

**SRA BOARD**  
8 October 2024

**CLASSIFICATION – PUBLIC**



**Legal Services Board Performance assessment update – September 2024**

- 1 This paper provides an update on our assurance mapping against the Legal Services Board's (LSB) Regulatory Performance Assessment Framework Sourcebook of standards and characteristics.
- 2 In June 2023, the Board discussed the LSB's 2023 regulatory performance assessment and our approach to providing assurance to the Board on our progress against the LSB's regulatory performance framework. The Board will recall that this had followed a letter from the LSB's Chair in February 2023 that set out a suggested approach for how the Boards of regulatory bodies might seek their own assurance for how regulators were performing against the LSB's regulatory performance framework. The aim of this approach in the future is to reduce the amount of additional information the LSB requests of us during the assessment.
- 3 The Board agreed to regularly consider our assurance mapping work and updates to it as part of the performance reporting pack.
- 4 This report covers updates for the period May to September 2024. This is set out below, with updates, where relevant, provided against each of the standards and characteristics in the LSB's regulatory performance assessment sourcebook. The previous updates for the year are also still included for information.

## LSB assurance mapping update (May – August 2024) - Standard 1: Well-led (characteristics 1–8)

Regulators are well-led with the resources and capability required to work for the public and to meet the regulatory objectives effectively.

	Characteristic	Initial submission to the LSB for July 2023 annual submission	June – August 2023 update	September – December 2023 update	January – April 2024 update	May – August 2024 update
1.1	A clear sense of purpose and strategy focused on regulation in the public interest and ensuring public confidence in the regulator.	<ul style="list-style-type: none"> <li>Corporate Strategy (<a href="#">current</a> and <a href="#">draft 2023 – 2026</a>)</li> <li><a href="#">Published values</a></li> <li>Business Plan (<a href="#">current</a> and <a href="#">draft 2023 – 2024</a>)</li> <li>Board involvement in development and direction of strategy: <ul style="list-style-type: none"> <li>➤ <a href="#">minuting</a> of Board involvement in Strategy development</li> <li>➤ <a href="#">Chair's blog</a> references</li> </ul> </li> <li>Evidence base visible in <a href="#">Board papers</a></li> </ul>	<ul style="list-style-type: none"> <li>Corporate strategy 2023-2026 consultation closed in August. Supported by engagement work, with Board members in attendance at events. Board considering responses and strategy at September meeting.</li> <li>Business plan 2023-2024 consultation closed in June. Consultation responses discussed by Board on 27 June. Business plan to be considered by the Board in September.</li> </ul>	<ul style="list-style-type: none"> <li>Corporate strategy 2023-2026 agreed and <a href="#">published</a>.</li> <li>Business plan 2023-2024 agreed and <a href="#">published</a>.</li> </ul>	<ul style="list-style-type: none"> <li>Initial considerations on budget and business plan in March Board workshop.</li> </ul>	<ul style="list-style-type: none"> <li>Consulted on our draft <a href="#">2024/25 Business plan and budget</a></li> </ul>
1.2	Board takes ownership of and accountability for the organisation's performance and for meeting the regulatory objectives; holds its executive to account.	<ul style="list-style-type: none"> <li><a href="#">Governance handbook</a>, plus <a href="#">accountability statement</a>, <a href="#">decision making framework</a> and <a href="#">delegation frameworks</a> - Governance Handbook recently updated, to be published once agreed.</li> <li>Board attendance published in SRA annual report and financial statements, with Committee attendance to be published in future reports. Both also covered in Group annual report and financial statements.</li> <li><a href="#">Board</a> and Committee meeting schedule published on our website.</li> </ul>	<ul style="list-style-type: none"> <li>Governance Handbook updated.</li> <li>Annual operational reports 2021/22 <a href="#">published</a> in July.</li> </ul>	<ul style="list-style-type: none"> <li>New Strategic Risk Register developed by the Board in light of the new Corporate Strategy.</li> </ul>	<ul style="list-style-type: none"> <li>Annual report and accounts prepared and presented to Audit and Risk Committee at meetings in March and April. To be considered by Board on 14 May 2024.</li> <li>Performance pack considered at January Board meeting.</li> </ul>	<ul style="list-style-type: none"> <li>July Board meeting - <a href="#">Independent Reviewers annual report of our corporate complaints</a>.</li> <li>Solicitors Indemnity Fund Limited annual report and financial statement for the year ended 31 October 2023 <a href="#">published</a>.</li> <li>Compensation Fund Annual Report and Financial Statements For the Year ended 31 October 2023 <a href="#">published</a>.</li> <li>Solicitors Regulation Authority Limited Financial Statements for the year</li> </ul>

SRA BOARD  
17 September 2024



CLASSIFICATION – CONFIDENTIAL

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		<ul style="list-style-type: none"> <li>Evidence of Board taking decisions – agendas, Board papers and minutes <a href="#">published</a></li> <li><a href="#">Organisational Performance pack</a> reported quarterly including Business plan update, financial performance, Balanced scorecard (including KPIs and commentary) and Strategic Risk Register.</li> <li>Complaints about our service reported in <a href="#">balanced scorecard</a> and <a href="#">Independent Reviewer report, with supporting paper</a>, to the Board.</li> <li>Board effectiveness review – covered in Board minutes and updated Governance Handbook</li> <li>Annual accounts and operational reports developed with Board and Audit and Risk Committee engagement, <a href="#">published</a> and promoted; shared with The Law Society / Office for Professional Body Anti-Money Laundering Supervision</li> <li>Board and Executive meet regularly to foster collaborative relationships. Informal opportunities include: dinners, 'meet the Board and staff market stall sessions, Directors observing Board meetings, joint attendance at events, issue specific briefings sessions</li> </ul>				<p>ended 31 October 2023 <a href="#">published</a>.</p> <ul style="list-style-type: none"> <li>Performance pack considered at May Board meeting.</li> </ul>
1.3	Independent of the regulated professions but understands and collaborates effectively with the profession and representative groups to	<ul style="list-style-type: none"> <li>Compliance with IGRs kept under review, exception reporting if required.</li> <li>Examples of collaboration and attempts at collaboration:</li> </ul>	<ul style="list-style-type: none"> <li>SRA events held on Innovation: making business ideas a reality (London and Bristol – June / July 2023).</li> </ul>	<ul style="list-style-type: none"> <li>Consultation closed in November 2023 on: Arrangements for SRA regulation of CILEX members.</li> </ul>	<ul style="list-style-type: none"> <li><a href="#">Launched</a> consumer protection review and completed a series of engagement events completed and planned.</li> </ul>	<ul style="list-style-type: none"> <li>Consultation on - <a href="#">Financial Penalties: further developing our framework</a></li> </ul>

SRA BOARD  
17 September 2024



CLASSIFICATION – CONFIDENTIAL

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	meet the regulatory objectives.	<ul style="list-style-type: none"> <li>➢ reported through <a href="#">CEO report to the Board</a>, including protocol on working with The Law Society on Anti-money laundering, Equality, Diversity and Inclusion and lawtech, work with range of professional groups in relation to SQE, collaboration as part of our research work and for events.</li> <li>➢ consultation responses and engagement undertaken published on our <a href="#">website</a> and summarised in relevant <a href="#">Board papers</a></li> </ul>	<ul style="list-style-type: none"> <li>• Consultations closed during this period on: 2023-2026 Corporate Strategy, 2023-2024 business plan and budget, and protecting consumers from excessive charges in financial service claims.</li> <li>• Engaged with 340 in-house lawyers in a variety of conferences, events, roundtables and bilateral discussions</li> </ul>	<ul style="list-style-type: none"> <li>• <a href="#">Open consultations</a> on:               <ul style="list-style-type: none"> <li>○ Proposals to change how the English or Welsh language proficiency of qualified lawyers is assured</li> <li>○ Changes to the rules on Solicitors Qualifying Examination (SQE) exemptions</li> </ul> </li> <li>• Compliance Officers conference took place in October with over 1,000 delegates.</li> </ul>	<ul style="list-style-type: none"> <li>• Second annual in-house conference took place in March with 200 delegates (a 50% increase on last year), and a further 300 views online.</li> <li>• Annual Solicitors Qualifying Examination virtual conference took place in March with over 1200 views.</li> <li>• Proposed changes to our regulatory arrangements to allow us to regulate those CILEX members that are not authorised to carry on any reserved legal activities – consultation <a href="#">launched</a> in March 2024.</li> <li>• <a href="#">Published</a> draft new resources for in-house solicitors, which we are asking for comments on.</li> <li>• Second annual in-house conference took place in March with 200 delegates (a 50% increase on last year), and a further 300 views online.</li> <li>• Annual Solicitors Qualifying Examination virtual conference took place in March with over 1200 views.</li> <li>• Continuing engagement with various interested groups and stakeholders on SLAPPs, including via the DCMS SLAPPs Taskforce.</li> </ul>	<ul style="list-style-type: none"> <li>• Consulted on our draft <a href="#">2024/25 Business plan and budget</a></li> <li>• Consumer Protection Review - we have engaged widely to inform our autumn consultation and stimulate debate on the issues, for example, a panel discussion viewed by more than 600 people and pieces in the trade press. Our discussion paper closed on 1 July.</li> <li>• Innovate roadshows - Around 150 people attended our SRA Innovate events in Manchester and Leicester, providing practical insights and support for legal professionals looking to innovate.</li> </ul>

SRA BOARD  
17 September 2024



CLASSIFICATION – CONFIDENTIAL

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					<ul style="list-style-type: none"> <li>Developing updated SLAPPs warning notice and engaging widely with interested stakeholders on draft.</li> </ul>	
1.4	Understands the needs of consumers and the public interest and assesses the impact of its work in meeting their interests.	<ul style="list-style-type: none"> <li>Our own <a href="#">research</a> into public concerns and needs, and wider evidence base underpinning policy thinking, as shared with Board in relevant papers.</li> <li>Research into levels of public confidence in us: <ul style="list-style-type: none"> <li>customer experience feedback recorded in <a href="#">balanced scorecard</a> and recognised in Institute of Customer Service accreditation</li> <li>regular stakeholder perceptions exercise, next due in 2023/24 as new Corporate Strategy baseline</li> </ul> </li> <li>Assessing the impact of our work on the public: <ul style="list-style-type: none"> <li>Repeat <a href="#">thematic reviews</a></li> <li><a href="#">policy evaluation</a></li> <li>monitoring disciplinary complaints levels</li> <li>parliamentary mentions</li> <li>media sentiment</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Understanding the reserved market research <a href="#">published</a> in June – highlights implications for consumers.</li> <li>Unbundled services pilot – final report <a href="#">published</a> in June.</li> </ul>	<ul style="list-style-type: none"> <li>Consumer segmentation research <a href="#">published</a> in September 2023.</li> <li>Three-year evaluation of the Transparency Rules was <a href="#">published</a> in October.</li> <li><a href="#">Published</a> consumer views on proposal to transfer regulation of CILEX members to the SRA in December 2023.</li> </ul>	<ul style="list-style-type: none"> <li><a href="#">Launched</a> consumer protection review and completed engagement and consultation activities with consumers.</li> <li>Year two reports on the Solicitors Qualifying Examination published: <ul style="list-style-type: none"> <li><a href="#">SQE Independent Reviewer Annual Report 2022/23</a></li> <li><a href="#">SQE Annual report</a></li> <li><a href="#">SQE Quality Assurance Annual Report 2022-23</a></li> </ul> </li> <li><a href="#">Report into qualifying work experience (QWE)</a>, based on feedback from both aspiring solicitors and those who employ them.</li> </ul>	<ul style="list-style-type: none"> <li>Consumer Protection Review - we have engaged widely to inform our autumn consultation and stimulate debate on the issues, for example, a panel discussion viewed by more than 600 people and pieces in the trade press. Our discussion paper closed on 1 July.</li> <li>Potential causes of differential outcomes by ethnicity in legal professional assessments <a href="#">published</a>.</li> <li>Regulator Pioneer Fund project is exploring how online dispute resolution can help tackle the unmet legal need of individuals, consumers and micro/small enterprises. Series of roundtables and direct interviews to understand more about the barriers that exist and potential solutions to address challenges completed along with our partners for the work.</li> <li>Standards and Regulations – Year Three evaluation of SRA reforms <a href="#">published</a> in May.</li> <li><a href="#">Issued</a> a package of new and updated resources to help law firms further improve the</li> </ul>

SRA BOARD  
17 September 2024



CLASSIFICATION – CONFIDENTIAL

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						information they provide to the public, to in turn help consumers make more informed decisions when they need legal support. To support compliance, the number of warnings and fines we have issued related to breaches of our transparency rules has passed 400 since our requirements were introduced.
1.5	Delivers high levels of transparency, including ensuring decisions are clear and accessible to all those with an interest.	<ul style="list-style-type: none"> <li>• <a href="#">Publication policy</a></li> <li>• <a href="#">Annual reports</a></li> <li>• <a href="#">Annual accounts</a></li> <li>• quarterly performance reporting to the <a href="#">Board</a></li> <li>• <a href="#">Board papers and minutes</a></li> <li>• Annual <a href="#">Costs statement</a></li> <li>• Complaints about our service reported in <a href="#">balanced scorecard</a> and <a href="#">Independent Reviewer report</a> to the Board.</li> <li>• Regular engagement with stakeholders reported through: <ul style="list-style-type: none"> <li>➢ <a href="#">CEO report</a></li> <li>➢ consultation and policy work</li> </ul> </li> <li>• Process for ensuring plain English approach to communications:</li> </ul>	<ul style="list-style-type: none"> <li>• Annual operational reports 2021/22 <a href="#">published</a> in July.</li> <li>• Writing the SRA Way mandatory e-learning for all staff completed in July and August 2023.</li> <li>• Governance Handbook updated</li> <li>• Risk outlook <a href="#">published</a> in July on: managing regulatory risk during economic uncertainty.</li> </ul>	<ul style="list-style-type: none"> <li>• Risk Outlook report <a href="#">published</a> on Artificial Intelligence (AI).</li> <li>• Details of first fixed financial penalties <a href="#">published</a>.</li> <li>• Public statements made on Axiom Ince intervention on our website.</li> <li>• New Strategic Risk Register developed by the Board in light of the new Corporate Strategy.</li> <li>• <a href="#">Gender</a> and <a href="#">ethnicity</a> pay gap reported in December.</li> </ul>	<ul style="list-style-type: none"> <li>• Annual accounts prepared – to be considered by the Board on 14 May.</li> <li>• Key statistics of population of solicitors and firms we regulate – <a href="#">published</a> monthly.</li> <li>• Public statements made on <a href="#">SSB Group</a>, the <a href="#">Post Office</a> investigation and January 2024 <a href="#">SQE1 results error</a>.</li> <li>• Updated sectoral risk assessment for AML and terrorist financing <a href="#">published</a> – provides information on risks relevant to those we supervise.</li> <li>• Engagement with stakeholders as part of consumer protection review.</li> <li>• Published a <a href="#">diversity breakdown of the in-house solicitors' population</a> in January.</li> </ul>	<ul style="list-style-type: none"> <li>• July Board meeting - <a href="#">Independent Reviewers annual report of our corporate complaints</a>.</li> <li>• Solicitors Indemnity Fund Limited annual report and financial statement for the year ended 31 October 2023 <a href="#">published</a>.</li> <li>• Compensation Fund Annual Report and Financial Statements For the Year ended 31 October 2023 <a href="#">published</a>.</li> <li>• Solicitors Regulation Authority Limited Financial Statements for the year ended 31 October 2023 <a href="#">published</a>.</li> <li>• In early September, we <a href="#">updated our public statement</a> on Cavity wall insulation claims handled by SSB Group (SSB) and Pure Legal Limited (Pure Legal).</li> </ul>

SRA BOARD  
17 September 2024



CLASSIFICATION – CONFIDENTIAL

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		<ul style="list-style-type: none"> <li>➤ through Writing the SRA Way, supported by regular refresh and training</li> <li>➤ plans for review in 2024/25</li> <li>➤ considering potential AI application</li> <li>• <a href="#">Public Engagement Charter</a> developed by Board working group, supported by engagement toolkit.</li> <li>• Proposals to follow consumer segmentation research with dedicated vulnerable consumer content</li> <li>• <a href="#">Diversity reporting</a> through annual Public Sector Equality Duty report.</li> <li>• <a href="#">Behavioural competences</a> and <a href="#">values</a> for staff (range of HR policies, not externally published)</li> <li>• Consideration of diversity of the Board (and of staff): <ul style="list-style-type: none"> <li>➤ Board – diversity considered and advertised in recruitment, with targeted promotion</li> <li>➤ Staff - <a href="#">annual report and pay gap reporting</a> (gender and ethnicity)</li> </ul> </li> <li>• <a href="#">Governance Handbook</a> in place</li> <li>• Disciplinary procedures - <a href="#">published</a> and <a href="#">reported against</a></li> <li>• Internal / external audit programme reported to Audit and Risk Committee and Board</li> <li>• Regular risk outlooks <a href="#">published</a></li> </ul>			<ul style="list-style-type: none"> <li>• Published (in English and Welsh) <a href="#">an analysis of diversity breakdown of law firms in Wales</a> in March.</li> <li>• Continuing engagement with various interested groups and stakeholders on SLAPPs, including via the DCMS SLAPPs Taskforce.</li> <li>• Developing updated SLAPPs warning notice and engaging widely with interested stakeholders on draft.</li> </ul>	<ul style="list-style-type: none"> <li>• In June, we <a href="#">issued</a> an updated public statement on the Post Office/Horizon scandal.</li> </ul>

**SRA BOARD**  
17 September 2024



CLASSIFICATION – CONFIDENTIAL

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		<ul style="list-style-type: none"> <li>Risk management framework and registers reported to Audit and Risk Committee and the <a href="#">Board</a>.</li> </ul>				
1.6	Understands, secures and deploys the necessary resources to support meeting the regulatory objectives, including through collaboration where relevant.	<ul style="list-style-type: none"> <li>Numbers of staff assigned to regulatory activities against number of vacancies: <ul style="list-style-type: none"> <li>detailed forecasting of staff resources</li> <li>shortfalls reported to Board.</li> </ul> </li> <li>Staff training reported on <a href="#">balanced scorecard</a></li> <li>Staff turnover rates reported on <a href="#">balanced scorecard</a></li> <li>Cost of regulation information: <ul style="list-style-type: none"> <li>budget allocation consulted on annually</li> <li>reported on quarterly balanced scorecard</li> </ul> </li> <li>Practising Certificate fee application <a href="#">published</a>.</li> <li>Contingency planning to address resource pressures reported in <a href="#">budget and financial accounts</a> and through risk registers where appropriate.</li> </ul>	<ul style="list-style-type: none"> <li>Practising Certificate fee application 2023/2024 submitted to LSB and <a href="#">published</a> on LSB's website.</li> <li>Compensation Fund contributions 2023/2024 application submitted to LSB and <a href="#">published</a> on LSB's website.</li> </ul>	<ul style="list-style-type: none"> <li>Business plan and budget 2023-2024 agreed and <a href="#">published</a></li> <li>Workforce progress report 2022 <a href="#">published</a> in November 2023.</li> <li>Collaboration continues in a number of areas – some examples include: the Legal Choices website, research and the Regulators Pioneer Fund projects.</li> </ul>	<ul style="list-style-type: none"> <li>Board considered initial proposals for the budget for 2024/25 at its March workshop.</li> <li>Further work to grow and embed a continuous improvement culture: continuous improvement training underway – Yellow Belt training has been completed by a key group of staff. Wider roll out across the organisation with staff completing White Belt training programme this year.</li> </ul>	<ul style="list-style-type: none"> <li>Consulted on our draft <a href="#">2024/25 Business plan and budget</a> and Compensation Fund fee contributions.</li> <li>Practising Certificate fee and Compensation Fund contribution applications submitted to LSB and approved.</li> <li>Established a Risk Intelligence Group as part of redoubling our efforts to ensure we have robust processes in place to identify and act on emerging risks</li> <li>Potential causes of differential outcomes by ethnicity in legal professional assessments <a href="#">published</a>.</li> <li>We have put in place the resource and organisational structure for a new team, purely focused on consumer policy.</li> </ul>
1.7	Understands the legislative and policy framework within which it operates; works constructively and in collaboration with the LSB,	<ul style="list-style-type: none"> <li>Board engagement with regulated community through, for example: <ul style="list-style-type: none"> <li>Board dinners, attendance at wide range of events (e.g Compliance Conference), SRA Innovate roadshow,</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>July Board meeting held in Newcastle-upon-Tyne. Engagement with 50 stakeholders from across the region – see <a href="#">Chair's blog</a>.</li> </ul>	<ul style="list-style-type: none"> <li>Anti-money laundering report 2022-23 <a href="#">published</a> in October 2023.</li> <li>Consumer segmentation research <a href="#">published</a> in September 2023</li> </ul>	<ul style="list-style-type: none"> <li>Consumer protection review launched as a result of changing risks in the market.</li> <li>March Board meeting held in Exeter – dinner with local</li> </ul>	<ul style="list-style-type: none"> <li>Consulted on our draft <a href="#">2024/25 Business plan and budget</a></li> <li>Consultation on - <a href="#">Financial Penalties: further developing our framework</a></li> </ul>



**SRA BOARD**  
17 September 2024



CLASSIFICATION – CONFIDENTIAL

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	<p>other relevant authorities and relevant stakeholders.</p>	<p>Parliamentary events, local law society meetings etc</p> <ul style="list-style-type: none"> <li>➤ covered in <a href="#">Board minutes</a> and <a href="#">Chair's blog</a></li> <li>➤ LSB SRA Board to Board meetings</li> </ul> <ul style="list-style-type: none"> <li>• We work closely with OPBAS and CMA at Executive level and are inviting them both to speak to the Board</li> <li>• Executive horizon scanning programme: <ul style="list-style-type: none"> <li>➤ feeds into Strategic Risk Register, reported quarterly</li> <li>➤ generates <a href="#">Risk Outlooks</a></li> </ul> </li> <li>➤ <a href="#">Board</a> horizon scanning through engagement, research and Corporate Strategy sessions.</li> <li>➤ Stakeholder feedback reported through <a href="#">consultation responses</a>, <a href="#">research</a>, perceptions surveys (next due in 2023/24)</li> <li>➤ Information about the market is available through our <a href="#">research</a>. Research of others is referenced as appropriate, for example, in literature reviews for our current EDI research projects.</li> </ul>	<ul style="list-style-type: none"> <li>• Board members involved in engagement sessions on 2023-2026 Corporate Strategy.</li> <li>• Risk outlook <a href="#">published</a> in July on: managing regulatory risk during economic uncertainty.</li> <li>• Updated sectoral risk assessment – Anti-money laundering and terrorist financing <a href="#">published</a> in July.</li> <li>• Executive attendance at July Market Transparency Co-ordination and Oversight Group meeting, chaired by the LSB, to discuss progress against LSB's empowering consumers policy statement. Plus, regular bi-monthly meetings at Chair, CEO and relationship manager levels.</li> <li>• Understanding the reserved market research <a href="#">published</a> in June.</li> <li>• Unbundled services pilot – final report <a href="#">published</a> in June.</li> <li>• Literature reviews published in June on: <ul style="list-style-type: none"> <li>➤ <a href="#">Overrepresentation of Black, Asian and minority ethnic solicitors in reports to the SRA</a></li> <li>➤ <a href="#">The factors influencing differences in outcomes by ethnicity in legal</a></li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Professional Indemnity Insurance market for law firms research (commissioned jointly with the LSB), <a href="#">published</a> in September 2023.</li> <li>• Risk Outlook report <a href="#">published</a> on Artificial Intelligence (AI).</li> <li>• Regular bi-monthly meetings at Chair, CEO and relationship manager levels, plus additional meetings following the intervention into Axiom and on SQE data publication.</li> </ul>	<p>stakeholders to discuss our consumer protection review.</p> <ul style="list-style-type: none"> <li>• Continuing engagement with various interested groups and stakeholders, including via the DCMS SLAPPs Taskforce.</li> <li>• Developing updated SLAPPs warning notice and engaging widely with interested stakeholders on draft.</li> </ul>	<ul style="list-style-type: none"> <li>• July Board meeting held in Cardiff, including engagement with local stakeholders to discuss topical issues.</li> </ul>

**SRA BOARD**  
17 September 2024



CLASSIFICATION – CONFIDENTIAL

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			<a href="#">professional assessments</a>			
1.8	Has fit for purpose governance systems that align to best practice.	Please see commentary for section 1.5 above.	Please see section 1.5 above.	Please see section 1.5 above.	Please see section 1.5 above.	Please see section 1.5 above.

## Standard 2: Effective approach to regulation (characteristics 9–15)

Regulators act on behalf of the public to apply their knowledge to identify opportunities and address risks to meeting the regulatory objectives.

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2.9	Has a comprehensive understanding of the market it regulates, including the consumers of services, and proactively identifies risks to the regulatory objectives; has a clear programme of activity to address those risks	<ul style="list-style-type: none"> <li>Investment in research and research plan in place, covered in: <ul style="list-style-type: none"> <li>➤ <a href="#">CEO report</a> to Board</li> <li>➤ <a href="#">Board papers</a></li> <li>➤ <a href="#">Quarterly performance reporting</a></li> </ul> </li> <li>Corporate Strategy (<a href="#">current</a> and <a href="#">draft 2023 – 2026</a>)</li> <li>Business Plan (<a href="#">current</a> and <a href="#">draft 2023 – 2024</a>)</li> <li>Risk Management Framework, Strategic Risk Register and Mid-tier Risk Register. Risk Management Framework owned by Board, regularly reviewed, including at Audit and Risk Committee.</li> <li><a href="#">risk outlooks</a></li> <li>Sectoral risks assessed via <a href="#">thematic reviews</a>, media and parliamentary monitoring, engagement with the profession, other regulators and interest groups, and through <a href="#">research</a></li> <li>Description of evidence used to inform regulatory activity is set out in Board papers</li> <li>Outcomes of collaborative work to understand consumers' needs covered in:</li> </ul>	<ul style="list-style-type: none"> <li>Research priorities for 2023 – 2024 discussed in Board workshop at July meeting.</li> <li>Corporate strategy 2023-2026 consultation closed in August. Board considering responses and final strategy at September meeting.</li> <li>Business plan 2023-2024 consultation closed in June. To be considered by the Board in September.</li> <li>Risk registers and updated Risk Management Framework discussed by Board on 6 June 2023 and Audit and Risk Committee on 23 May 2023.</li> <li>Risk outlook <a href="#">published</a> in July on: managing regulatory risk during economic uncertainty.</li> <li>Updated sectoral risk assessment – Anti-money laundering and terrorist financing <a href="#">published</a> in July.</li> <li>Thematic reviews published on: <ul style="list-style-type: none"> <li>➤ <a href="#">Lasting powers of attorney and deputyships</a></li> <li>➤ <a href="#">Use of Non-disclosure agreements in workplace complaints</a></li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Corporate strategy 2023-2026 agreed and <a href="#">published</a>. Includes analysis of consultation responses.</li> <li>Business plan 2023-2024 agreed and <a href="#">published</a>. Includes analysis of consultation responses.</li> <li>New Strategic Risk Register developed by the Board in light of the new Corporate Strategy.</li> <li>Anti-money laundering report 2022-23 <a href="#">published</a> in October 2023.</li> <li>Consumer segmentation research <a href="#">published</a> in September 2023</li> <li>Professional Indemnity Insurance market for law firms research (commissioned jointly with the LSB), <a href="#">published</a> in September 2023.</li> <li>Thematic review published on Client Matter Risk Assessments in October. Warning notice, guidance and a template risk assessment also <a href="#">published</a>.</li> </ul>	<ul style="list-style-type: none"> <li>Consumer protection review <a href="#">launched</a> in February.</li> <li>In March, we <a href="#">updated</a> our sectoral risk assessment on AML and terrorist financing.</li> <li><a href="#">Thematic review</a> published on law firm understanding of best practice to avoid getting involved in strategic lawsuits against public participation (SLAPPs).</li> <li>Continuing engagement with various interested groups and stakeholders on SLAPPs, including via the DCMS SLAPPs Taskforce.</li> <li>Developing updated SLAPPs warning notice and engaging widely with interested stakeholders on draft.</li> </ul>	<ul style="list-style-type: none"> <li>Consulted on our draft <a href="#">2024/25 Business plan and budget</a></li> <li>Established a Risk Intelligence Group as part of redoubling our efforts to ensure we have robust processes in place to identify and act on emerging risks</li> <li>Potential causes of differential outcomes by ethnicity in legal professional assessments <a href="#">published</a>.</li> <li>Consultation on - <a href="#">Financial Penalties: further developing our framework</a></li> <li>Consumer Protection Review - We have engaged widely to inform our autumn consultation and stimulate debate on the issues, for example, a panel discussion viewed by more than 600 people and pieces in the trade press. Our discussion paper closed on 1 July.</li> </ul>

SRA BOARD  
17 September 2024



CLASSIFICATION – CONFIDENTIAL

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		<ul style="list-style-type: none"> <li>➤ research findings <a href="#">published</a></li> <li>➤ collaborative projects with others, for example immigration work, reported to <a href="#">Board</a>.</li> <li>• Learning from other bodies experience and evidence:               <ul style="list-style-type: none"> <li>➤ liaison with other regulators</li> <li>➤ review of others' arrangements feeds into Policy and our consultation material</li> <li>➤ horizon scanning</li> </ul> </li> <li>• Regulatory community engagement surveys in place, for example Regulatory Management firms on diversity; firms are engaged in research</li> <li>• Customer feedback across our services, for example:               <ul style="list-style-type: none"> <li>➤ on events (in <a href="#">balanced scorecard</a>).</li> <li>➤ Institute of Customer Service accreditation is based on independent survey work (not published)</li> <li>➤ through analysis of corporate complaints</li> <li>➤ our regular stakeholder perception work</li> </ul> </li> <li>• Consultation responses and decision documents <a href="#">published</a></li> <li>• Use of new and different channels to engage (Planning review in 2024/25):               <ul style="list-style-type: none"> <li>➤ social media polling</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Understanding the reserved market research <a href="#">published</a> in June.</li> <li>• Unbundled services pilot – final report <a href="#">published</a> in June.</li> <li>• Quality indicators in legal services pilot project report <a href="#">published</a>.</li> </ul>	<ul style="list-style-type: none"> <li>• Conduct in disputes thematic review <a href="#">published</a> in November 2023.</li> <li>• Review of the training records of solicitors practising in magistrates and higher courts <a href="#">published</a>, September 2023.</li> <li>• Programme of work in development to review approach to identifying, managing and mitigating risks in the marketplace to clients and client funds following the Axiom Ince intervention, the increase in the number of interventions and the changing legal landscape.</li> <li>• <a href="#">Published</a> consumer views on proposal to transfer regulation of CILEX members to the SRA in December 2023.</li> </ul>		<ul style="list-style-type: none"> <li>• First Tier Complaints Report 2023 <a href="#">published</a> in May.</li> <li>• Standards and Regulations – Year Three evaluation of SRA reforms <a href="#">published</a> in May.</li> <li>• Thematic review published on <a href="#">Asylum legal services</a></li> <li>• In September, as part of our work to promote good practice in recruitment, retention and progression, we <a href="#">published</a> a range of resources on our website and held a webinar.</li> <li>• We are carrying out a project to better understand how law firms engage with AML communications. This includes testing the behaviour science of compliance and what this means for how we communicate. The insights will be relevant to all our engagement work around compliance issues.</li> <li>• In early September, we updated our public statement on Cavity wall insulation claims</li> </ul>

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		<ul style="list-style-type: none"> <li>➤ focus groups</li> <li>➤ virtual events</li> <li>• Examples of stakeholder engagement and how they have informed decisions set out in <a href="#">consultation response reports</a>, for example, Solicitors Indemnity Fund and consultation on arrangements for SRA run indemnity scheme.</li> </ul>				<p>handled by SSB Group (SSB) and Pure Legal Limited (Pure Legal). And the warning notice on <a href="#">High-volume financial service claims</a>.</p>
2.10	Engages proactively and meaningfully with a diverse range of interested stakeholders, including the public, consumers and regulated community to inform decisions.	<ul style="list-style-type: none"> <li>• <a href="#">Public Engagement Charter</a> developed by Board working group, supported by engagement toolkit and strategy for engaging regulated community</li> <li>• Proposals to follow consumer segmentation research with dedicated vulnerable consumer content</li> <li>• Research and engagement with the public undertaken and published in our responses to consultation documents, and in our research work, for example, <a href="#">SQE year one – perceptions and experiences research</a></li> <li>• Institute of Customer Service accreditation is based on independent survey work</li> <li>• Analysis of corporate complaints, as reported to Board</li> <li>• Regular stakeholder perception work (next due in 2023/24)</li> <li>• Engagement with stakeholders is extensive and is reported in for example:</li> </ul>	<ul style="list-style-type: none"> <li>• Engagement work, including Board members, undertaken with a wide range of stakeholders and the public as part of consultation on the Corporate Strategy 2023-2026.</li> <li>• Consultations closed on: 2023-2026 Corporate Strategy, 2023-2024 business plan and budget and protecting consumers from excessive charges in financial service claims</li> <li>• Events held on: Innovation: making business ideas a reality (London and Bristol – June / July 2023)</li> <li>• July Board meeting held in Newcastle-upon-Tyne. Engagement with 50 stakeholders from across the region – see <a href="#">Chair's blog</a>.</li> <li>• Engaged with 340 in-house lawyers in a variety of conferences, events, roundtables and bilateral discussions</li> </ul>	<ul style="list-style-type: none"> <li>• During 2022/23, we ran 35 face-to face and virtual events, with 2,300 in-person delegates and 27,000 views online. Feedback on these events have been very positive - 92% of delegates rated the events as useful or very useful.</li> <li>• The number of people following us on social media topped 173,000 by the end of Q4 2023, up 16% from a year earlier and beating our growth target.</li> <li>• More than 1.5 million visits during the 2022/23 year to the Legal Choices website, which we run with the other legal regulators. Quality video views on Facebook and YouTube totalled 2.1 million.</li> <li>• Compliance Officers conference in October with over 1,000 delegates. The core theme of sessions were our accounts rules, workplace culture, continuing competence,</li> </ul>	<ul style="list-style-type: none"> <li>• Second annual in-house conference took place in March with 200 delegates (a 50% increase on last year), and a further 300 views online.</li> <li>• Annual Solicitors Qualifying Examination virtual conference took place in March with over 1200 views.</li> <li>• <a href="#">Launched</a> consumer protection review and completed a series of engagement events completed and planned.</li> <li>• March Board meeting held in Exeter – dinner with local stakeholders to discuss our consumer protection review.</li> <li>• <a href="#">Published</a> draft new resources for in-house solicitors, which we are asking for comments on.</li> <li>• Continuing engagement with various interested groups and stakeholders on SLAPPs, including via the DCMS SLAPPs Taskforce.</li> </ul>	<ul style="list-style-type: none"> <li>• Consumer Protection Review - We have engaged widely to inform our autumn consultation and stimulate debate on the issues, for example, a panel discussion viewed by more than 600 people and pieces in the trade press. Our discussion paper closed on 1 July.</li> <li>• Innovate roadshows - Around 150 people attended our SRA Innovate events in Manchester and Leicester, providing practical insights and support for legal professionals looking to innovate.</li> <li>• Consulted on our draft <a href="#">2024/25 Business plan and budget</a></li> <li>• Consultation on - <a href="#">Financial Penalties: further developing our framework</a></li> <li>• July Board meeting held in Cardiff, including engagement with local stakeholders to discuss topical issues.</li> </ul>

SRA BOARD  
17 September 2024



CLASSIFICATION – CONFIDENTIAL

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		<ul style="list-style-type: none"> <li>➤ <a href="#">Chair's blog</a></li> <li>➤ <a href="#">consultation responses, which go to the Board</a></li> <li>➤ event material <a href="#">published</a></li> <li>➤ reports to <a href="#">Board</a> via Chair and CEO report.</li> </ul> <ul style="list-style-type: none"> <li>• Board engagement with regulated community and others through: <ul style="list-style-type: none"> <li>➤ Board dinners, attendance at wide range of events, such as Compliance Conference, SRA Innovate roadshow, Parliamentary events, local law society meetings etc</li> <li>➤ covered in <a href="#">Board minutes</a> and <a href="#">Chair's blog</a></li> </ul> </li> <li>• Horizon scanning forum in place, which feeds into Audit and Risk Committee and Board consideration</li> </ul>		<p>SLAPPs, our transparency rules, tax avoidance, and a range of sessions on AML and sanctions. 97% of delegates rated the event as useful or very useful and 96% would attend a similar event in the future. For the virtual event, 98% found it useful or very useful and 97% would view a similar event in the future.</p> <ul style="list-style-type: none"> <li>• Fringe events held at party conferences, including in Wales.</li> <li>• <a href="#">Published</a> consumer views on proposal to transfer regulation of CILEX members to the SRA in December 2023.</li> </ul>	<ul style="list-style-type: none"> <li>• Developing updated SLAPPs warning notice and engaging widely with interested stakeholders on draft.</li> <li>• <a href="#">Report into qualifying work experience (QWE)</a>, based on feedback from both aspiring solicitors and those who employ them.</li> </ul>	
2.11	Understands the range of formal (eg rules) and informal (eg influence) regulatory levers at its disposal and how to best make use of them; implements appropriate regulatory interventions and evaluates their impact, changing the approach where necessary to improve outcomes.	<ul style="list-style-type: none"> <li>• Documented use of both formal and informal levers and evaluation of their respective impacts - embedded in our <a href="#">approach to consultation</a>, consideration of <a href="#">consultation responses</a> and covered in evaluation plans.</li> <li>• Issues and risks addressed (eg complaints on particular topics) - we report on topical matters to <a href="#">Board</a> and identify themes in our <a href="#">Upholding Professional Standards</a> report.</li> </ul>	<ul style="list-style-type: none"> <li>• Upholding Professional Standards report for 2021/22 <a href="#">published</a> in July 2023.</li> <li>• Proceeds of crime guidance <a href="#">published</a> in June 2023.</li> <li>• Regulatory interventions into three immigration firms following allegations raised by the Daily Mail. Letter in response to Lord Chancellor, setting out our work and follow-up actions on immigration services, <a href="#">published</a>.</li> </ul>	<ul style="list-style-type: none"> <li>• Three-year evaluation of the Transparency Rules was <a href="#">published</a> in October.</li> <li>• Expected behaviours for solicitors providing police station advice <a href="#">published</a> to provide clarity on standards expected.</li> <li>• We have begun a programme of proactive financial sanctions supervision as part of building up our programme of AML supervision.</li> </ul>	<ul style="list-style-type: none"> <li>• Consultations carried out on: <ul style="list-style-type: none"> <li>➤ <a href="#">Changes to the rules on Solicitors Qualifying Examination (SQE) exemptions</a></li> <li>➤ <a href="#">Proposals to change how the English or Welsh language proficiency of qualified lawyers is assured</a></li> </ul> </li> <li>• <a href="#">Published</a> draft new resources for in-house</li> </ul>	<ul style="list-style-type: none"> <li>• Standards and Regulations – Year Three evaluation of SRA reforms <a href="#">published</a> in May.</li> <li>• Published warning notices on: <ul style="list-style-type: none"> <li>➤ <a href="#">Use of non disclosure agreements</a> (NDAs)</li> <li>➤ <a href="#">Money missing from client account</a></li> <li>➤ <a href="#">Mergers, acquisitions and sales of law firms</a></li> <li>➤ <a href="#">Strategic Lawsuits against Public Participation</a> (SLAPPs)</li> </ul> </li> </ul>

SRA BOARD  
17 September 2024



CLASSIFICATION – CONFIDENTIAL

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		<ul style="list-style-type: none"> <li>Examples where stakeholders have influenced thinking - covered in our responses to consultation responses, for example, Solicitors Indemnity Fund and new approach to financial penalties.</li> <li>Our systematic approach to reviewing regulatory interventions and evaluations is planned and published, for example, <a href="#">Solicitors Qualifying Exam evaluation</a> and evaluation of Standards and Regulations.</li> <li>Responses to issues raised in between periodic reviews – we make amends as needed, example include <a href="#">updates to our Standards and Regulations</a></li> </ul>	<ul style="list-style-type: none"> <li>Thematic reviews published on: <ul style="list-style-type: none"> <li>➤ <a href="#">Lasting powers of attorney and deputyships</a></li> <li>➤ <a href="#">Use of Non-disclosure agreements in workplace complaints</a></li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Corporate strategy 2023-2026 agreed and <a href="#">published</a>. Includes analysis of consultation responses.</li> <li>Business plan 2023-2024 agreed and <a href="#">published</a>. Includes analysis of consultation responses.</li> <li>Thematic review published on Client Matter Risk Assessments in October. Warning notice, guidance and a template risk assessment also <a href="#">published</a>.</li> <li>Conduct in disputes thematic review <a href="#">published</a> in November 2023.</li> <li>Review of the training records of solicitors practising in magistrates and higher courts <a href="#">published</a>, September 2023.</li> <li>Immigration work warning notice <a href="#">published</a>, September 2023</li> <li>Guidance published on: <ul style="list-style-type: none"> <li>• <a href="#">Supporting your client with interviews during external investigations</a></li> <li>• <a href="#">Firm-wide risk assessments</a></li> </ul> </li> </ul>	<p>solicitors, which we are asking for comments on.</p> <ul style="list-style-type: none"> <li>• <a href="#">Launched</a> consumer protection review and completed a series of engagement events completed and planned.</li> <li>• In March, we <a href="#">updated</a> our sectoral risk assessment AML and terrorist financing.</li> <li>• <a href="#">Thematic review</a> published on law firm understanding of best practice to avoid getting involved in strategic lawsuits against public participation (SLAPPs).</li> <li>• Continuing engagement with various interested groups and stakeholders on SLAPPs, including via the DCMS SLAPPs Taskforce.</li> </ul>	<ul style="list-style-type: none"> <li>➤ <a href="#">High-volume financial service claims</a></li> <li>• Published guidance on: <ul style="list-style-type: none"> <li>➤ <a href="#">Representing clients during claims for financial services or products</a></li> <li>➤ <a href="#">Complying with the UK Sanctions Regime</a></li> <li>➤ <a href="#">Claims management activity</a></li> <li>➤ <a href="#">Transparency in price and service</a></li> </ul> </li> <li>• Consulted on: <a href="#">Financial Penalties: further developing our framework</a></li> <li>• In September, as part of our work to promote good practice in recruitment, retention and progression, we <a href="#">published</a> a range of resources on our website and held a webinar.</li> </ul>
2.12	Obtains and makes effective use of data, including by making it available to others, to	<ul style="list-style-type: none"> <li>Full research reports are published, which cover the methodology and evidence base</li> </ul>	<ul style="list-style-type: none"> <li>Understanding the reserved market research <a href="#">published</a> in June.</li> </ul>	<ul style="list-style-type: none"> <li>Consumer segmentation research <a href="#">published</a> in September 2023</li> </ul>	<ul style="list-style-type: none"> <li>• <a href="#">Published</a> consumer views on proposal to transfer regulation of CILEX</li> </ul>	<ul style="list-style-type: none"> <li>• Potential causes of differential outcomes by ethnicity in legal</li> </ul>

SRA BOARD  
17 September 2024



CLASSIFICATION – CONFIDENTIAL

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	inform how it meets the regulatory objectives.	<ul style="list-style-type: none"> <li>• Access to the data on our Register is provided via an API to a range of organisations, including digital comparison tools</li> <li>• Firm Diversity Data tool is published which allows users to compare firm performance</li> <li>• Surveys undertaken as part of consultations and research</li> <li>• Examples of data collected from regulatory community include: <a href="#">firm diversity data</a>, my SRA diversity data, as used for our enforcement reporting and to support the SDT, the data on our ABS register, Check a solicitor and waivers listing, <a href="#">thematic reviews</a>, Anti-Money Laundering information used for our reporting to <a href="#">OPBAS</a> and our risk modelling</li> <li>• Performance against KPIs reported transparently through <a href="#">balanced scorecard</a></li> <li>• Developing our data insight capability and capacity and proposing a specific related objective in our new Corporate Strategy.</li> </ul>	<ul style="list-style-type: none"> <li>• Unbundled services pilot – final report <a href="#">published</a> in June.</li> <li>• Quality indicators in legal services pilot project report <a href="#">published</a>.</li> <li>• Firm diversity data collection for 2023 in hand.</li> <li>• Thematic reviews published on: <ul style="list-style-type: none"> <li>➢ <a href="#">Lasting powers of attorney and deputyships</a></li> <li>➢ <a href="#">Use of Non-disclosure agreements in workplace complaints</a></li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Professional Indemnity Insurance market for law firms research (commissioned jointly with the LSB), <a href="#">published</a> in September 2023.</li> <li>• Final report on the Regulators Pioneer Fund project to develop an approach to understanding and mapping legal provision in two geographical regions of England and Wales <a href="#">published</a> in October 2023. The project looked to understand where key gaps in access to justice existed and how technology might be able to help address these. This has resulted in a mapping tool to increase stakeholder understanding of the legal services environment.</li> <li>• Firm diversity data collection completed with 99% completion rate. Data published in December 2023</li> </ul>	<ul style="list-style-type: none"> <li>• members to the SRA in December 2023.</li> <li>• Year two SQE reports published: <ul style="list-style-type: none"> <li>➢ <a href="#">SQE Independent Reviewer Annual Report 2022/23</a></li> <li>➢ <a href="#">SQE Annual report</a></li> <li>➢ <a href="#">SQE Quality Assurance Annual Report 2022-23</a></li> </ul> </li> <li>• <a href="#">Report into qualifying work experience (QWE)</a>, based on feedback from both aspiring solicitors and those who employ them.</li> <li>• <a href="#">Thematic review</a> published on law firm understanding of best practice to avoid getting involved in strategic lawsuits against public participation (SLAPPs).</li> <li>• We have written to more than 1,000 firms with guidance and support on complying with the UK's financial sanctions regime. We <a href="#">gathered data from a number of firms</a> and <a href="#">based on their responses</a> identified a large number of firms that had indicated they had poor controls in place.</li> <li>• Regulated population stats - key stats on population of solicitors and firms we regulate - updated monthly.</li> </ul>	<ul style="list-style-type: none"> <li>• professional assessments <a href="#">published</a>.</li> <li>• Thematic review published on <a href="#">Asylum legal services</a></li> <li>• First Tier Complaints Report 2023 <a href="#">published</a> in May.</li> <li>• During August and September, we carried out a major data-gathering project. This collected information from the whole profession about AML, sanctions and suspicious activity reports. It will support our understanding of risk and make sure that our resources are allocated accordingly.</li> </ul>



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					<a href="#">SRA   Regulated population statistics   Solicitors Regulation Authority</a>	
2.13	Actively encourages innovation and innovators in the interests of improving access to services; identifies and mitigates risks appropriately without allowing them to become obstacles.	<ul style="list-style-type: none"> <li>• <a href="#">Innovation</a> is a key strategic commitment – Corporate Strategy (<a href="#">current</a> and <a href="#">draft 2023 – 2026</a>) and Business plan (<a href="#">current</a> and <a href="#">draft 2023 – 2024</a>)</li> <li>• Innovation and technology team in place</li> <li>• Horizon scanning reported via <a href="#">Board papers</a>, see also 1.7 in this document.</li> <li>• Engagement with stakeholders through: <ul style="list-style-type: none"> <li>➢ <a href="#">innovation roadshows</a></li> <li>➢ <a href="#">events</a></li> <li>➢ social media</li> <li>➢ research</li> <li>➢ think pieces, for example, <a href="#">article on artificial intelligence</a></li> </ul> </li> <li>• <a href="#">SRA Innovate</a> in place.</li> <li>• <a href="#">Regulators Pioneer Funding awards</a>, working with partners on projects to support innovation</li> <li>• <a href="#">Innovation pilots - Unbundled services pilot</a></li> <li>• Use of <a href="#">waivers</a> and exemptions to facilitate innovation where needed and reported on website, while Standards and Regulations designed to reduce the need for waivers.</li> </ul>	<ul style="list-style-type: none"> <li>• Innovation and technology discussed as part of July Board workshop on policy priorities for the next six months.</li> <li>• Events held on: Innovation: making business ideas a reality (London and Bristol – June / July 2023)</li> <li>• Unbundled services pilot – final report <a href="#">published</a> in June.</li> </ul>	<ul style="list-style-type: none"> <li>• In partnership with other organisations, we have secured Department for Science, Innovation and Technology Regulator Pioneer Fund grant for our dispute resolution project to target an access to justice issue.</li> <li>• Risk Outlook <a href="#">published</a> on Artificial Intelligence (AI), which includes barriers to smaller firms adopting AI.</li> <li>• Final report on the Regulators Pioneer Fund project to develop an approach to understanding and mapping legal provision in two geographical regions of England and Wales <a href="#">published</a> in October 2023.</li> </ul>	<ul style="list-style-type: none"> <li>• Completed the research phase of our Regulators Pioneer Fund project on dispute resolution technology solutions in collaboration with our consortia partners.</li> <li>• In April, we responded to the LSB's questions on our regulation of AI, covering our capabilities, overlap with other regulators and examples of where we are collaborating with others.</li> </ul>	<ul style="list-style-type: none"> <li>• Innovate roadshows - Around 150 people attended our SRA Innovate events in Manchester and Leicester, providing practical insights and support for legal professionals looking to innovate.</li> <li>• We partnered with the think tank Reform to host a roundtable bringing together a select mix of 20 academics, policy makers, technologist, solicitors and other experts on AI to discuss the future of AI in legal services.</li> <li>• Published a blog, '<a href="#">What will it mean to be human: the future of legal AI</a>'.</li> <li>• Regulator Pioneer Fund project is in progress with our consortium partners. A series of roundtables and direct interviews have taken place to understand more about the barriers that exist and potential solutions to address challenges completed.</li> </ul>

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2.14	Committed to improving the diversity of, and reducing inequalities in, the profession at all levels and implements actions to reduce barriers to equality and inclusion.	<ul style="list-style-type: none"> <li>Equality, Diversity and Inclusion (EDI) woven throughout our work, Strategy and Business Plan and <a href="#">published</a> accordingly, along with Equality Impact Assessments</li> <li>We explicitly cover all protected characteristics and socio-economic background</li> <li>EDI work reported annually in Public Sector Equality Duty <a href="#">annual report</a>.</li> <li>Equality Impact Assessments (EIAs) undertaken and published (alongside our consultation documents and Board papers, for example <a href="#">Assuring high standards in the police station EIA</a>)</li> <li>EDI in supporting information in <a href="#">Board</a> papers</li> <li>Diversity data collected from the profession: <ul style="list-style-type: none"> <li>➢ <a href="#">Firm Diversity Data</a> exercise</li> <li>➢ mySRA</li> </ul> </li> <li>Collaboration with others, for example: <ul style="list-style-type: none"> <li>➢ Chair of joint regulators EDI forum</li> <li>➢ Work with Social Mobility taskforce on our data and resources</li> <li>➢ Work closely with range of diversity groups on SQE, for example on reasonable adjustments and on the diversity monitoring</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Upholding professional standards - diversity monitoring - corporate report 2021/22 <a href="#">published</a> in July.</li> <li>Firm diversity data collection exercise 2023 in hand.</li> <li>Literature reviews published in June on: <ul style="list-style-type: none"> <li>➢ <a href="#">Overrepresentation of Black, Asian and minority ethnic solicitors in reports to the SRA</a></li> <li>➢ <a href="#">The factors influencing differences in outcomes by ethnicity in legal professional assessments</a></li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Firm diversity data collection completed with 99% completion rate. Data <a href="#">published</a> in December 2023, with a breakdown by equity and salaried partners to provide a more granular picture of diversity at the most senior levels.</li> <li>Equality impact assessment for the prioritisation of applications to the SRA Compensation Fund with regard to Axiom Ince <a href="#">published</a>, December 2023.</li> <li>SRA's <a href="#">Gender</a> and <a href="#">ethnicity</a> pay gap reported in December.</li> </ul>	<ul style="list-style-type: none"> <li>Published a <a href="#">diversity breakdown of the in-house solicitors' population</a> in January.</li> <li>Published (in English and Welsh) <a href="#">an analysis of diversity breakdown of law firms in Wales</a> in March.</li> <li>Collaborated with the Law Society (TLS) on reviewing our diversity monitoring questions, providing supporting data about the professions for the Ministry of Justice's annual report on judicial diversity, and bringing greater consistency to how we each use and publish diversity data about the profession.</li> <li>Liaison with TLS and the relevant local law societies to plan a joint presence at Birmingham Pride and Pride Cymru to strengthen our support for LGBTQ+ inclusion in the profession.</li> <li>Progress on the SRA's ethnicity action plan reported to our Remuneration Committee in February.</li> </ul>	<ul style="list-style-type: none"> <li>Potential causes of differential outcomes by ethnicity in legal professional assessments <a href="#">published</a>.</li> <li>In July, we were recognised for our commitment to supporting LGBTQ+ staff and customers after reaching number 11 on Stonewall's Top 100 Employers list for 2024. We also secured a 'Gold Award' for the third time, which Stonewall gives to 'exceptional employers who are committed to supporting their LGBTQ+ staff and customers'.</li> <li>In September, as part of our work to promote good practice in recruitment, retention and progression, we <a href="#">published</a> a range of resources on our website and held a webinar.</li> </ul>

SRA BOARD  
17 September 2024



CLASSIFICATION – CONFIDENTIAL

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		<ul style="list-style-type: none"> <li>Aspirational goals set for the profession:               <ul style="list-style-type: none"> <li>➢ robust <a href="#">public EDI commitment</a></li> <li>➢ clear statements on inconsistent diversity by firm size and seniority, with associated work programmes</li> <li>➢ <a href="#">resources published</a></li> <li>➢ <a href="#">targets for ourselves</a></li> </ul> </li> <li>Value of EDI training promoted - included in <a href="#">online</a> EDI resources</li> <li>Importance of inclusive recruitment and working practices in the profession covered in <a href="#">guidance</a> supporting principle 6 and our resources</li> <li>Effective processes in place to deal with professional misconduct - themes reported on in <a href="#">Upholding Professional Standards</a> report and disciplinary outcomes published via our <a href="#">Solicitors Register</a></li> </ul>				
2.15	Committed to improving, and reducing inequalities in, access to services for the public and consumers in all their diversity.	<ul style="list-style-type: none"> <li>EDI policies <a href="#">published</a></li> <li>Access to justice threaded through work – commitment made in Corporate Strategy.</li> <li>Commitment to publish an access to justice policy statement in our draft 2023 – 2026 Corporate Strategy.</li> <li>Policies kept under review, for example, recent review of trans and reasonable adjustments policies</li> </ul>	<ul style="list-style-type: none"> <li>Please see section 2.14 above</li> </ul>	<ul style="list-style-type: none"> <li>Please see section 2.14 above</li> <li>Continued to support consumers at the 'point of need' of legal support / advice through targeted social media campaigns.</li> <li>Final report on the Regulators Pioneer Fund project to develop an approach to understanding and mapping legal provision in two geographical regions</li> </ul>	<ul style="list-style-type: none"> <li>Please see section 2.14 above</li> </ul>	<ul style="list-style-type: none"> <li>Please see section 2.14 above</li> <li>Regulator Pioneer Fund project is in progress with our consortium partners. A series of roundtables and direct interviews have taken place to understand more about the barriers that exist and potential solutions to address challenges.</li> </ul>

SRA BOARD  
17 September 2024



CLASSIFICATION – CONFIDENTIAL

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		<ul style="list-style-type: none"> <li>Please see section 2.14 above</li> </ul>		<p>of England and Wales <a href="#">published</a> in October 2023. The project looked to understand where key gaps in access to justice existed and how technology might be able to help address these. Further round of Regulators Pioneer funding secured for dispute resolution project.</p> <ul style="list-style-type: none"> <li>User tested and published new content for the Legal Choices website to support people accessing immigration and asylum advice, working with charities such as the British Red Cross.</li> </ul>		<ul style="list-style-type: none"> <li>We continue to actively focus on increasing public understanding of the citizen’s legal rights and duties and make substantial contributions to cross legal regulator initiatives, in particular the Legal Choices website.</li> </ul>

## Standard 3: Operational delivery (characteristics 16–20)

Regulators' operational activity (eg education and training, authorisation, supervision, enforcement) is effective and clearly focused on the public interest.

	Characteristic	Initial submission to the LSB for July 2023 annual submission	June – August 2023 update	September – December 2023 update	January 2024 – April 2024	May – September 2024 update
3.16	Ensures that authorised persons have and maintain the right skills, knowledge, behaviours and professional ethics to practise throughout their careers.	<ul style="list-style-type: none"> <li>Published data on providers' pass rates: <ul style="list-style-type: none"> <li>➤ annual monitoring of Legal Practice Course (LPC) <a href="#">report</a></li> <li>➤ SQE provider data publication from quarter 4 2022/23.</li> <li>➤ Data <a href="#">published</a> on SQE</li> </ul> </li> <li>Information for students about choosing a training provider - <a href="#">published</a> on website.</li> <li>Statement of competence <a href="#">published</a></li> <li>Quality assurance mechanisms to test rigour of entry and ongoing competence assessments: <ul style="list-style-type: none"> <li>➤ SRA Quality Assurance <a href="#">report</a></li> <li>➤ independent assessor reports all <a href="#">published</a></li> <li>➤ Quality assurance role for LPC providers <a href="#">published</a></li> </ul> </li> <li>Authorisation information requirements on <a href="#">website</a></li> <li>Ongoing competence plan <a href="#">published</a></li> </ul>	<ul style="list-style-type: none"> <li>Annual assessment of continuing competence – <a href="#">published</a> in August 2023.</li> </ul>	<ul style="list-style-type: none"> <li>Education and training authorisation and monitoring activity September 2021 - August 2022 report <a href="#">published</a> in December.</li> <li>We rolled out our pilot on how we might adopt a more proactive approach to addressing concerns about competence that do not meet our threshold for investigation work.</li> <li>Launched a survey to understand awareness and use of our continuing competence resources.</li> <li>We delivered a successful SQE1 in Welsh pilot enabling candidates to take the SQE in Welsh by autumn 2024.</li> <li>Expected behaviours for solicitors providing police station advice <a href="#">published</a> to provide clarity on standards expected.</li> <li>Review of the training records of solicitors practising in magistrates and higher courts <a href="#">published</a>, September 2023.</li> </ul>	<ul style="list-style-type: none"> <li>Year two SQE reports published: <ul style="list-style-type: none"> <li>➤ <a href="#">SQE Independent Reviewer Annual Report 2022/23</a></li> <li>➤ <a href="#">SQE Annual report</a></li> <li>➤ <a href="#">SQE Quality Assurance Annual Report 2022-23</a></li> </ul> </li> <li><a href="#">Report into qualifying work experience (QWE)</a>, based on feedback from both aspiring solicitors and those who employ them.</li> <li>Report on the SQE 1 pilot in Welsh has been <a href="#">published</a>.</li> <li>Error with SQE1 January 2024 results – Kaplan is reviewing to understand lessons to be learned.</li> </ul>	<ul style="list-style-type: none"> <li>Annual assessment of continuing competence <a href="#">published</a>.</li> <li>Practising immigration and asylum law solicitors training records review <a href="#">published</a></li> </ul>

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		<ul style="list-style-type: none"> <li>Standards and Regulations <a href="#">published</a> and promoted.</li> </ul>				
3.17	Maintains accessible and accurate registers of authorised persons, including information on disciplinary and enforcement action.	<ul style="list-style-type: none"> <li>Consumer-facing guidance about who is regulated and what this means is on our <a href="#">website</a></li> <li>Solicitors Register online with information for consumers. Information on accessing Register is clear on our <a href="#">website</a></li> <li>Solicitors Register - information on updating, accuracy and enforcement information clear on website.</li> <li>Traffic and source of traffic to Register is monitored.</li> <li>Register data feeds into Legal Choices 'help me to trust my lawyer' product.</li> </ul>	<ul style="list-style-type: none"> <li>Keeping of the roll exercise 2023 completed.</li> </ul>	<ul style="list-style-type: none"> <li>PCRE 2023 successfully completed during October.</li> </ul>	<ul style="list-style-type: none"> <li>Keeping of the roll exercise 2024 launched, closes in May 2024.</li> </ul>	<ul style="list-style-type: none"> <li>Preparing for Practising Certificate Renewal Exercise - due to start on 1 October.</li> </ul>
3.18	Sets out clear, accessible criteria for taking decisions about the authorisation, supervision of authorised persons and enforcement proceedings against them to protect the public; adheres to the criteria when taking decisions.	<ul style="list-style-type: none"> <li>Published <a href="#">authorisation</a>, <a href="#">supervision</a> and <a href="#">enforcement</a> material on our website, with management and quality assurance processes in place to monitor adherence.</li> <li>We <a href="#">publish</a> annual reports on all these areas.</li> <li>Continuous improvement programme in place to address challenges in our investigation and enforcement work – currently in progress</li> </ul>	<ul style="list-style-type: none"> <li>Annual operational reports 2021/22 <a href="#">published</a> in July.</li> <li>Investigation and Enforcement continuous improvement programme phase one changes have gone live. Focus now is on supporting staff and measuring and realising benefits.</li> </ul>	<ul style="list-style-type: none"> <li>New financial penalties framework has become embedded. Details of first fixed financial penalties <a href="#">published</a>.</li> <li>We have started to measure benefits from changes made following the completion of the first phase of the Investigation and Enforcement Improvement project. We expect further improvements as the changes become embedded over the first two quarters of 2024.</li> </ul>	<ul style="list-style-type: none"> <li>Implementation of Investigation and Enforcement continuous improvement project is progressing as planned with updates regularly provided to the Board.</li> <li><a href="#">Issued</a> a further statement on our investigation on the Post Office Horizon IT scandal.</li> </ul>	<ul style="list-style-type: none"> <li>Provided a 12 month update report to the Board on our Investigation and Enforcement development work.</li> <li>In early September, we <a href="#">updated our public statement</a> on Cavity wall insulation claims handled by SSB Group (SSB) and Pure Legal Limited (Pure Legal).</li> <li>In June, we <a href="#">issued</a> an updated public statement on the Post Office/Horizon scandal, providing more information about the number of solicitors and firms we are investigating and the types of issues we are looking at.</li> </ul>

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3.19	Takes concerns raised by the public, the profession and other stakeholders seriously; pursues those concerns with appropriate rigour and pace under a transparent process.	<ul style="list-style-type: none"> <li>Continuous improvement programme in progress to address timeliness and quality in our investigation and enforcement work.</li> <li>Information for handling complaints/issues published on website: <ul style="list-style-type: none"> <li>➤ for <a href="#">solicitors</a></li> <li>➤ for the <a href="#">public</a></li> <li>➤ <a href="#">complaints about us</a></li> </ul> </li> <li>Various material on website to show how activity is focused on the <a href="#">public interest</a> and the needs of <a href="#">vulnerable members of the public</a>, including <a href="#">reasonable adjustments</a></li> <li>Topic guides, assessment information, <a href="#">enforcement strategy</a> and other material used by decision makers <a href="#">published</a> on website</li> <li><a href="#">Annual Upholding Professional Standards</a> and <a href="#">Office for Professional Body Anti-Money Laundering Supervision reports</a> provide detail on regulatory action taken. Also covered in quarterly performance reporting pack.</li> <li>Checks on processes and reviews through Quality Assurance team and local quality assurance in operational teams</li> <li>Data from complaints used internally and themes covered in <a href="#">Upholding Professional Standards</a> report</li> </ul>	<ul style="list-style-type: none"> <li>Investigation and Enforcement continuous improvement programme phase one changes have gone live. Focus now is on supporting staff and measuring and realising benefits.</li> <li>Upholding Professional Standards report for 2021/22 <a href="#">published</a> in July 2023.</li> <li>Proceeds of crime guidance <a href="#">published</a> in June 2023.</li> <li>Thematic reviews published on: <ul style="list-style-type: none"> <li>➤ <a href="#">Lasting powers of attorney and deputyships</a></li> <li>➤ <a href="#">Use of Non-disclosure agreements in workplace complaints</a></li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>We have started to measure benefits from changes made following the completion of the first phase of the Investigation and Enforcement Improvement project. We expect further improvements as the changes become embedded over the first two quarters of 2024.</li> <li>Thematic review published on Client Matter Risk Assessments in October. Warning notice, guidance and a template risk assessment also <a href="#">published</a>.</li> <li>Conduct in disputes thematic review <a href="#">published</a> in November 2023.</li> </ul>	<ul style="list-style-type: none"> <li>Implementation of Investigation and Enforcement continuous improvement project is progressing as planned with updates regularly provided to the Board.</li> <li><a href="#">Issued</a> a further statement on our investigation on the Post Office Horizon IT scandal.</li> <li>We have written to more than 1,000 firms with guidance and support on complying with the UK's financial sanctions regime. We <a href="#">gathered data from a number of firms</a> and <a href="#">based on their responses</a> identified a large number of firms that had indicated they had poor controls in place.</li> <li><a href="#">Thematic review</a> published on law firm understanding of best practice to avoid getting involved in strategic lawsuits against public participation (SLAPPs).</li> </ul>	<ul style="list-style-type: none"> <li>Provided a 12 month update report to the Board on our Investigation and Enforcement development work.</li> <li>In early September, we <a href="#">updated our public statement</a> on Cavity wall insulation claims handled by SSB Group (SSB) and Pure Legal Limited (Pure Legal).</li> <li>In June, we <a href="#">issued</a> an updated public statement on the Post Office/Horizon scandal, providing more information about the number of solicitors and firms we are investigating and the types of issues we are looking at.</li> <li>Thematic review published on: <a href="#">Asylum legal services</a></li> <li>July Board meeting - <a href="#">Independent Reviewers annual report of our corporate complaints</a>.</li> </ul>

SRA BOARD  
17 September 2024



CLASSIFICATION – CONFIDENTIAL

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		<ul style="list-style-type: none"> <li>Follow-up activity in relation to thematic issues reported in thematic reviews and picked up in wider work</li> <li>Guidance for the profession <a href="#">published</a> regularly</li> </ul>				
3.20	Proactively seeks to maintain appropriate standards of conduct and responds to thematic issues arising from operational activity, including ensuring that those they regulate take action, where relevant.	<ul style="list-style-type: none"> <li>Data from operational activity used internally to identify thematic issues. Enforcement themes covered in <a href="#">Upholding Professional Standards report</a> and themes from other areas, for example authorisation.</li> <li>Follow-up activity in relation to thematic issues reported in <a href="#">thematic reviews</a>; feedback from authorisation and elsewhere used internally to improve processes</li> <li>Guidance for the profession <a href="#">published</a> regularly.</li> </ul>	<ul style="list-style-type: none"> <li>Upholding Professional Standards report for 2021/22 <a href="#">published</a> in July 2023.</li> <li>Proceeds of crime guidance <a href="#">published</a> in June 2023.</li> <li>Thematic reviews published on: <ul style="list-style-type: none"> <li>➢ <a href="#">Lasting powers of attorney and deputyships</a></li> <li>➢ <a href="#">Use of Non-disclosure agreements in workplace complaints</a></li> </ul> </li> <li>Follow-up activity on our 2022 thematic review on immigration services, and in response to allegations made by the Daily Mail, set out in our <a href="#">published</a> response to the Lord Chancellor’s letter.</li> </ul>	<ul style="list-style-type: none"> <li>Thematic review published on Client Matter Risk Assessments in October. Warning notice, guidance and a template risk assessment also <a href="#">published</a>.</li> <li>Conduct in disputes thematic review <a href="#">published</a> in November 2023.</li> <li>Review of the training records of solicitors practising in magistrates and higher courts <a href="#">published</a>, September 2023.</li> <li>Anti-money laundering report 2022-23 <a href="#">published</a> in October 2023.</li> <li>Immigration work warning notice <a href="#">published</a>, September 2023</li> <li>Guidance published on: <ul style="list-style-type: none"> <li>○ <a href="#">Supporting your client with interviews during external investigations</a></li> <li>○ <a href="#">Firm-wide risk assessments</a></li> </ul> </li> <li>Programme of work in development to review approach to identifying, managing and mitigating risks in the marketplace to clients</li> </ul>	<ul style="list-style-type: none"> <li><a href="#">Thematic review</a> published on law firm understanding of best practice to avoid getting involved in strategic lawsuits against public participation (SLAPPs).</li> <li>Continuing engagement with various interested groups and stakeholders on SLAPPs, including via the DCMS SLAPPs Taskforce.</li> <li>Developing updated SLAPPs warning notice and engaging widely with interested stakeholders on draft.</li> <li>We have written to more than 1,000 firms with guidance and support on complying with the UK’s financial sanctions regime. We <a href="#">gathered data from a number of firms</a> and <a href="#">based on their responses</a> identified a large number of firms that had indicated they had poor controls in place.</li> <li><a href="#">Published</a> draft new resources for in-house solicitors, which we are asking for comments on.</li> <li><a href="#">Launched</a> consumer protection review in response</li> </ul>	<ul style="list-style-type: none"> <li>Thematic review published on: <a href="#">Asylum legal services</a></li> <li>Published warning notices on: <ul style="list-style-type: none"> <li>• <a href="#">Use of non disclosure agreements</a> (NDAs)</li> <li>• <a href="#">Money missing from client account</a></li> <li>• <a href="#">Mergers, acquisitions and sales of law firms</a></li> <li>• <a href="#">Strategic Lawsuits against Public Participation</a> (SLAPPs)</li> <li>• <a href="#">High-volume financial service claims</a></li> </ul> </li> <li>Published guidance on: <ul style="list-style-type: none"> <li>• <a href="#">Representing clients during claims for financial services or products</a></li> <li>• <a href="#">Complying with the UK Sanctions Regime</a></li> <li>• <a href="#">Claims management activity</a></li> <li>• <a href="#">Transparency in price and service</a></li> </ul> </li> </ul>



**SRA BOARD**  
17 September 2024



CLASSIFICATION – CONFIDENTIAL

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				and client funds following the Axiom Ince intervention, the increase in the number of interventions and the changing legal landscape.	to changing risks in the market.	