

Institute of Chartered Accountants in England and Wales - Regulatory performance assessment

REGULATORY APPROACH					AUTHORISATION					SUPERVISION				ENFORCEMENT						WELL-LED					
1	2	3	4	5	1	2	3	4	5	1	2	3	4	1	2	3	4	5	6	1	2	3	4	5	6

Met		Not met – action being taken		Not met – action required	
-----	--	------------------------------	--	---------------------------	--

Action being taken

Outcome	A5: The Regulator's list of those they regulate is accessible, accurate and provides information on the disciplinary records of those regulated.
Action	ICAEW to improve the accessibility of the probate register and include disciplinary information in it,
Timing	ICAEW has confirmed date of completion as July 2019. LSB will review ICAEW's progress in respect of register's accessibility and inclusion of disciplinary records in May 2019.
Outcome	WL1: The Board/Council holds the executive to account for the regulator's performance to ensure that it operates effectively and efficiently and in a way which is compatible with the regulatory objectives.
Action	ICAEW to update the LSB on the detailed timing of planned probate review and complete implementation of it. In due course, ICAEW to provide assurance to the LSB about the efficiency and effectiveness of governance arrangements.

Timing	ICAEW to confirm timetable for the review and agree timetable for all the other actions by May 2019.
Outcome	WL3: The regulator is transparent about its own decision-making; regulatory approach; the risks it and its regulated community faces and how these are mitigated; performance; regulated community and related markets; financial costs.
Action	<p>(1) ICAEW to review current publication policy and ensure that the supporting evidence for decisions taken by the Board or Executive which impact on the regulated community are published as soon as possible after decisions are taken. This should include Board papers, which should only be withheld or with content removed in limited circumstances.</p> <p>(2) ICAEW to review the transparency of its performance information (e.g. KPIs and performance reports, complaints about the regulator etc.) and that this information should be published as soon as possible after Board consideration.</p>
Timing	Work to be completed by May 2019 when the LSB will review progress.