

1. Introduction

At TCS Trade Car Sales (Midlands) Ltd, we are unwavering in our commitment to upholding the highest standards of governance, accountability, and professionalism across all facets of our operations. In alignment with this commitment, we have instituted the Senior Management & Certification Regime (SM&CR) Policy. This policy is meticulously designed to delineate the responsibilities of senior managers, ensure the rigorous certification of pertinent staff members, and embed a culture of ethical conduct and compliance throughout our organization.

2. Purpose and Objectives

The primary purpose of this policy is to establish a structured and transparent framework that:

Clearly Defines Responsibilities: Articulates the specific roles and obligations of senior managers, ensuring that accountability is both assigned and understood at every level.

Ensures Competence and Integrity: Mandates a robust certification process for employees whose roles significantly influence our customers and the integrity of the market, thereby affirming their fitness and propriety.

Promotes a Culture of Compliance: Instils and nurtures a pervasive culture rooted in ethical behaviour, regulatory adherence, and unwavering commitment to the principles of good governance.

By achieving these objectives, TCS Trade Car Sales (Midlands) Ltd aims to fortify stakeholder trust, mitigate potential risks, and enhance the overall efficacy and integrity of our operations.

3. Scope

This policy is applicable comprehensively to:

Senior Managers: Individuals occupying pivotal roles designated as Senior Management Functions (SMFs), who bear the ultimate responsibility for overseeing and directing our firm's activities.

Certified Staff: Employees who, while not classified as senior managers, hold positions that exert substantial influence on customer outcomes or pose significant risks to the firm, necessitating formal certification of their competence and integrity.

All Other Employees: Personnel across all tiers of the organization, who are expected to adhere to the prescribed Conduct Rules, thereby ensuring consistent standards of behaviour and professionalism.

4. Regulatory Framework

Our SM&CR Policy is meticulously aligned with the directives and guidelines promulgated by the Financial Conduct Authority (FCA), specifically:

Senior Managers Regime (SMR): This facet concentrates on individuals performing Senior Management Functions (SMFs), delineating their responsibilities and ensuring their roles are explicitly defined and documented.

Certification Regime: This component pertains to employees who, despite not being senior managers, occupy roles that could significantly impact customers or the firm. Such individuals are required to be certified as fit and proper to execute their duties effectively.

Conduct Rules: These are fundamental standards of behaviour applicable to all employees, designed to foster a culture of integrity, accountability, and ethical conduct within the financial services industry.

5. Senior Managers Regime (SMR)

5.1. Identification of Senior Management Functions (SMFs)

In accordance with regulatory stipulations, we have identified specific roles within our organization that qualify as Senior Management Functions. These roles encompass, but are not limited to:

Chief Executive Officer (CEO): Charged with the overarching management and strategic direction of the firm.

Chief Financial Officer (CFO): Responsible for overseeing financial operations, ensuring fiscal integrity, and compliance with financial regulations.

Head of Compliance: Entrusted with ensuring the firm's adherence to all applicable laws, regulations, and internal policies.

Head of Sales: Oversees the sales operations, ensuring alignment with regulatory standards and customer-centric practices.

5.2. Allocation and Documentation of Responsibilities

For each individual appointed to an SMF, we ensure that:

Clear Articulation of Responsibilities: Each senior manager's specific duties and areas of accountability are precisely defined and documented.

Statement of Responsibilities: A formal document is maintained for each senior manager, delineating their role and obligations, ensuring clarity and accountability.

Management Responsibilities Map: A comprehensive map is maintained, illustrating the firm's management and governance structure, thereby providing a clear depiction of reporting lines and responsibility allocations.

6. Certification Regime

6.1. Identification of Certified Roles

Roles necessitating certification include, but are not limited to:

Finance Managers: Individuals overseeing financial transactions and advising customers on financial matters.

Customer Service Managers: Personnel responsible for managing customer interactions and ensuring satisfactory service delivery.

Operations Managers: Those overseeing day-to-day operations, ensuring efficiency and compliance with established procedures.

6.2. Certification Process

Our certification process is thorough and encompasses:

Assessment of Competence: Evaluating the individual's expertise, experience, and qualifications pertinent to their role.

Fitness and Propriety Checks: Conducting comprehensive background checks to ascertain the individual's integrity, honesty, and financial soundness.

Annual Reassessment: Implementing a structured process for the annual reassessment and revalidation of certified individuals to ensure sustained competence and propriety.

7. Conduct Rules

7.1. Individual Conduct Rules

All employees are obligated to:

Act with Integrity: Uphold honesty and strong moral principles in all professional interactions.

Exercise Due Skill, Care, and Diligence: Perform duties with the requisite level of competence and attention to detail.

Be Open and Cooperative with Regulators: Maintain transparency and responsiveness in all dealings with regulatory bodies.

Pay Due Regard to Customer Interests: Prioritize customer needs, ensuring fair treatment and the delivery of suitable products and services.

Observe Proper Standards of Market Conduct: Engage in practices that uphold the integrity and reputation of the financial markets.

7.2. Senior Manager Conduct Rules

In addition to the individual conduct rules, senior managers are required to:

Ensure Effective Control: Establish and maintain robust control systems to oversee the areas of the firm for which they are accountable.

Ensure Regulatory Compliance: Take reasonable steps to ensure that the firm operates in compliance with all applicable regulatory requirements.

8. Training and Competence

To support the effective implementation of this policy, we are committed to:

Comprehensive Training Programs: Providing regular and detailed training sessions to all employees, ensuring a thorough understanding of their responsibilities under the SM&CR.

Continuous Professional Development: Encouraging and facilitating ongoing learning opportunities to enhance employees' skills and knowledge.

Assessment and Feedback Mechanisms: Implementing systems to evaluate the effectiveness of training programs and solicit feedback for continuous improvement.

9. Record-Keeping and Documentation

We maintain meticulous records to demonstrate compliance with the SM&CR, including:

Statements of Responsibilities: Detailed documents outlining the specific duties and obligations of each senior manager.

Certification Records: Documentation evidencing the assessment and certification of pertinent staff members.

Training Logs: Records of all training sessions conducted, including participant details and content covered.

10. Monitoring and Review

To ensure the ongoing relevance and effectiveness of this policy, we will:

Regular Monitoring: Continuously monitor compliance with the SM&CR, identifying and addressing any areas of concern promptly.

Periodic Reviews: Conduct comprehensive reviews