



## SRA Update

Issue 130 - August 2024

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Welcome to the latest issue of SRA Update. In this issue, we have confirmation on practising fees and compensation fund contributions. There's also more on our fining regime consultation, including your chance to put questions to us in a free webinar. Find out, too, on what our thematic review of asylum seeker work discovered. And there's information about how you keep your skills and knowledge up to date, something you must declare during the renewal process in October.

### Paul Philip

Chief Executive

### **Increase in compensation fund contributions, practising fees remain unchanged**

[\[https://referral.sra.org.uk/sra/news/press/2024-press-releases/compensation-fund-pc-fees-2024/\]](https://referral.sra.org.uk/sra/news/press/2024-press-releases/compensation-fund-pc-fees-2024/)

Contributions toward the SRA Compensation Fund will have to increase for the coming practising year to restore and maintain its levels. Pressure has come over recent years due to a significant increase in the amount and scale of interventions into failing law firms, and subsequent claims made. Practising fees however remain unchanged.

[Read more about: Increase in compensation fund contributions, practising fees remain unchanged \[https://referral.sra.org.uk/sra/news/press/2024-press-releases/compensation-fund-pc-fees-2024/\]](https://referral.sra.org.uk/sra/news/press/2024-press-releases/compensation-fund-pc-fees-2024/)

### **Consultation on updates to financial penalty regime**

[\[https://referral.sra.org.uk/sra/news/press/2024-press-releases/financial-penalties-consultation-2024/\]](https://referral.sra.org.uk/sra/news/press/2024-press-releases/financial-penalties-consultation-2024/)

We are consulting on potential updates to our approach to issuing financial penalties to law firms and solicitors. Featuring new fining bands for higher level fines, minimum fine levels and providing more detail on how we will consider harm and impact when considering sanctions, the proposals also clarify our approach in cases related to drink driving.



[Read more about: Consultation on updates to financial penalty regime](https://referral.sra.org.uk/sra/news/press/2024-press-releases/financial-penalties-consultation-2024/)  
[<https://referral.sra.org.uk/sra/news/press/2024-press-releases/financial-penalties-consultation-2024/>]

## **Webinar - financial penalties regime**

[<https://events.sra.org.uk/sra/692/home>]

Find out more about the proposals in the consultation at our free webinar on Wednesday, 14 August. Jackie Griffiths, our Head of Regulation Policy, will discuss the changes we have put forward to refine our regime. You'll also get the chance to put your questions about our proposals if you register in advance.

[Read more about: Webinar - financial penalties regime](https://events.sra.org.uk/sra/692/home)  
[<https://events.sra.org.uk/sra/692/home>]

## **Asylum review highlights good practice and areas for improvement**

[<https://referral.sra.org.uk/sra/news/press/2024-press-releases/asylum-seeker-thematic-review-2024/>]

Read about the good practice we found, and areas identified for potential improvement, as we conducted a thematic review into how firms deliver asylum services on a day-to-day basis. While generally the firms we visited had robust procedures in place in terms of verifying claims and supporting their clients, we did find gaps in how work is supervised, and individual competence is kept up to date.

[Read more about: Asylum review highlights good practice and areas for improvement](https://referral.sra.org.uk/sra/news/press/2024-press-releases/asylum-seeker-thematic-review-2024/) [<https://referral.sra.org.uk/sra/news/press/2024-press-releases/asylum-seeker-thematic-review-2024/>]

## **Meeting our continuing competence requirements**

[[https://referral.sra.org.uk/mysra/updates/individual-renewal/#heading\\_a48a](https://referral.sra.org.uk/mysra/updates/individual-renewal/#heading_a48a)]

As a solicitors or registered lawyers, you must take steps to remain competent and keep your knowledge and skills up to date. We have helpful guidance on what we expect from you, and what you will need to do to confirm this in October, when renewing your practising certificate or registration.

[Read more about: Meeting our continuing competence requirements](https://referral.sra.org.uk/mysra/updates/individual-renewal/#heading_a48a)  
[[https://referral.sra.org.uk/mysra/updates/individual-renewal/#heading\\_a48a](https://referral.sra.org.uk/mysra/updates/individual-renewal/#heading_a48a)]



## **Latest continuing competence findings**

[\[https://referral.sra.org.uk/sra/research-publications/annual-assessment-continuing-competence-2024/\]](https://referral.sra.org.uk/sra/research-publications/annual-assessment-continuing-competence-2024/)

Read our continuing competence review on what you need do to maintain your competence and keep your knowledge and skills up to date. Our report summarises our work to assure ourselves that this is happening. As well as highlighting good practice, the review also focusses on some of the challenges and issues we have found firms and solicitors are encountering.

[Read more about: Latest continuing competence findings](#)

[\[https://referral.sra.org.uk/sra/research-publications/annual-assessment-continuing-competence-2024/\]](https://referral.sra.org.uk/sra/research-publications/annual-assessment-continuing-competence-2024/)

## **Update on investigation on Post Office/Horizon**

[\[https://referral.sra.org.uk/sra/news/press/2024-press-releases/post-office-update-2024/\]](https://referral.sra.org.uk/sra/news/press/2024-press-releases/post-office-update-2024/)

We have been investigating firms and individuals linked to the Post Office Horizon scandal for a number of years. Read the latest updated information on the progress and scope of this work.

[Read more about: Update on investigation on Post Office/Horizon](#)

[\[https://referral.sra.org.uk/sra/news/press/2024-press-releases/post-office-update-2024/\]](https://referral.sra.org.uk/sra/news/press/2024-press-releases/post-office-update-2024/)

## **Webinar - qualified lawyers and becoming a solicitor** [\[https://events.sra.org.uk/sra/702/home\]](https://events.sra.org.uk/sra/702/home)

Are you an overseas or UK qualified lawyer looking to also qualify as a solicitor of England and Wales? Our free webinar gives you the facts on what qualified lawyers will need to do to become a solicitor. It takes place on Thursday 5 September.

[Read more about: Webinar - qualified lawyers and becoming a solicitor](#)

[\[https://events.sra.org.uk/sra/702/home\]](https://events.sra.org.uk/sra/702/home)

## **The latest issue of Lawtech Insight is out**

[\[https://publications.sra.org.uk/lawtech-insight-summer-24/\]](https://publications.sra.org.uk/lawtech-insight-summer-24/)

From career paths to pricing models, what will be the other impacts of generative artificial intelligence (GenAI) in the sector? Four firms share their thoughts on how GenAI is changing the face of legal services.



[Read more about: The latest issue of Lawtech Insight is out](https://publications.sra.org.uk/lawtech-insight-summer-24/)  
[<https://publications.sra.org.uk/lawtech-insight-summer-24/>]

## **Sector needs joined up approach to tackling ethnicity gaps in outcomes of professional assessments**

[<https://referral.sra.org.uk/sra/news/press/2024-press-releases/tackling-ethnicity-gaps-outcomes-assessments/>]

We are calling on the legal, education and training sectors to work with us to tackle the underlying issues leading to differential outcomes in professional legal assessments by ethnicity. It follows the publication of research we commissioned to understand why candidates from certain ethnic groups are likely to have poorer outcomes than others.

[Read more about: Sector needs joined up approach to tackling ethnicity gaps in outcomes of professional assessments](https://referral.sra.org.uk/sra/news/press/2024-press-releases/tackling-ethnicity-gaps-outcomes-assessments/)  
[<https://referral.sra.org.uk/sra/news/press/2024-press-releases/tackling-ethnicity-gaps-outcomes-assessments/>]

## **Work on being an inclusive employer is recognised**

[<https://referral.sra.org.uk/sra/news/press/2024-press-releases/stonewall-top-100-2024/>]

We have been recognised for our commitment to supporting LGBTQ+ staff and customers after reaching number 11 on Stonewall's Top 100 Employers list for 2024. There was also a number of law firms featured, including in the top slot.

[Read more about: Work on being an inclusive employer is recognised](https://referral.sra.org.uk/sra/news/press/2024-press-releases/stonewall-top-100-2024/)  
[<https://referral.sra.org.uk/sra/news/press/2024-press-releases/stonewall-top-100-2024/>]

## **Your health, your career**

[<https://referral.sra.org.uk/solicitors/resources/all-other-topics/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://referral.sra.org.uk/solicitors/resources/all-other-topics/your-health-your-career/)  
[<https://referral.sra.org.uk/solicitors/resources/all-other-topics/your-health-your-career/>]



Welcome to the latest issue of Compliance News. In this edition, find out what's changed in our updated non-disclosure agreements warning notice. We've amended the notice for a third time to incorporate findings from our thematic review. Also, new rules have come into force that restrict fees in financial mis-selling cases. Find out how this affects you and what you need to do if the case you are dealing with requires more complex work. And we will be soon collecting information from those of you that fall under the scope of the money laundering regulations. We have details on what we will be asking your firm for to help fill in the declaration.

## **Paul Philip**

Chief Executive

### **NDAs warning notice updated**

[\[https://referral.sra.org.uk/sra/news/sra-update-130-ndas-warning-notice/\]](https://referral.sra.org.uk/sra/news/sra-update-130-ndas-warning-notice/)

Read our newly updated warning notice on the use of non-disclosure agreements (NDAs). Addressing topics such as insufficient staff training, overreliance on templates and failing to give signatories reasonable time to seek help and support, the updated notice picks up on concerns which arose during our recent thematic review into the use of such agreements.

[Read more about: NDAs warning notice updated](https://referral.sra.org.uk/sra/news/sra-update-130-ndas-warning-notice/)

[\[https://referral.sra.org.uk/sra/news/sra-update-130-ndas-warning-notice/\]](https://referral.sra.org.uk/sra/news/sra-update-130-ndas-warning-notice/)

### **New rules on fees in financial mis-selling work**

[\[https://referral.sra.org.uk/sra/news/sra-update-130-fee-restrictions/\]](https://referral.sra.org.uk/sra/news/sra-update-130-fee-restrictions/)

New SRA rules which will restrict fee-charges when firms make compensation claims for mis-sold financial products came into effect on 26 July. If your firm represents clients during financial service claims, then from 26 July there are maximum charges in place for claim representation progressed through financial service redress schemes.

[Read more about: New rules on fees in financial mis-selling work](https://referral.sra.org.uk/sra/news/sra-update-130-fee-restrictions/)

[\[https://referral.sra.org.uk/sra/news/sra-update-130-fee-restrictions/\]](https://referral.sra.org.uk/sra/news/sra-update-130-fee-restrictions/)

### **Get ready to provide AML and sanction information**

[\[https://referral.sra.org.uk/sra/news/firm-anti-money-laundering-sanctions-data-requirements/\]](https://referral.sra.org.uk/sra/news/firm-anti-money-laundering-sanctions-data-requirements/)



If your firm is within scope of anti-money laundering (AML) regulations, you will shortly need to provide us with information about your AML and financial sanctions activity and how you manage this. We will be writing to all compliance officers from such firms over the next week with further instructions. You will have until 23 September to reply.

[Read more about: Get ready to provide AML and sanction information](https://referral.sra.org.uk/sra/news/firm-anti-money-laundering-sanctions-data-requirements/)  
[<https://referral.sra.org.uk/sra/news/firm-anti-money-laundering-sanctions-data-requirements/>]

## **Compliance conference 2024 - save the date**

[<https://referral.sra.org.uk/sra/news/sra-update-127-conference-reminder/>]

This year's Compliance Conference will take place on Tuesday 5 November. As usual, it will be held at the International Convention Centre in Birmingham. The event is open to everyone, not just compliance officers, so if you're interested, please hold the date in your diary - bookings will open soon.

[Read more about: Compliance conference 2024 - save the date](https://referral.sra.org.uk/sra/news/sra-update-127-conference-reminder/)  
[<https://referral.sra.org.uk/sra/news/sra-update-127-conference-reminder/>]

## **Updated guidance on complying with the UK Sanctions Regime**

[<https://referral.sra.org.uk/solicitors/guidance/financial-sanctions-regime/>]

We have updated the sanctions guidance following legislative changes and our more recent proactive supervision. This includes updated case studies, reporting responsibilities and controls for all firms.

[Read more about: Updated guidance on complying with the UK Sanctions Regime](https://referral.sra.org.uk/solicitors/guidance/financial-sanctions-regime/) [<https://referral.sra.org.uk/solicitors/guidance/financial-sanctions-regime/>]

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