

Statutory Decision October to December 2014 and Forward Look for January to March 2015

Applications to change regulatory arrangements			
Applications		Key points	Forward look for January to March
Open at start	8	<p>Applications completed (9)</p> <ul style="list-style-type: none"> • Bar Standards Board (BSB) Entity Regulation • Solicitors Regulation Authority (SRA) Professional Indemnity Insurance • SRA Compensation Fund Eligibility Criteria • SRA Registered European Lawyers • SRA Changes to Multi-disciplinary Practice Rules • Alterations to SRA Accounts Rules: reporting accountant requirements (approved through Exemption Direction) • SRA Amendments to Keeping of the Roll (approved through Exemption Direction) • SRA Amendments to Overseas Rules (approved through Exemption Direction) • Chartered Institute of Legal Executives/ILEX Professional Standards (IPS) Level of fine in enforcement proceedings <p>Exemptions (5)</p> <ul style="list-style-type: none"> • SRA Training Regulations s – correction to wording of SRA glossary definition of “equivalent means” • IPS Practice Rights revisions (post s69) • Council for Licensed Conveyancers licensing decisions, anti- money laundering Code and Handbook Intro changes • Institute of Chartered Accountants in England and Wales (ICAEW) - technical change to the wording of the minimum terms • Intellectual Property Regulation Board (IPReg) - technical and minor changes arising from designation decision <p>Applications being considered (3)</p> <ul style="list-style-type: none"> • IPS Compensation Fund 2015 • SRA Continuing Competence • SRA Red Tape 3 – Qualified Lawyers Transfer Scheme Regulations 	<p>Expected Applications/Exemptions (6)</p> <ul style="list-style-type: none"> • BSB/SRA/ILEX Professional Standards – changes to the Quality Assurance Scheme for Advocates (Crime) • SRA (3): Consumer Credit Rules; Insolvency Practice Rules; and Overseas Accounts Rules • IPReg: Removing adjudication stage in disciplinary proceedings
New applications	4		
Completed applications	9		
Open at end	3		
Exemptions	5		
Performance Indicators			
Applications - Acknowledged (2 days)	100%		
Published on website (2 days)	100%		
Decision in 28 days	6		
Decision in 90 days	1		
Decisions over 90 days	2		
Average time to decision (days)	53		
<p><i>2 decisions were made following the issue of a warning notice. For the applications decided without a warning notice the average decision time was 27 days</i></p>			
Other Activity (x= nothing to report; √= action)			
Application to extend RLA	√	<p>Applications to extend RLAs and New AR/LA</p> <ul style="list-style-type: none"> • CILEx s69 order and ICAEW s69 orders were debated and passed in the Commons (18 November) and the Lords (25 November) 	<p>Applications to extend RLAs and New AR/LA</p> <ul style="list-style-type: none"> • Complete any processes necessary in relation to CLC s69 order <p>Other</p>
New AR application	√		
New LA application	√		
Cancellation of designation	X		

Key: PCF = Practising Certificate Fee; AR = Approved Regulator; RLA = reserved legal activity; LA = licensing authority

Prepared by Paul Greening Date: 31 December 2014

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<p>PCF approval Other</p>	<p>√ √</p>	<ul style="list-style-type: none"> • IPReg s69 Order passed both the Commons and Lords debates on 25 November. The IPReg licensing authority designation order was laid (effective 1 January 2015) • CILEx, ICAEW and IPReg section 69 orders came into force on 8 December 2014. <p>Other</p> <ul style="list-style-type: none"> • The Solicitors Disciplinary Tribunal (SDT) budget approved. <p>PCF applications</p> <ul style="list-style-type: none"> • Applications for approval of PCF fees under s51 were granted for BSB Entities, IPReg and Costs Lawyer Standards Board • ICAEW compulsory fee for non-members for practice assurance visits approved under section 51 	<ul style="list-style-type: none"> • Continue to work with BSB and Ministry of Justice colleagues on s69 order to modify the functions of the Bar Council <p>PCF</p> <ul style="list-style-type: none"> • Consider PCF application from BSB
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