed Responsibilities (PRs) amongst them

- Set up workflows for Senior Managers (SMs) to accept SMFs and PRs. SMs may view their assigned responsibilities on their individual SM profile page, and they can add personal notes to each responsibility to further clarify their role. SMFs can also complete Statements of Responsibilities (SoRs) using templates and system data.

- Generate Management Responsibilities Maps (MRM)

- Generate regulatory references and keep a comprehensive log of all assignments and changes with version control

Certification Regime

- Certify the fitness and propriety of employees in "significant-harm" functions who are not pre-approved as SMFs

- Identify Material Risk Takers (MRTs) and their function areas

- Utilize the OOTB workflow to manage the end-to-end Certification process, or customize it to mirror the organization's current BAU process

- View certificate status on certified employee's individual profile page, produce certificates, and automate initiation of annual re-certifications

Conduct Rules

- Demonstrate compliance with FCA's Conduct Rules

- Keep your staff informed about Individual Conduct Rules (which apply to all employees except ancillary roles such as security guards and receptionists) and Senior Manager Conduct Rules (which apply to employees in SMF roles), and ensure that your staff receives appropriate training

- Track and monitor progress of training across your firm

- Record, investigate, and report on Conduct Rule breaches
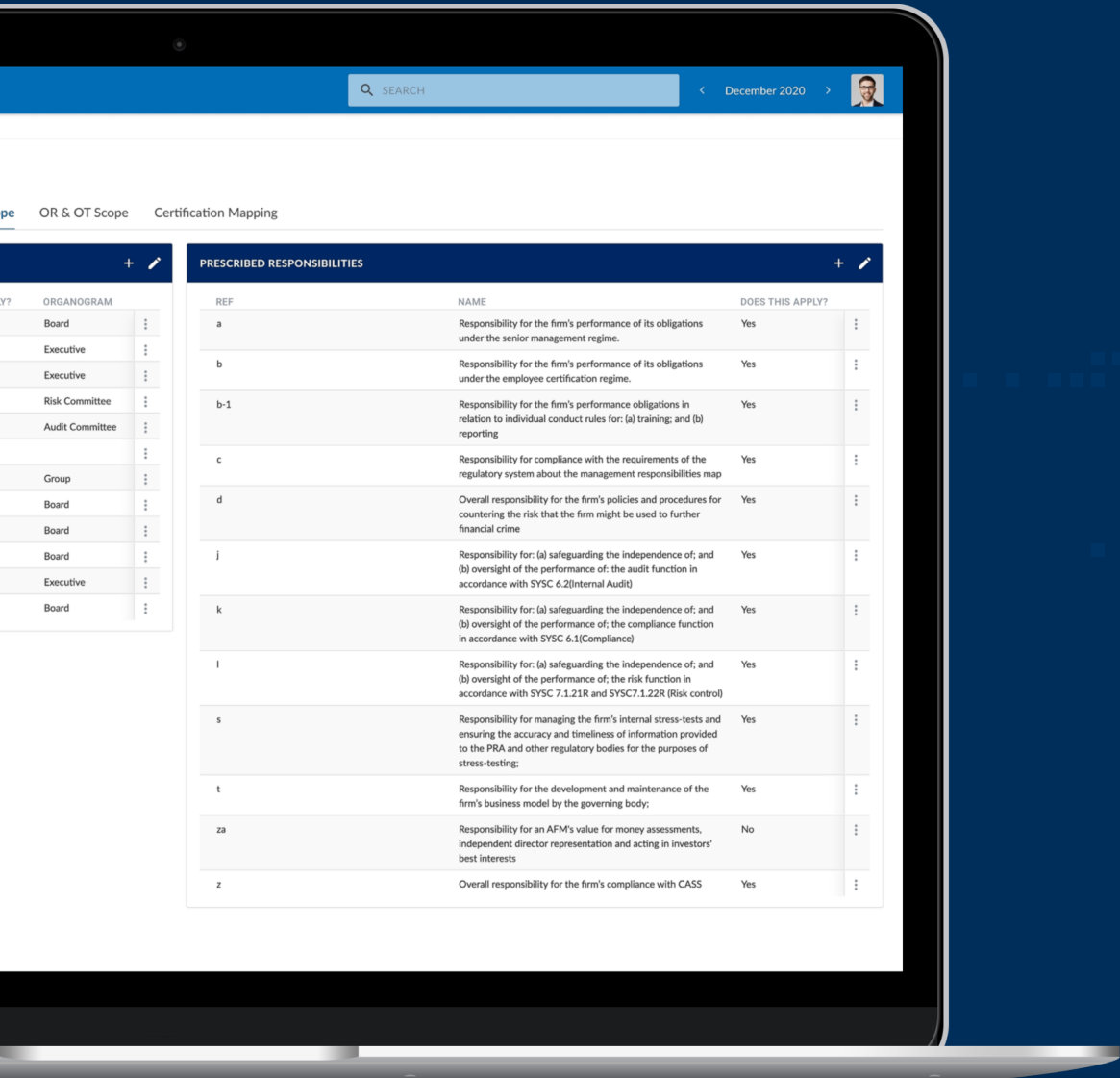
Reasonable Steps

- Articulate expectations to SMFs for evidencing reasonable steps
- Empower your SMFs to take reasonable steps to prevent regulatory breaches from occurring
- Identify risks associated with specific Prescribed Responsibilities
- Design actions to mitigate identified risks, assign actions and monitor their progress
- Store supporting artifacts to evidence Reasonable Steps taken around key decisions

Handover

- Establish a bespoke workflow to track the proper handover of all components (incl. job description, responsibilities, issues, etc.)
- Track mandatory handover meetings, incl. participants, agenda items, meeting minutes and action items
- Store all relevant handover documents in a centralised digital repository
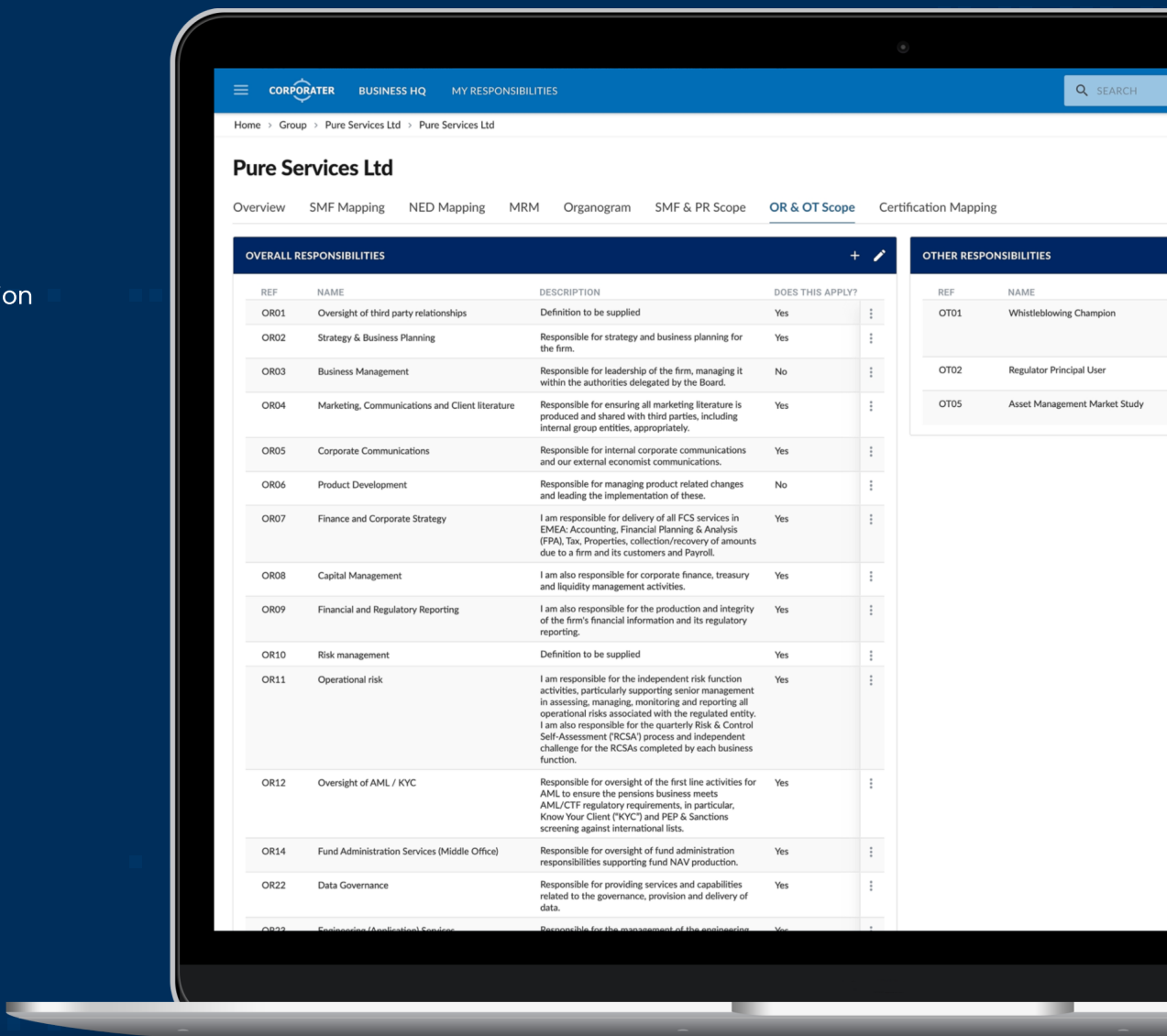- Create and standardise individual SM handover documentation for both the outgoing and the incoming SM

Administrative Functions

- Automate manual repetitive administrative tasks
- Manage SMCR for all in-scope Legal Entities of the organization
- Track regulatory approvals for in-scope individuals
- Assign default Prescribed Responsibilities for each SMF
- Import relevant data from multiple sources either by system integration or by manual data uploads
- Monitor and report on the status of Senior Managers' acceptance of allocated functions and responsibilities
- Monitor and report on progress of the certification process
- Produce Management Responsibilities Maps (MRMs) and dynamic org charts populated with current system data
- Organize documents and other supporting artifacts to evidence compliance with the SMCR regime
- Set up automated notifications for overdue tasks

Corporater enables firms to establish an effective SMCR governance and foster a healthy corporate culture by encouraging greater individual accountability and setting a new standard of personal conduct.

Solution Features

- Intuitive user interface
- SMCR dashboards
- Workflow automation
- Mapping of Senior Management Functions (SMFs)
- Management Responsibilities Maps (MRM)
- Statements of Responsibilities (SoRs)
- Fitness & Propriety (F&P) assessment

- Certification role mapping
- Prescribed responsibilities
- Conduct Rules
- Conduct breach management
- Organograms
- Task assignment and approval status tracking
- Data integration (automated and manual data input)

- Policy management
- Automated reporting
- Document management
- Version control
- Alerts and notifications
- Customizable branding
- Access control / permissions
- SSO

Corporater SMCR software solution can be integrated with most pre-existing tools and applications, and it can be further extended to other regulations and broader areas of business management.

Corporater Quick Facts
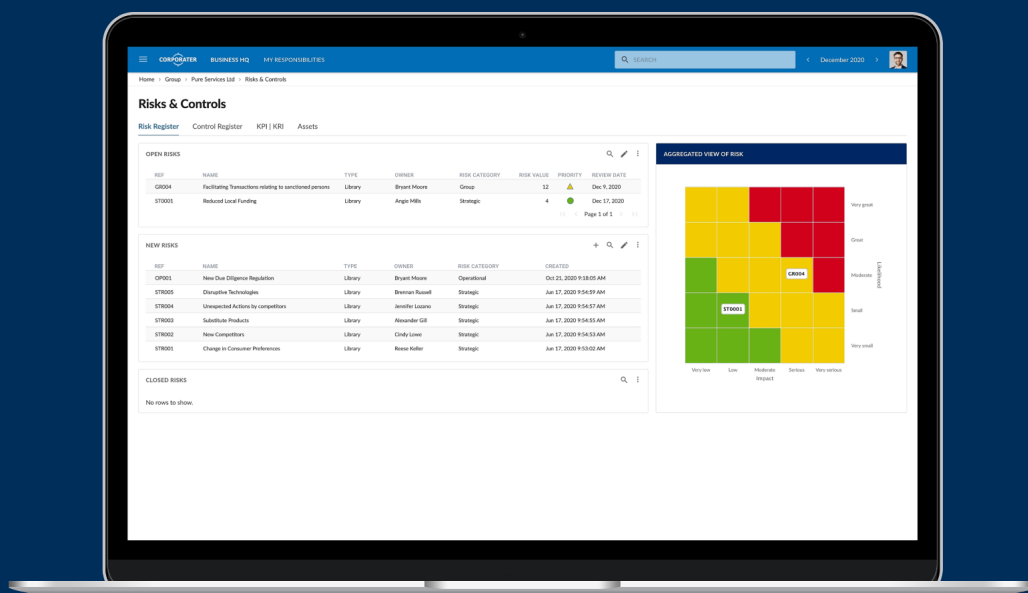
- ✓ Flexible configuration
- ✓ Rapid implementation
- ✓ Industry-leading security
- ✓ SaaS, on premise, or private cloud deployment
- ✓ Ongoing support and innovation

"

Corporater accountability module for UK SMCR, and other accountability regulations like Australia BEAR, Ireland SEAR, Hong Kong MIC, Singapore MAS and the like is very impressive. One of the best and most well thought out solutions for these regulations.

Corporater understands the depth of the requirements and how they impact organizations.

Michael Rasmussen
GRC Analyst and Pundit | GRC 20/20 Research LLC

Why top organizations choose Corporater

Trusted & Proven Technology

Corporater has been delivering business management solutions since 2000.

Flexible Configuration

Have it your way! Create a solution that fits your specific business requirements.

Rapid Implementation

Get up and running in weeks, not months, with Corporater ready-to-go accelerators.

Powerful Data Integration

Integrate data from various sources to have a complete overview of your business.

Recognized by Top Industry Analysts

Corporater is recognized by top industry analysts including Gartner.
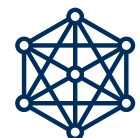
Industry-leading Security

Corporater is VL5 Veracode Verified and offers the highest level of security for your data.

Deployment of Your Choice

Select deployment option that fits your needs - SaaS, on premise, or private cloud.

Unlimited Scalability

Scale as your needs evolve. Run your operations efficiently as a connected enterprise.

World-class Customer Support

We are here for you with premium customer support and continuous innovation.

CORPORATER

Corporater is a global software company that enables medium and large organizations worldwide to manage their business with integrated solutions for governance, performance, risk, and compliance built on a single platform.

We use our gains to make social impact.

www.corporater.com