

# Apprenticeship levy bill published

Draft legislation has been published which would require employers to pay an annual apprenticeship levy.

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## FCA and PRA publish first set of rules on regulatory references

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# FCA and PRA publish first set of rules on regulatory references

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A joint policy statement was published by the PRA and the FCA on 15 February 2016 in relation to the implementation of the new senior managers and certification regime (SMCR), the senior insurance managers regime (SIMR) and the PRA requirement on regulatory references, most of which came into effect on 7 March.

The joint policy statement contains the final rules in relation to the application of the SIMR to Swiss insurers, as well as a first set of rules in relation to regulatory references, which will be implemented at a later date.

An earlier consultation in October 2015 raised some concerns that the FCA and PRA wished to consider further. Thus, only certain provisions came into force on 7 March 2016; namely, the requirement for PRA approved firms to provide a reference to new employers as soon as reasonably practicable in respect of those exercising particular functions, and the requirement to obtain references for candidates in relation to the past five years of their employment and/or holding of non-executive directorships.

Currently, there is no set template for regulatory references; the FCA plans to publish the final set of rules some time around summer 2016.

*Strengthening accountability in banking and insurance: Implementation of SM&CR and SIMR; and PRA requirements on regulatory references, Policy Statement PRAPS5/16, FCAPS16/5*

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## **Holiday pay must include results-based commission**

The calculation of statutory holiday pay should take into account results-based commission.

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## **ICO statement on data protection 'Privacy Shield' announcement**

As the EU and the UK reached a deal on a new data transfer agreement, aiming to provide protection for data transfers to the US, the Information Commissioner's Office published a statement setting out its position. The EU-US Privacy Shield

is intended to replace the Safe Harbour framework.

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## **Dismissal for information-sharing unfair where confidentiality policy not enforced**

The dismissal of an employee for sharing confidential information was unfair in circumstances where the business' information-sharing culture was at odds with its formal confidentiality policy.

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## **Duty of care owed for gratuitous services given to friends**

A person owes a duty of care when doing work for free to do it to a standard which accords with the expertise they claim to have, even where the work is being done for their friends.