



## SRA Update

Issue 120 - October 2023

- [General updates \[#tab\\_54c51\]](#)
- [Compliance updates \[#tab\\_54c52\]](#)

Welcome to the latest issue of SRA Update. It's October, so the window is now open for everyone to renew their practising certificate. You have until the end of the month. There is a range of information on our website to help you complete the process if you need it. The start of October also saw the SRA take over the running of the Solicitors Indemnity Fund. We have published information explaining how the scheme will operate, and how the public can make a claim if they need to. Finally, there is some interesting research on how different types of consumers choose and use legal services.

### Paul Philip

Chief Executive

### **Practising certificate renewals open**

[\[https://guidance.sra.org.uk/mysra/updates/practising-certificate-registration-renewals/\]](https://guidance.sra.org.uk/mysra/updates/practising-certificate-registration-renewals/)

You can now renew your practising certificates and registrations. The deadline to renew is 31 October 2023 and there are no new questions this year. Visit our website to see the application questions and access supporting guidance – including a helpful video for bulk renewal applications.

[Read more about: Practising certificate renewals open \[https://guidance.sra.org.uk/mysra/updates/practising-certificate-registration-renewals/\]](https://guidance.sra.org.uk/mysra/updates/practising-certificate-registration-renewals/)

### **Warning notice on immigration services**

[\[https://guidance.sra.org.uk/sra/news/press/2023-press-releases/immigration-warning-notice/\]](https://guidance.sra.org.uk/sra/news/press/2023-press-releases/immigration-warning-notice/)

Read our newly published warning notice, reminding all solicitors and law firms of our rules and requirements in relation to providing immigration services to clients. In particular, the notice reminds you of your obligations to uphold the rule of law and to act with honesty and integrity.

[Read more about: Warning notice on immigration services \[https://guidance.sra.org.uk/sra/news/press/2023-press-releases/immigration-warning-notice/\]](https://guidance.sra.org.uk/sra/news/press/2023-press-releases/immigration-warning-notice/)

### **SRA-run Solicitors Indemnity Fund goes live**

[\[https://guidance.sra.org.uk/sra/news/press/2023-press-releases/sra-managing-sif/\]](https://guidance.sra.org.uk/sra/news/press/2023-press-releases/sra-managing-sif/)

As of 1 October, we have taken over the running of the Solicitors Indemnity Fund. We have published a range of information on our website on the scheme, how it operates and how the public can make a claim.

[Read more about: SRA-run Solicitors Indemnity Fund goes live \[https://guidance.sra.org.uk/sra/news/press/2023-press-releases/sra-managing-sif/\]](https://guidance.sra.org.uk/sra/news/press/2023-press-releases/sra-managing-sif/)

### **What is driving PII premiums?** [\[https://guidance.sra.org.uk/sra/news/press/2023-press-releases/pii-premiums-research/\]](https://guidance.sra.org.uk/sra/news/press/2023-press-releases/pii-premiums-research/)

Working with the Legal Services Board (LSB), we have published joint research looking into the professional indemnity insurance (PII) market for law firms, and specifically the factors that drive differences in premium levels. Find out what the research team discovered.

[Read more about: What is driving PII premiums? \[https://guidance.sra.org.uk/sra/news/press/2023-press-releases/pii-premiums-research/\]](https://guidance.sra.org.uk/sra/news/press/2023-press-releases/pii-premiums-research/)

### **Have your say on potential regulation of legal executives**

[\[https://guidance.sra.org.uk/sra/news/press/2023-press-releases/sra-consults-regulating-cilex/\]](https://guidance.sra.org.uk/sra/news/press/2023-press-releases/sra-consults-regulating-cilex/)

The Chartered Institute of Legal Executives (CILEX) is currently consulting on whether or not to switch regulation of its members to us. Ahead of that decision, we are therefore consulting on what changes and additions would need to be made to our rules, should this move go-ahead.

[Read more about: Have your say on potential regulation of legal executives \[https://guidance.sra.org.uk/sra/news/press/2023-press-releases/sra-consults-regulating-cilex/\]](https://guidance.sra.org.uk/sra/news/press/2023-press-releases/sra-consults-regulating-cilex/)

### **Visit us at LegalEx** [\[https://www.legalex.co.uk/\]](https://www.legalex.co.uk/)



Join us and hundreds of other speakers and exhibitors from across the legal sector at LegalEx 2023. The event runs from 29 to 30 November at ExCeL London. Topics that will be covered during the SRA's keynote Q&A sessions will include AML and financial sanctions, technology and innovation, cybercrime and the SQE.

[Read more about: Visit us at LegalEx \[https://www.legalex.co.uk/\]](https://www.legalex.co.uk/)

## **Rethinking how legal consumers are segmented**

[\[https://guidance.sra.org.uk/sra/research-publications/consumer-segmentation-research/\]](https://guidance.sra.org.uk/sra/research-publications/consumer-segmentation-research/)

We have published externally commissioned research looking into how consumer groups are typically segmented within the legal sector. The research has identified that when considering how people choose and use legal services, doing so by traditional demographics such as age, ethnicity or economic status may not be the most appropriate approach.

[Read more about: Rethinking how legal consumers are segmented \[https://guidance.sra.org.uk/sra/research-publications/consumer-segmentation-research/\]](https://guidance.sra.org.uk/sra/research-publications/consumer-segmentation-research/)

## **Extension of Fixed Recoverable Costs - Client Costs Information**

[\[https://guidance.sra.org.uk/sra/news/sra-update-120-fixed-costs-regime/\]](https://guidance.sra.org.uk/sra/news/sra-update-120-fixed-costs-regime/)

Changes to the fixed recoverable costs regime came into effect at the start of the month. You might need to review the costs information you give to clients, including how they might need to cover any shortfall, or circumstances where they might be responsible for the other side's costs.

[Read more about: Extension of Fixed Recoverable Costs - Client Costs Information \[https://guidance.sra.org.uk/sra/news/sra-update-120-fixed-costs-regime/\]](https://guidance.sra.org.uk/sra/news/sra-update-120-fixed-costs-regime/)

## **Your health, your career** [\[https://guidance.sra.org.uk/solicitors/resources-archived/your-health-your-career/\]](https://guidance.sra.org.uk/solicitors/resources-archived/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 \[https://guidance.sra.org.uk/solicitors/resources-archived/your-health-your-career/\]](https://guidance.sra.org.uk/solicitors/resources-archived/your-health-your-career/)

Welcome to the Compliance News section of the latest issue of SRA Update. I'm looking forward to seeing hundreds of you next week, in person, at our annual compliance officers conference in Birmingham. If you are attending the event, please do take the opportunity to speak to us, whether asking a question during any of the sessions or by visiting one of our marketplace stalls. For those of you not attending, there is still plenty of opportunity to get involved, hear from our expert panels and submit your question, by joining our virtual compliance conference staged across the week beginning Monday 6 November.

Away from the conference I am aware many of you will be busy co-ordinating your, and your firm's, annual practising certificate renewal. If you need help in completing your application please do take a look at the resources and information on our website,

**Paul Philip**

Chief Executive

## **Supporting your client during external investigations**

[\[https://guidance.sra.org.uk/solicitors/guidance/supporting-client-interviews-external-investigations/\]](https://guidance.sra.org.uk/solicitors/guidance/supporting-client-interviews-external-investigations/)

Whether you work in-house, or for a firm representing corporate clients, read our new guidance on your duties and obligations when representing employers who are subject to external investigations. Being clear about who your client is from the outset is vital.

[Read more about: Supporting your client during external investigations \[https://guidance.sra.org.uk/solicitors/guidance/supporting-client-interviews-external-investigations/\]](https://guidance.sra.org.uk/solicitors/guidance/supporting-client-interviews-external-investigations/)

## **Join our virtual Compliance Officers Conference 6 - 9 November**

[\[http://events.sra.org.uk/sra/frontend/reg/thome.csp?pageID=153303&eventID=645&traceRedir=4\]](http://events.sra.org.uk/sra/frontend/reg/thome.csp?pageID=153303&eventID=645&traceRedir=4)

While this year's Compliance Officers Conference (18 October) is now fully booked, there is still plenty of time to register for our 2023 virtual conference. Run across four days (6 - 9 November), the event will feature 11 webinars and live Q&A sessions covering key content from the face-to-face event. As well as asking questions on the day, you can also submit questions in advance when you register for any of the sessions:



[Read more about: Join our virtual Compliance Officers Conference 6 - 9 November](http://events.sra.org.uk/sra/frontend/reg/thome.csp?pageID=153303&eventID=645&traceRedir=4)  
[<http://events.sra.org.uk/sra/frontend/reg/thome.csp?pageID=153303&eventID=645&traceRedir=4>]

## **Legal services general licence: expiring 28 October**

[[https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment\\_data/file/1153971/Legal\\_Services\\_GL\\_INT2023295](https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/1153971/Legal_Services_GL_INT2023295)]

This is a reminder to all firms currently relying on the Legal Services General Licence INT/2023/2954852 that it is due to expire on 28 October 2023. HMT is currently considering whether or not to renew it. If it is not renewed, all reporting obligations must be completed within seven days of the licence coming to an end.

[Read more about: Legal services general licence: expiring 28 October](https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/1153971/Legal_Services_GL_INT2023295)  
[[https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment\\_data/file/1153971/Legal\\_Services\\_GL\\_INT2023295](https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/1153971/Legal_Services_GL_INT2023295)]

## **Report frozen assets by 10 November**

[[https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment\\_data/file/1183080/Financial\\_Sanctions\\_Notice\\_2023](https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/1183080/Financial_Sanctions_Notice_2023)]

If you hold frozen assets under the sanctions regime, you must submit a report to OFSI by Friday 10 November 2023. Your report must include details of all funds or economic resources frozen in the UK as well as those overseas, where these funds or economic resources are subject to UK financial sanctions legislation.

[Read more about: Report frozen assets by 10 November](https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/1183080/Financial_Sanctions_Notice_2023)  
[[https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment\\_data/file/1183080/Financial\\_Sanctions\\_Notice\\_2023](https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/1183080/Financial_Sanctions_Notice_2023)]

## **Are you up-to-date with financial sanctions changes?**

[<https://guidance.sra.org.uk/sra/news/sra-update-119-sanctions-changes/>]

The Government's financial sanctions regime is frequently updated. Recent weeks and months have seen a number of changes to the regime as the Government adapts to the challenges it faces. You should keep up to date with these changes to make sure you are compliant.

[Read more about: Are you up-to-date with financial sanctions changes?](https://guidance.sra.org.uk/sra/news/sra-update-119-sanctions-changes/) [<https://guidance.sra.org.uk/sra/news/sra-update-119-sanctions-changes/>]

## **How do you identify and manage risk?**

[<https://guidance.sra.org.uk/sra/research-publications/topic/risk/>]

We want to hear your views on the risks facing the legal market and how you approach managing those risks. Please look out for a survey which will be sent to you, on our behalf, from research experts BMG and Frontier Economics next week. Your input will be really valuable in helping us consider how we support firms in this area.

[Read more about: How do you identify and manage risk?](https://guidance.sra.org.uk/sra/research-publications/topic/risk/) [<https://guidance.sra.org.uk/sra/research-publications/topic/risk/>]

## **Subscription**

### **If you are regulated by the SRA**

As a regulated individual, please **simply ensure that the SRA has your current contact email address on record**.

To ensure we have your current email address, log in to [mySRA](https://guidance.sra.org.uk/mySRA) [<https://guidance.sra.org.uk/mySRA>] and check your profile.

No subscription request is required.

We recommend that you ask your network administrator to ensure that bulk email with "SRA Update" in the subject line is not filtered as spam.

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### **If you are not regulated by the SRA**

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### **Editorial comment**

Please send editorial comment to [SRAupdate@sra.org.uk](mailto:SRAupdate@sra.org.uk) [<mailto:SRAupdate@sra.org.uk>].