

SRA Regulatory and Disciplinary Procedure Rules

Rule 11: Fixed Financial Penalties

11.2 the prescribed breaches are:

- (a) SRA Transparency Rule 1.5
- (b) SRA Transparency Rule 2.1
- (c) SRA Transparency Rule 4.1
- (d) SRA Authorisation of Firms Rule 13.4
- (e) SRA Authorisation of Firms Rule 13.6
- (f) SRA Financial Services (Scope) Rule 5.3
- (g) SRA Financial Services (Scope) Rule 5.4
- (h) SRA Code of Conduct for Firms Rule 3.3(a); ~~or~~
- (i) SRA Code of Conduct for Firms Rule 2.1 and/or 3.8(a) in respect of material changes or inaccurate or incomplete information provided about:
 - i. **COLPs** and/or **COFAs** (with reference to Rule 8.1 SRA Authorisation of Firm Rules)
 - ii. **Managers** and **owners** (with reference to Rule 9.1 SRA Authorisation of Firm Rules)
 - iii. Non-authorised material interest holders in licensed bodies (with reference to paragraphs 21 to 24 of Schedule 13 to the Legal Services Act 2007)
 - iv. Beneficial owners, officers and/or managers of firms which are independent legal professionals (ILPs) and/or tax advisers (with reference to Regulation 26 of The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 as may be amended from time to time) (the MLRs)
 - v. Beneficial owners, officers and/or managers of firms which are trust or company service providers (TCSPs) (with reference to Regulations 56 and 57 of the MLRs)
 - vi. Money laundering reporting officer and/or money laundering compliance officer of an ILP, TCSP and/or tax adviser (with reference to Regulation 21 of the MLRs)

[\[insert number\] SRA Code of Conduct for Firms Rule 3.5A](#)

Supplemental notes

Made on [INSERT DATE]

Made under sections 31, 44C and 44D of the Solicitors Act 1974, section 9 of, and paragraphs 14A and 14B of Schedule 2 to, the Administration of Justice Act 1985, section 83

of, and paragraph 20 of Schedule 11 to, the Legal Services Act 2007 and the Legal Services Act 2007 (The Law Society and the Council of Licensed Conveyancers) (Modification of Functions) Order 2011.