

## SRA Update

Issue 124 - February 2024

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Welcome to the latest issue of SRA Update. This month we have launched a review of the protections in place for your clients. The review considers whether the current balance is right between preventing firms from failing and protecting consumers when they do, and explores options for how we might want to be considering making changes in the future. Currently we have more questions than answers, and we will be looking for help, including from you, in finding the best way forward. Also in this issue, there's an update on our investigation into lawyers involved in the Post Office scandal, our latest response to proposals for us to regulate CILEX professionals, and details of coming events and webinars covering issues such as the SQE, anti-money laundering and working in-house.

### Paul Philip

Chief Executive

## **[Review of client protection measures under way](#)**

[\[https://upgrade.sra.org.uk/sra/news/press/2024-press-releases/consumer-protection-review-launched/\]](https://upgrade.sra.org.uk/sra/news/press/2024-press-releases/consumer-protection-review-launched/)

We have launched a review of our overall approach to protecting consumers in response to shifting risks in the sector. The review focuses on how to reduce the risk that something goes wrong at a regulated law firm and finding the right balance between protections and potential impact on the cost of legal services. Included in this is consideration of compensation fund arrangements.

[Read more about: Review of client protection measures under way \[https://upgrade.sra.org.uk/sra/news/press/2024-press-releases/consumer-protection-review-launched/\]](https://upgrade.sra.org.uk/sra/news/press/2024-press-releases/consumer-protection-review-launched/)

## **[Webinar - consumer protection](#)**

[\[https://events.sra.org.uk/sra/670/home\]](https://events.sra.org.uk/sra/670/home)

One of the ways you can find out more and get involved with our consumer protection review is by watching our webinar on 19 February. We will explain more, and take your questions, on why we are doing this review, its aims and some of the ideas and issues we want to explore.



[Read more about: Webinar - consumer protection](https://events.sra.org.uk/sra/670/home)  
[<https://events.sra.org.uk/sra/670/home>]

## **Post Office Horizon scandal**

[<https://upgrade.sra.org.uk/sra/news/press/2024-press-releases/post-office-update-jan-2024/>]

There has been significant interest in the Post Office Horizon scandal recently. Following resumption of hearings at the statutory public inquiry, we have provided an update on our investigation into the conduct of solicitors involved.

[Read more about: Post Office Horizon scandal](https://upgrade.sra.org.uk/sra/news/press/2024-press-releases/post-office-update-jan-2024/)  
[<https://upgrade.sra.org.uk/sra/news/press/2024-press-releases/post-office-update-jan-2024/>]

## **Regulation of legal executives**

[<https://upgrade.sra.org.uk/sra/how-we-work/our-board/news-from-the-board/board-january-2024/>]

Our Board discussed responses to our recent consultation on rule changes that would be made if we were to regulate CILEX professional in the future. You can read more about the debate in the blog of Chair of the Board, Anna Bradley.

[Read more about: Regulation of legal executives](https://upgrade.sra.org.uk/sra/how-we-work/our-board/news-from-the-board/board-january-2024/)  
[<https://upgrade.sra.org.uk/sra/how-we-work/our-board/news-from-the-board/board-january-2024/>]

## **Qualified Lawyers Transfer Scheme (QLTS) admission deadline**

[<https://upgrade.sra.org.uk/become-solicitor/qualified-lawyers/qlts/>]

Lawyers from other jurisdictions that have QTLS MCT and have passed the SQE2 only have until 31 March 2024 (inclusive) to apply for admission as a solicitor. This includes those who took SQE2 in October and will get results on 20 February. Those who have failed the SQE2, or not taken it at all, will have to restart their SQE qualification route.

[Read more about: Qualified Lawyers Transfer Scheme \(QLTS\) admission deadline](https://upgrade.sra.org.uk/become-solicitor/qualified-lawyers/qlts/) [<https://upgrade.sra.org.uk/become-solicitor/qualified-lawyers/qlts/>]

## **Webinar - getting your money-laundering risk assessment right**

[<https://events.sra.org.uk/sra/666/home>]



We are holding a free webinar next week (Monday 12 February) to help you complete your client matter risk assessments. Having these in place is a legal requirement and we can help you complete thorough and robust assessments, including talking through how our template works.

[Read more about: Webinar - getting your money-laundering risk assessment right \[https://events.sra.org.uk/sra/666/home\]](https://events.sra.org.uk/sra/666/home)

## **Firm-wide risk assessments - catch-up on best practice**

[\[https://upgrade.sra.org.uk/sra/news/events/on-demand-events/\]](https://upgrade.sra.org.uk/sra/news/events/on-demand-events/)

We have already broadcast our webinar on firm-wide risk assessments, which are the foundation for your anti-money laundering work. You can catch-up on that session - where 100 per cent of respondents said they would attend a similar webinar - on our YouTube channel.

[Read more about: Firm-wide risk assessments - catch-up on best practice \[https://upgrade.sra.org.uk/sra/news/events/on-demand-events/\]](https://upgrade.sra.org.uk/sra/news/events/on-demand-events/)

## **Webinar - SQE: Scaled scoring and SQE1 results** [\[https://events.sra.org.uk/sra/669/home\]](https://events.sra.org.uk/sra/669/home)

Find out more about how we have changed the way we present SQE1 assessment results. Our free webinar on 28 February features Julie Swan, our Director of Education and Training, and colleagues from our assessment partner Kaplan. It is aimed at aspiring solicitors and training providers, and you can send us any questions when you book your place or ask them during the webinar.

[Read more about: Webinar - SQE: Scaled scoring and SQE1 results \[https://events.sra.org.uk/sra/669/home\]](https://events.sra.org.uk/sra/669/home)

## **In-house solicitors conference, last few places** [\[https://www.eventsforce.net/sra/668/home\]](https://www.eventsforce.net/sra/668/home)

Following on from our first-ever in-house conference last year, we will be holding a second event in London on March 14. At the time of writing, there were still a few places left for those that want to hear both SRA speakers and representatives from private and public sector in-house teams.

[Read more about: In-house solicitors conference, last few places \[https://www.eventsforce.net/sra/668/home\]](https://www.eventsforce.net/sra/668/home)



## **Ombudsman PO Box change**

[\[https://upgrade.sra.org.uk/sra/news/sra-update-124-leo-updates/\]](https://upgrade.sra.org.uk/sra/news/sra-update-124-leo-updates/)

A reminder that the Legal Ombudsman changed its PO Box address on 22 January. You might have this information on your complaints details given out to clients, so make sure you are providing the correct address.

[Read more about: Ombudsman PO Box change](https://upgrade.sra.org.uk/sra/news/sra-update-124-leo-updates/)

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## **Your health, your career**

[\[https://upgrade.sra.org.uk/solicitors/resources-archived/your-health-your-career/\]](https://upgrade.sra.org.uk/solicitors/resources-archived/your-health-your-career/)

Are you worried about your health affecting your work? Life as a solicitor can be challenging and the demands and pressures can easily build up. We can signpost you to sources of help and make adjustments for you if you are in difficulty.

[Read more about: Your health, your career](https://upgrade.sra.org.uk/solicitors/resources-archived/your-health-your-career/)

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Welcome to the latest issue of Compliance News. Last summer, we wrote to many of you to ask what you did to comply with the UK's financial sanctions regime. All firms are subject to the regime, not just those captured by money-laundering regulations. Our survey revealed that a large number of you might have inadequate controls in place, so we have written to more than 1,000 firms with advice and support. Talking of complying with the financial sanctions regime, also in this issue we talk about how the Government has changed the regulations around politically exposed persons, and where to find information on high-risk third countries.

### **Paul Philip**

Chief Executive

## **Financial sanctions regime - support for**

**firms** [\[https://upgrade.sra.org.uk/sra/news/press/2024-press-releases/financial-sanctions-advice/\]](https://upgrade.sra.org.uk/sra/news/press/2024-press-releases/financial-sanctions-advice/)

Our financial sanctions survey last year revealed that more than 1,000 firms potentially do not have the required controls in place. We have therefore written to those firms to offer support and advice to make sure they are getting things right, for example with guidance on creating a firm-wide risk assessment.



[Read more about: Financial sanctions regime – support for firms](https://upgrade.sra.org.uk/sra/news/press/2024-press-releases/financial-sanctions-advice/)  
[<https://upgrade.sra.org.uk/sra/news/press/2024-press-releases/financial-sanctions-advice/>]

## **High-risk third countries list amended**

[<https://upgrade.sra.org.uk/sra/news/sra-update-124-high-risk-countries/>]

High-risk third countries are no longer listed in the money laundering regulations. Firms must now check the Financial Action Task Force (FATF) website for the list of countries where specific enhanced due diligence measures are required.

[Read more about: High-risk third countries list amended](https://upgrade.sra.org.uk/sra/news/sra-update-124-high-risk-countries/)  
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## **Politically exposed persons – changes to the regulations**

[<https://upgrade.sra.org.uk/sra/news/sra-update-123-pep-changes/>]

The money laundering regulations have been changed to alter the status of politically exposed persons (PEPs) depending on whether or not they are from the UK or overseas. While you must still carry out the same amount of due diligence, such PEPs are now deemed lower risk.

[Read more about: Politically exposed persons - changes to the regulations](https://upgrade.sra.org.uk/sra/news/sra-update-123-pep-changes/) [<https://upgrade.sra.org.uk/sra/news/sra-update-123-pep-changes/>]

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### Editorial comment

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