

Certification Function	Overview
Significant Management Function (current CF29)	<p>This includes individuals with significant responsibility for a business unit.</p> <p>These important roles can seriously impact the way the firm conducts its business and are not limited to revenue-generating business areas. All proprietary traders are covered by the Certification Regime.</p> <p>The CASS Operational Oversight Certification Function covers oversight of the operational effectiveness of a firm's systems and controls for client money and assets.</p>
Propriety traders	
CASS Operational Oversight Function (current CF10a)	
Functions subject to qualification requirements	<p>This includes, for example, mortgage advisers, retail investment advisers and pension transfer specialists. The full list is set out in the FCA training and Competent Sourcebook</p>
The client dealing function	<p>This function will be expanded from the current CF30 function to apply to any person dealing in or arranging investments with clients, including retail and professional clients and eligible counterparties. This will include:</p> <ul style="list-style-type: none"> financial advisers people who are involved in corporate finance business people who are involved in dealing or arranging deals in investments investment managers
Anyone who supervises or manages a Certified Function (directly or indirectly), but isn't a Senior Manager	<p>This will make sure that people who supervise certified employees are held to the same standard of accountability. It also makes sure a clear chain of accountability between junior certified staffed employees and the Senior Manager ultimately responsible for that area. For example, if a firm employs a customer facing financial adviser, every manager above them in the same chain of responsibility will have to be certified (until the Senior Manager approved under the SMR is reached)</p>
Material Risk Takers	<p>The concept of Material Risk Takers (also known as Remuneration Code staff) already exists for firms under our remuneration rules (SYSC 19)</p> <p>They are a category of staff that all firms under AIFMD, UCITS, IFPRU and BIPRU are already required to identify under our remuneration regime.</p> <p>These firms need to consider all types of risk when identifying their Material Risk Takers, including those of a prudential, operational, conduct and reputational nature. All of these Material Risk Takers will be covered by this certification function.</p>

Algorithmic trading	<p>This function includes people with responsibility for:</p> <p>approving the deployment of a trading algorithm or a material part of one</p> <p>approving the deployment of a material amendment to a trading algorithm or a material part of one, or the combination of trading algorithms</p> <p>monitoring or deciding whether the use or deployment of a trading algorithm is or remains compliant with the firm's obligations</p>
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Not all of the functions in this table will apply to all firms and firms are only required to apply those that are relevant.

If these roles don't apply to your firm, then you won't have any Certified Staff. You don't need to apply the Certification Regime.