

Renewal of your firm's exempt regulated activities registration for 2022

Your 2022 firm's* exempt regulated activities registration** renewal must be completed in all circumstances and should be submitted **by no later than 30 November 2021 to allow sufficient time for it to be processed before the year-end. Any renewal applications received after 30 November 2021 run the risk of not being processed before the year-end.**

(* The term "firm" encompasses partnerships, limited liability partnerships and limited companies throughout the documentation.)

** Firms which are directly authorised by the Financial Conduct Authority (FCA) for investment business purposes or credit-related regulated activities are not eligible to carry out exempt regulated activities under the Designated Professional Body arrangements.)

It is your responsibility to ensure that your renewal is submitted on time and that you have been issued with the correct registration confirmation email.

Please ensure that you have read and understood the following documents on our website before submitting your renewal:

- [Conditions for the renewal of a firm's exempt regulated activities registration – 2022](#)
- [Continuing Professional Development \(CPD\) for practising members](#)
- [FAQs on the OPBAS levy](#)
- [Byelaw 8](#)

The document headed "[Conditions for renewal of a firm's exempt regulated activities registration – 2022](#)" is an integral part of the renewal. In submitting the renewal your firm will be agreeing to comply with the undertakings contained in that document and to be bound by the Bye-laws and Global Practising and Designated Professional Body Regulations made thereunder (and/or any subsequent regulations replacing or amending, in full or part, these regulations).

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Electronic submission

You must submit your firm's exempt regulated activities registration renewal online via [myACCA](#), available through our website: www.accaglobal.com. You are able to access [myACCA](#) by entering your firm's ACCA reference number and firm's passcode. If you do not have your firm's passcode you can request it via the website.

The renewal process

A firm no longer requiring exempt regulated activities registration through ACCA must still submit an online renewal, with the appropriate section detailing the firm's new exempt regulated activities arrangements, if any, completed.

The online renewal process has been made as straightforward as is consistent with legislative and regulatory requirements. In addition to providing your confirmation and understanding of the conditions for renewal, you must submit details of:

- any changes to your firm's name;
- any changes to the partners/directors/others undertaking exempt regulated activities on behalf of the firm †; and
- the services your firm proposes to undertake on an incidental basis

(† You will also be required to submit a separate notification/undertakings form (PIB (UK)), which can be found in the 'Practitioner forms' section of ACCA's website (www.accaglobal.com/practising) in respect of each new non-ACCA partner/director/other undertaking exempt regulated activities on behalf of the firm.

FCA maintains a register of firms eligible to undertake long-term care insurance and/or other insurance distribution services. ACCA is responsible for providing FCA with details of firms carrying on these services through the Designated Professional Body regime. However, it is the firm's responsibility to provide ACCA with relevant information and to check that it has been entered on the register before undertaking any long-term care insurance and/or other insurance distribution services.

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Firms undertaking insurance distribution* services are required to hold professional indemnity insurance (PII) of the equivalent of £1,500,000m in the aggregate and £1,000,000 on each and every claim. ACCA and FCA are aware that this will mean a significant increase in cover for many firms. However, as this amount is specified by legislation there is little scope for changing this. FCA has, nevertheless, made one concession to Designated Professional Body firms. Although providing information to an intermediary or insurance company after an introduction has been made is a regulated activity, it is exempt from the increased PII requirement.)

Insurance Distribution Directive

Insurance distribution means the activities of advising on, proposing, or carrying out other work preparatory to the conclusion of contracts of insurance (which includes contracts of reinsurance), of concluding such contracts, or of assisting in the administration and performance of such contracts, in particular in the event of a claim, including the provision of information concerning one or more insurance contracts in accordance with criteria selected by customers through a website or other media and the compilation of an insurance product ranking list, including price and product comparison, or a discount on the price of an insurance contract, when the customer is able to directly or indirectly conclude an insurance contract using a website or other media.

Further information about the types of activities that firms can undertake can be found on our website at

<https://www.accaglobal.com/uk/en/member/sectors/smp/practising-certificates-and-licences/exempt-regulated-activities-uk.html>

Firms which are directly authorised by the FCA will not be eligible to carry out exempt regulated activities under the Designated Professional Body arrangements.

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Credit-related regulated activities

ACCA ceased to hold a group consumer credit licence on 31 March 2014. Consumer credit activities now fall under the Designated Professional Body regime and firms wishing to undertake consumer credit activities must apply for credit-related regulated activities registration via the firm's exempt regulated activities registration renewal.

Further information about the types of credit-related regulated activities that firms can undertake can be found on our website at <https://www.accaglobal.com/uk/en/member/sectors/smp/practising-certificates-and-licences/exempt-regulated-activities-uk.html>.

Technical queries regarding this matter should be directed to ACCA's Technical Advisory section on 0207 059 5920.

Late renewals

There is currently no fee levied for exempt regulated activities registration through ACCA. However, you should note that confirmation of your firm's registration for exempt regulated activities cannot be issued until all the firm's ACCA partners/directors have submitted their individual practising certificate renewals. Renewals for individual partners'/directors' 2022 practising certificates must be submitted online via [myACCA](#). Therefore, to ensure your firm remains eligible to undertake exempt regulated activities on 1 January 2022 and to avoid possible disciplinary action, you should submit your renewal as soon as possible and certainly no later than 30 November 2021.

Electronic confirmation

ACCA no longer issues paper renewal forms or hard copy confirmation letters. All confirmations of registration for firm's exempt regulated activities are now issued electronically and sent by email. ACCA is committed to making the renewals process as efficient as possible. By moving to an electronic process, we have been able to deliver an improved service to practitioners that is secure and sustainable.(NB whilst members can also download their practising certificate from their [myACCA](#) account this functionality is not currently available for firm's exempt regulated activities confirmations).

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Non-renewal

If your firm does not require exempt regulated activities registration in 2022 you must still submit a renewal with the 'not renewing' section duly completed.

Anti-money laundering (AML) supervisory regime fees for 2021/22

ACCA is required to pay an annual levy to OPBAS (Office of Professional Body Anti-Money Laundering Supervision). OPBAS is funded entirely by the professional body supervisors (PBS), of which ACCA is one. The OPBAS levy is a substantial regulatory cost that has arisen because ACCA supervises its practising members for AML in the UK. ACCA believes it is appropriate that the supervised population should bear this additional cost rather than it falling on the membership as a whole.

The OPBAS fee per supervised firm in 2021/22 is £14.50.

Therefore, if you are the contact partner of a firm that is supervised by ACCA for AML purposes an invoice for the 2021/22 OPBAS fee has been raised in your firm's online account.

To pay the fee please log into your firm's [myACCA](#) account using your firm's ACCA reference number and firm's passcode (this will be different from your individual membership passcode).

If you are the contact partner in more than one firm that is supervised by ACCA for AML you will need to log into each firm's account separately to pay the fee.

Alternatively, you can pay the fee by bank transfer. Full details are available on our website at
<https://www.accaglobal.com/gb/en/member/membership/managing/pay-your-subscription.html>

Please ensure that you quote your firm's ACCA reference number on the payment.

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In February 2020 invoices were raised for the 2018/19 and 2019/20 OPBAS fees and all supervised firms were contacted at that time with a request for payment. In October 2021 invoices were raised for the 2020/21 OPBAS fee and all supervised firms were contacted at that time with a request for payment. The fee per supervised firm in both 2018/19 and 2019/20 was £13.50. The fee per supervised firm in 2020/21 was £14.00. If these fees are still outstanding on your firm's account(s) please pay these at the same time as your 2021/22 fee.

To ensure that your firm remains eligible to be supervised by ACCA for AML purposes you should submit your payment online before 30 November 2021.

If you have any questions please visit our [FAQs](#).

Please do not hesitate to contact Authorisation on 0141 (or +44 141) 534 4175 (e-mail authorisation@accaglobal.com) if you require any further information or assistance regarding the renewal of your firm's exempt regulated activities registration.

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