

News from the Board

Reflections on our December Board - Anna Bradley

09 December 2021

Our final Board meeting of 2021 was a busy one. Coming so close after our November Compliance Officers Conference in Birmingham, and the week of virtual events that followed it, I was pleased to be able to share that 600 people attended conference and there had already been 33,000 views of the virtual sessions.

And, of course, we noted that our consultations on the future of post six-year run-off cover and the Solicitors Indemnity Fund, and on financial penalties, had been launched. We are currently engaging widely on both, and I encourage you to take the opportunity to contribute.

Our CEO report covered key items for us and the profession, including the news that the practising certificate renewals period went well. We were reassured by the fact that the year-on-year downward trend in firms that failed to secure professional indemnity insurance, continued this year. We heard that more than 1,000 candidates sat SQE 1 across 26 countries and that the evaluation of the first year of our Standards and Regulations is really encouraging. Several key strands of our lawtech work are moving at pace and our new Risk Outlook for the first time invites the profession to send in views on where the challenges and opportunities are for them and their customers.

We took some time to look at what we had achieved over our 2020-2021 business year through the lens of our performance reporting. In such uncertain times, we were pleased to see that the overwhelming majority of our planned activities were completed or where we want them to be. Board also scrutinised our scorecard and the supporting information and reviewed options for future development of the reporting.

Looking ahead we also considered plans for a programme of continuous improvement across the organisation. In time this will cover every aspect of how we work and provide the opportunity for our staff to contribute their ideas. One of the ways we get real insight into areas where we can do better is through our corporate complaints. We spent some time deliberating our independent reviewer's report and what it can tell us. We heard that concerns about disciplinary case outcomes, delays and clarity of communication are a continuing theme. We always want to learn from these reports, albeit numbers of corporate complaints are always low compared to the volume of work with the public and profession. As I said in my September Board reflections, we are particularly keen to reduce the length

of time it takes to investigate and conclude cases in our enforcement processes and will be taking a deep dive into this issue at our next workshop.

And finally on our formal Board meeting, 2021 was the year we became a distinct legal entity, so we had an update on our work towards charitable status, discussed our annual reporting and had a thorough discussion on our reserves and investments policies. We are publishing all the details so everyone can see exactly how we are making the best use of our financial resources.

We also sadly said goodbye to three of our Board members, with solicitors Barry Matthews and Geoff Nicholas reaching the end of their terms and lay member Peter Higson stepping down. They have all made a huge contribution to our work and I know they will stay keenly interested in our progress. We'll be announcing two new solicitor members in due course as we reduce the size of the Board from 11 to 9.

I hope everyone has what will be, I know, a very welcome festive break and best wishes for a Happy New Year.