

The Chartered Certified Accountants' Regulatory Board and Committee Regulations 2014

Amended 1 January 2017

These regulations must be read in conjunction with the other regulations in Section 2. A regulation may affect members, affiliates and registered students in different ways depending on the application of other regulations to those members, affiliates and registered students. Regulations are not always cross-referenced to each other.

Contents

1. Citation, commencement and application.....	3
2. Interpretation.....	3
3. Appointment and establishment of Regulatory Board, Appointments Board, Qualifications Board and Standards Board and appointment of members.....	5
4. Establishment of committees, and appointment of panel of committee members, assessors, regulatory assessors and legal adviser	7
5. Constitution of Disciplinary, Admissions and Licensing, Appeal, Health, Consent Orders and Interim Orders Committees and eligibility	9
6. Powers and responsibilities of Disciplinary, Admissions and Licensing, Appeal, Health, Consent Orders and Interim Orders Committees	10
7. General	10
Appendix 1	12

The [Council](#) of the Association of Chartered Certified Accountants, in exercise of the powers conferred on it by bye-law 9 of the Association's bye-laws and all other powers enabling it, hereby makes the following regulations:

1. Citation, commencement and application

(1) These regulations may be cited as The Chartered Certified Accountants' Regulatory Board and Committee Regulations 2014. These regulations as amended shall come into force on 1 January 2017.

(2) These regulations specify the committees to which the Council delegates certain of its functions. Any meeting of a committee appointed or established pursuant to these regulations at which a quorum is present shall be competent to discharge all the functions and to exercise all the powers conferred on the committee by these regulations. [Members](#) and [relevant persons](#) will be bound by the requirements and actions of committees so acting as if they were requirements and actions of the Council and must comply with any act or request of a committee seeking to exercise any of its powers as specified or referred to in these regulations.

(3) These regulations may be amended by resolution of the Council.

2. Interpretation

(1) In these regulations, unless the context otherwise requires:

Admissions and Licensing Committee means a committee of individuals having the constitution, powers and responsibilities set out in these regulations;

Appeal Committee means a committee of individuals having the constitution, powers and responsibilities set out in these regulations;

Appointments Board means the board appointed by the Council and referred to in these regulations;

assessor means an independent person so appointed by the Appointments Board with responsibility, inter alia, for discharging the responsibilities and exercising the powers of the assessor in accordance with The Chartered Certified Accountants' Complaints and Disciplinary Regulations 2014;

the Association means the Association of Chartered Certified Accountants incorporated by Royal Charter granted in 1974 as amended from time to time;

bye-laws means the bye-laws from time to time of the Association;

chairman means an independent person so appointed by the Appointments Board with responsibility, inter alia, for carrying out the function of a chairman of the Disciplinary Committee, Admissions and Licensing Committee, Appeal Committee, Health Committee or Interim Orders Committee;

committee member means an independent person so appointed by the Appointments Board with responsibility, inter alia, for discharging the responsibilities and exercising the

2.5 Regulatory Board and Committee Regulations

powers of a committee member of the Disciplinary Committee, Admissions and Licensing Committee, Appeal Committee, Health Committee or Interim Orders Committee, and includes a chairman;

Consent Orders Committee means a committee of individuals having the constitution, powers and responsibilities set out in these regulations;

Council means the Council of the Association from time to time and includes any duly authorised committee of Council;

Disciplinary Committee means a committee of individuals having the constitution, powers and responsibilities set out in these regulations;

Health Committee means a committee of individuals having the constitution, powers and responsibilities set out in these regulations;

Interim Orders Committee means a committee of individuals having the constitution, powers and responsibilities set out in these regulations;

investment advice has the meaning given in the Investment Intermediaries Act, 1995 of the Republic of Ireland;

investment business services has the meaning given in the Investment Intermediaries Act, 1995 of the Republic of Ireland;

legal adviser means an independent person, qualified in accordance with these regulations, so appointed by the Appointments Board with responsibility, inter alia, for discharging the responsibilities and exercising the powers of the legal adviser in accordance with The Chartered Certified Accountants' Authorisation Regulations 2014, The Chartered Certified Accountants' Complaints and Disciplinary Regulations 2014, The Chartered Certified Accountants' Appeal Regulations 2014, The Chartered Certified Accountants' Health Regulations 2014, and The Chartered Certified Accountants' Interim Orders Regulations 2014;

member means an individual admitted to membership of the Association pursuant to the bye-laws and includes, where applicable, those entitled to be designated as Fellows of the Association;

officer of the Association means any official, servant or agent of the Association, whether employed by the Association or otherwise;

Panel means the panel of committee members, assessors, regulatory assessors and legal advisers so appointed by the Appointments Board in accordance with these regulations;

Qualifications Board means the board appointed by the Council and referred to in these regulations;

regulated activity means an activity included in the Financial Services and Markets Act (Regulated Activities) Order 2001;

regulatory assessor means an independent person so appointed by the Appointments Board with responsibility, inter alia, for carrying out the responsibilities and exercising

the powers of the Admissions and Licensing Committee in accordance with The Chartered Certified Accountants' Authorisation Regulations 2014;

Regulatory Board means the board appointed by the Council pursuant to regulations made under bye-laws 12 and 28;

relevant person means a member and other person (whether an individual or a firm and including a registered student) who has undertaken to abide by and be bound by, inter alia, the Association's bye-laws and the regulations made under them;

Standards Board means the board appointed by the Council and referred to in these regulations;

United Kingdom means the United Kingdom of Great Britain and Northern Ireland.

(2) Words importing the masculine gender include the feminine and words in the singular include the plural and vice versa. References to "he" or "his" shall include "it" or "its" where the context requires.

(3) Any reference to regulations and standing orders of the Association shall be to regulations and standing orders of the Association as amended from time to time.

(4) The Interpretation Act 1978 of the [United Kingdom](#) shall apply to these regulations in the same way as it applies to an enactment, and, where the Regulations relate to a matter which is derived from or related to the law of the Republic of Ireland, the Interpretation Act 2005 of the Republic of Ireland shall apply to these Regulations in the same way as it applies to an enactment.

(5) Headings and sub-headings are for convenience only and shall not affect the interpretation of these regulations.

3. Appointment and establishment of Regulatory Board, Appointments Board, Qualifications Board and Standards Board and appointment of members

(1) The Council hereby appoints a [Regulatory Board](#), an [Appointments Board](#), a [Qualifications Board](#) and a [Standards Board](#) and shall appoint (and may also remove) the individual members of the Regulatory Board, Appointments Board, Qualifications Board and Standards Board in accordance with procedures, and on terms and conditions, adopted by the Council from time to time, and subject to any restrictions set out in bye-law 12 and these regulations.

(2) *The Regulatory Board*

- (a) The Regulatory Board shall consist of a lay [chairman](#), five additional lay members and two members of the Council.
- (b) The Regulatory Board shall have a quorum of three, with lay members being in a majority, and its terms of reference shall be determined by the Council.

2.5 Regulatory Board and Committee Regulations

(3) The Appointments Board

- (a) The Appointments Board shall consist of a lay chairman, who shall be a lay member of the Regulatory Board, and three additional lay members.
- (b) The Appointments Board shall have a quorum of three and its terms of reference shall be determined by the Council.

(4) The Qualifications Board

- (a) The Qualifications Board shall consist of a chairman, who shall be a member of the Regulatory Board, three lay members and two members of the Council.
- (b) The Qualifications Board shall have a quorum of three and its terms of reference shall be determined by the Council.

(5) The Standards Board

- (a) The Standards Board shall consist of a chairman, who shall be a member of the Regulatory Board, two lay members and a member of the Council.
- (b) The Standards Board shall have a quorum of three and its terms of reference shall be determined by the Council.

(6) The lay chairman of the Regulatory Board and each lay member of the Regulatory Board, the Appointments Board, the Qualifications Board and the Standards Board shall be appointed for an initial term of up to three years, which shall be renewed (if both the lay chairman/member and the Council so agree) for up to a further three years, subject to vacation of the appointment if the member is by reason of mental disorder either detained in a hospital or made subject to guardianship pursuant to Part II or III of the Mental Health Act 1983 or placed under similar supervision in any other jurisdiction. No member of the Regulatory Board, the Appointments Board, the Qualifications Board or the Standards Board shall serve for more than a maximum of six years (the six-year limit applies to service across all the Boards) save that the Council may, in its sole discretion, appoint a lay chairman/member for a further term of up to three years.

(7) The Council may provide for the payment of remuneration to any member of the Regulatory Board, the Appointments Board, the Qualifications Board or the Standards Board who is not a member of the Council, and the reasonable expenses of any member of the Regulatory Board, the Appointments Board, the Qualifications Board or the Standards Board, in each case in accordance with the principles laid down by the Council from time to time.

(8) The Council may, in its absolute discretion, discharge the Regulatory Board, the Appointments Board, the Qualifications Board or the Standards Board in circumstances where its actions may conflict with any of the Association's obligations in respect of its recognitions under statute and shall in such circumstances replace it with a differently constituted Regulatory Board, Appointments Board, Qualifications Board or Standards Board subject to any restrictions set out in bye-law 12 and these regulations.

(9) The Regulatory Board shall, inter alia:

- (a) report to the Council not less than once a year on the operation of the Association's regulatory procedures adopted pursuant to or for the purposes of the Association's bye-laws and regulations and its recognition under statute;
- (b) oversee the operation of the Appointments Board appointed by the Council and ensure that it discharges its responsibility to appoint a panel of [committee members](#), [assessors](#), [regulatory assessors](#) and [legal advisers](#), and to appraise and remove committee members, assessors, regulatory assessors or legal advisers, if necessary, as set out in regulation 4 of these regulations;
- (c) oversee the operation of the Qualifications Board appointed by the Council and ensure that it discharges its responsibilities as set out in its terms of reference;
- (d) oversee the operation of the Standards Board appointed by the Council and ensure that it discharges its responsibilities as set out in its terms of reference.

(10) The Appointments Board, the Qualifications Board and the Standards Board shall each report to the Regulatory Board at such frequency as determined by the Regulatory Board.

4. Establishment of committees, and appointment of panel of committee members, assessors, regulatory assessors and legal adviser

(1) Establishment

The Council hereby establishes (or confirms the establishment of those committees already in being at the date these regulations become effective) the [Disciplinary Committee](#), [Admissions and Licensing Committee](#), [Appeal Committee](#), [Health Committee](#), [Consent Orders Committee](#) and [Interim Orders Committee](#).

(2) Term of establishment

Each of the Disciplinary, Admissions and Licensing, Appeal, Health, Consent Orders and Interim Orders Committees shall remain in existence until such time as the Council determines to discharge it.

(3) The panel of committee members, assessors, regulatory assessors and legal advisers

The Appointments Board shall, inter alia, appoint individual members to a panel of committee members, assessors, regulatory assessors and legal advisers (hereafter referred to as "the [Panel](#)") in accordance with procedures determined by it from time to time and approved by the Council. The Appointments Board shall, inter alia, have the power to fill any vacancy on the Panel, to appoint additional persons to the Panel, to appraise the performance of Panel members and to remove any member of the Panel in the circumstances specified in regulation 4(4)(b) or 4(5)(c) of these regulations.

(4) Tenure and Code of Conduct of committee members, assessors and regulatory assessors

- (a) Subject always to the operation of regulation 4(4)(b) of these regulations, each committee member, assessor and regulatory assessor shall be appointed for an initial term of up to five years, which may be renewed (if both the Appointments Board and the committee member, assessor or regulatory assessor so agree) for up to a further five years, subject to vacation of the appointment by the Appointments Board if the committee member, assessor or regulatory assessor:
 - (i) is by reason of mental disorder either detained in a hospital or made subject to guardianship pursuant to Part II or III of the Mental Health Act 1983 or placed under similar supervision in any other jurisdiction; or (in the case of a committee member only)
 - (ii) fails on three occasions to comply with sitting requirements for any committee without leave of absence from the Appointments Board.
- (b) Each committee member, assessor and regulatory assessor shall be bound by a Code of Conduct (hereafter referred to as “the Code”), which shall be in such form as approved by the Appointments Board from time to time. Alleged breaches of the Code shall be considered by the Appointments Board in accordance with the terms of the Code, and the Appointments Board shall, inter alia, have the power to remove any committee member, any assessor or any regulatory assessor if, in its sole discretion, it finds any alleged breach to be proven.
- (c) The Appointments Board may, in its sole discretion, appoint for a further term of up to three years a committee member, assessor or regulatory assessor.

(5) Qualifications, tenure and Code of Conduct of legal advisers

- (a) Legal advisers shall be barristers or solicitors of minimum ten years standing, with at least five years’ recent experience of working with tribunals in the field of regulatory law as an advocate, legal adviser or decision-maker.
- (b) Subject always to the operation of regulation 4(5)(c) of these regulations, each legal adviser shall be appointed for an initial term of up to five years, which may be renewed (if both the Appointments Board and the legal adviser so agree) for further terms that the Appointments Board, in its sole discretion, may deem to be appropriate up to a maximum of 15 years in total, subject to vacation of the appointment if the legal adviser:
 - (i) is by reason of mental disorder either detained in a hospital or made subject to guardianship pursuant to Part II or III of the Mental Health Act 1983 or placed under similar supervision in any other jurisdiction; or
 - (ii) fails on two occasions to comply with sitting requirements for any committee without leave of absence from the Appointments Board.
- (c) Each legal adviser shall be bound by a Code of Conduct (hereafter referred to as “the Code”), which shall be in such form as approved by the Appointments Board

from time to time. Alleged breaches of the Code shall be considered by the Appointments Board in accordance with the terms of the Code, and the Appointments Board shall, inter alia, have the power to remove any legal adviser if, in its sole discretion, it finds any alleged breach to be proven.

(6) Incompatibility

- (a) No member of the Council shall be eligible for appointment to the Panel for the period of time during which he or she remains a member of the Council, and for three years thereafter.
- (b) No individual who has:
 - (i) presented a case or cases for or against the Association;
 - (ii) been a committee member, assessor or regulatory assessor;
 - (iii) been an employee of the Association;
 - (iv) been a member of the Regulatory Board; or
 - (v) been a member of the Appointments Boardin the last three years shall be eligible for service as a legal adviser.

5. Constitution of Disciplinary, Admissions and Licensing, Appeal, Health, Consent Orders and Interim Orders Committees and eligibility

(1) The Disciplinary Committee, Admissions and Licensing Committee, Appeal Committee, Health Committee and Interim Orders Committee shall each consist of members of the Panel.

(2) The Disciplinary Committee shall have a quorum of three, including the chairman. Non-accountants shall be in the majority, but at least one member shall be an accountant.

(3) The Admissions and Licensing Committee shall have a quorum of three, including the chairman. Non-accountants shall be in the majority, but at least one member shall be an accountant.

(4) The Appeal Committee shall have a quorum of three, including the chairman. Non-accountants shall be in the majority, but at least one member shall be an accountant.

(5) The Health Committee shall have a quorum of three, including the chairman. Non-accountants shall be in the majority, but at least one member shall be an accountant.

(6) The Interim Orders Committee shall have a quorum of three, including the chairman. Non-accountants shall be in the majority, but at least one member shall be an accountant.

(7) The Consent Orders Committee shall consist of either a chairman and a legal adviser, or an assessor and a legal adviser.

(8) Each committee member appointed to the Panel shall be eligible to sit as a member of each of the Disciplinary, Admissions and Licensing, Appeal, Health and Interim Orders Committees, save that no committee member shall be eligible:

- (a) to sit on the substantive hearing of a case if he was a member of a Consent Orders Committee or an Interim Orders Committee which considered the case at a prior stage; or
- (b) to hear an appeal if he was a member of the committee which determined the case at first instance, or a member of a Consent Orders Committee or an Interim Orders Committee which considered the case at a prior stage; or
- (c) to sit on a Health Committee considering the relevant person's fitness to participate in the appeal process if he was a member of the Committee that determined the case at first instance, or a member of a Consent Orders Committee or an Interim Orders Committee which considered the case at a prior stage.

6. Powers and responsibilities of Disciplinary, Admissions and Licensing, Appeal, Health, Consent Orders and Interim Orders Committees

Any Disciplinary Committee, Admissions and Licensing Committee, Appeal Committee, Health Committee, Consent Orders Committee or Interim Orders Committee exercising the delegated functions of the Council under bye-law 28 (and, to the extent appropriate, under bye-law 9) shall have the powers and responsibilities as set out in Appendix 1 to these regulations, the powers and responsibilities included in the terms of reference for each committee as specified in Council standing orders, and the powers and responsibilities as otherwise provided in the bye-laws or in regulation or standing order (including these regulations) as made or amended by the Council from time to time.

7. General

(1) Compliance with constitutional requirements

Each of the boards, committees and sub-committees appointed or established pursuant to these regulations may continue to act, provided its meeting is quorate, notwithstanding that its composition does not comply with the requirements of these regulations. In such a case, the Council shall, as soon as practicable, use its powers to ensure compliance with the requirements of these regulations.

(2) Remuneration for committee members, assessors, regulatory assessors and legal advisers

The Council may provide for the payment of remuneration to and the reasonable expenses of any member of the Panel, in each case in accordance with the principles laid down by the Council from time to time.

(3) Attendance by video or telephone link

Attendance at a hearing by a witness or relevant person may be secured by means of a video or telephone link.

(4) Telephone meetings

Meetings of any board, committee or sub-committee may be held by telephone conference, video conference or by other similar means provided all persons notionally attending the meeting are able to hear and be heard by all the other participants.

(5) Divisions

All committees established pursuant to [regulation 4](#) of these regulations shall have power to meet as divisions. Any division shall, provided it is quorate, have full power to act as the committee in question. For the avoidance of doubt, more than one division of a single committee may meet at the same time.

(6) Majority decisions

Except as otherwise provided by these regulations, all decisions of boards, committees and sub-committees shall be determined by a majority of the votes of the members present, with each member having one vote. In the case of an equality of votes, the Chairman of the relevant board, committee or sub-committee shall have a second or casting vote.

(7) Duty to co-operate

Members and relevant persons shall promptly comply with any request made by, and co-operate with, any board, committee, sub-committee or person appointed or established pursuant to these regulations in the performance of any of its responsibilities and the exercise of any of its powers.

(8) Decisions between meetings

The Chairman of each of the boards, committees and sub-committees appointed or established pursuant to these regulations shall have the power to take decisions, relating to procedural matters, between meetings or hearings of his committee. Such decisions shall be reported to the next meeting of the relevant board, committee and sub-committee.

Appendix 1

1. Disciplinary Committee

The Disciplinary Committee shall have the powers and responsibilities set out in The Chartered Certified Accountants' Complaints and Disciplinary Regulations 2014, The Chartered Certified Accountants' Interim Orders Regulations 2014, and all matters related or incidental thereto. Subject always to its duty to apply the requirements of those Regulations, whether express or implied, the Committee shall have the power to do anything which is calculated to facilitate, or be conducive to, the discharge of any of its functions.

2. Admissions and Licensing Committee

(1) Responsibilities

The Admissions and Licensing Committee shall be responsible for performing all the functions ascribed to it in The Chartered Certified Accountants' Membership Regulations 2014, The Chartered Certified Accountants' Authorisation Regulations 2014, The Chartered Certified Accountants' Global Practising Regulations 2003, The Chartered Certified Accountants' Irish Investment Business Regulations 2013, The Chartered Certified Accountants' Designated Professional Body Regulations 2001, The Chartered Certified Accountants' Interim Orders Regulations 2014, The Chartered Certified Accountants' Financial Services Compensation Regulations 1996, and all matters related or incidental thereto. Subject always to its duty to apply the requirements of those Regulations, whether express or implied, the Committee shall have the power to do anything which is calculated to facilitate, or be conducive to, the discharge of any of its functions.

(2) Further powers

- (a) For the purposes of discharging its responsibilities, the Admissions and Licensing Committee shall have power to:
 - (i) require any relevant person to produce, at a time and place to be fixed by the Admissions and Licensing Committee, his accounting and other records, any other necessary documents, and to supply any other information and explanations relevant to the matter in question;
 - (ii) enter the business premises of any relevant person on such notice (if any) as the Admissions and Licensing Committee may think appropriate;
 - (iii) interview any employee or officer of a relevant person;
 - (iv) require the attendance at specified premises, upon reasonable notice, of any employee or officer of a relevant person;
 - (v) require any relevant person to attend before the Admissions and Licensing Committee on reasonable notice;
 - (vi) appoint any person as its agent or delegate for the purposes of carrying out any of the matters as referred to in paragraph 2(a)(i) or (ii) above;

- (vii) appoint any one or more of its members or any [officer of the Association](#) or any regulatory assessor as its agent or delegate for the purpose of carrying out any of its responsibilities and exercising any of its powers.
- (b) Every requirement made by the Admissions and Licensing Committee under this regulation shall be made in writing and given to him personally or served by email or sent by post or courier to the relevant person at his or its registered or last known place of address and, when so made and sent, shall be deemed to have been received by the relevant person within 72 hours (excluding Saturdays, Sundays, Bank and Public Holidays) after the time of despatch.

3. Appeal Committee

(1) Responsibilities

The Appeal Committee shall be responsible for hearing and determining appeals from the decisions of the Disciplinary Committee, the Admissions and Licensing Committee and the Health Committee in accordance with The Chartered Certified Accountants' Complaints and Disciplinary Regulations 2014, The Chartered Certified Accountants' Membership Regulations 2014, or any other regulations and/or rules as may be relevant to the circumstances in question.

(2) Powers

The Appeal Committee shall have all the powers of the Disciplinary Committee, the Admissions and Licensing Committee and the Health Committee in discharging its responsibilities under these regulations, or any other regulations and/or rules as may be relevant to the circumstances in question.

4. Health Committee

The Health Committee shall have the powers and responsibilities set out in The Chartered Certified Accountants' Health Regulations 2014. Subject always to its duty to apply the requirements of those Regulations, whether express or implied, the Committee shall have the power to do anything which is calculated to facilitate, or be conducive to, the discharge of any of its functions.

5. Consent Orders Committee

The Consent Orders Committee shall have the powers and responsibilities set out in The Chartered Certified Accountants' Complaints and Disciplinary Regulations 2014. Subject always to its duty to apply the requirements of those Regulations, whether express or implied, the Committee shall have the power to do anything which is calculated to facilitate, or be conducive to, the discharge of any of its functions.

6. Interim Orders Committee

The Interim Orders Committee shall have the powers and responsibilities set out in The Chartered Certified Accountants' Interim Orders Regulations 2014. Subject always to its

duty to apply the requirements of those Regulations, whether express or implied, the Committee shall have the power to do anything which is calculated to facilitate, or be conducive to, the discharge of any of its functions.

7. Sharing of information and co-operation

(1) Any board, committee and sub-committee appointed or established under these regulations may co-operate with other bodies in accordance with prevailing legislation, such co-operation to include, without limitation, the sharing of information and the observing of board, committee and sub-committee meetings and hearings, including those conducted in private and their deliberations. Such bodies include, without limitation:

- (a) any bodies having statutory responsibility for the regulation of a relevant person;
- (b) any bodies having statutory responsibility for the prevention or detection of crime, the apprehension or prosecution of offenders, or the assessment or collection of any tax or duty or of any imposition of a similar nature;
- (c) any bodies having statutory responsibility for matters of public protection; and
- (d) any other body exercising an oversight regulatory function in relation to the Association.

(2) Any board, committee and sub-committee appointed or established under these regulations may co-operate with the Council and with any responsible officer or other board, committee or sub-committee of the Association; such co-operation to include, without limitation, the sharing of information and the observing of board, committee and sub-committee meetings.

(3) Any board, committee and sub-committee appointed or established under these regulations may share information with the relevant person's professional indemnity and (if different) fidelity guarantee insurers and, in the case of insolvency practice, the relevant person's enabling bond insurer, on the basis that the recipient treats the information as confidential.

(4) Save as provided by paragraphs 7(1) to (3), all records and other documents produced to a board, committee and sub-committee in exercise by it of its powers hereunder shall be treated by the board, committee and sub-committee as confidential.

(5) For the avoidance of doubt, the functions and activities covered by this paragraph 7 may be carried out without the consent of the relevant person.