Managing your ongoing SM&CR obligations with Redland

The March deadline for complying with the requirements of the SM &CR regime has come and gone and businesses are now faced with maintaining their compliance at a practical operational level. After all there are myriad ways to manage the ongoing requirements surrounding the production of the 'Responsibility Map', Statements of Responsibilities and the wider Certification process. In a wider sense, businesses need to continually understand, define and articulate their Governance model and structures and ensure all associated processes are being adhered to and furthermore, be able to evidence such clarity to the regulator.

Transposing these high level requirements into a practical context, imagine you are Senior Manager subject to the Senior Manager Regime and consider the following questions:

1. **Do you feel confident that you could demonstrate to the regulator that you had a good understanding of the various systems and controls in your business area that serve as an input into your organisation's risk management framework?**

2. **Within your area of the business can you identify the means by which the key decisions, challenges, and debates are discussed and agreed, and also are you confident that these are in practice recorded and evidenced in a structured way in addition to formal meeting minutes?**

3. **If required could you describe to the regulator how within your business area you practice effective oversight of both the conduct of staff and the risks posed by the relevant business functions?**

4. **Could you describe the key mechanisms, processes and policy by which you ensure that all individuals to whom you delegate specific responsibility to are deemed competent to carry out such delegated responsibility?**

5. **How in practical terms will you manage the certification process applicable to all certified staff in your business area?**

The 'Governance Mapping System' from Redland Business Solutions provides a unique approach to supporting the business to meet its Senior Manager obligations and possesses a number of powerful features such as.

- Graphical Responsibility and Governance mapping tool
- Map version management and systematic approval process and audit
- Point in Time 'Governance Vault' for maps, managers, documents and files
- Committee Management and recording of reporting lines
- Extensive Governance reporting
- Automatic Individual Statement of Responsibilities
- Process support for oversight of FIT & Proper, Certification and Conduct obligations

The Redland system is already live in use with some Banks, whilst others are undergoing implementation and with an 'SIMR' for Insurers about to be made available very shortly it has certainly captured a lot of interest. Many organisations may not yet fully realise the operational cost of meeting the SM&CR requirements and a specialist system such as Redland's could prove an effective platform on which to manage your ongoing SM&CR obligations.