

# Report of decisions



**MEETING:** ICAEW Regulatory Board (IRB)  
**DATE & TIME:** 17 April 2018  
**LOCATION:** Boardroom, Chartered Accountants Hall  
**CHAIR:** Michael Caplan  
**SECRETARY:** Tracy Stanhope

**ATTENDEES:**

<b>Board members:</b>	<b>Staff:</b>
Andrew Goldsworthy	Claire Phillips
Ann Wright	Duncan Wiggetts
Christine Fraser	Matthew Downton
David Chitty (by phone)	Michelle Giddings
Ian Leigh	Pat Adair
Jane Titley	Peter James
John Milsom	Trevor Smith
Michael Sufrin	
Pauline Wallace	
Philip Nicol-Gent	
Steve Barrow	

**APOLOGIES** None

## Minutes

The minutes of the previous meeting held on 5 February 2018 were approved by the IRB and signed by the chair.

## Guidance on sanctions review

The IRB approved the final version of the Sanctions Guidance to come into effect from 1 July 2018 and that it should apply to all determinations of sanctions from that date.

## Trust or Company Service Provider (TCSP) Register – Memorandum of Understanding (MOU) with HMRC

Regulation 54 of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (MLR17), requires HMRC to maintain a register of all relevant persons who are TCSPs that are not already registered with FCA. The MOU considered by IRB sets out the agreed

framework within which HMRC and ICAEW will operate to fulfil the legal requirements within MLR17. The IRB approved the submission of the MOU to HMRC for agreement and signature.

#### **Fixed penalty process – designation of complaints and sanctions**

The IRB approved the list of complaints for designation into the fixed penalty process under Disciplinary Bye Law 14A and approved the recommended penalty for each complaint, or combination of complaints. The fixed penalty process will apply from 1 July 2018.

#### **PSD Committee member letters of appointment – GDPR update**

The IRB approved the content of a template letter of variation to the appointment letters for the members of the PSD committees to deal with the impact of GDPR.

#### **IRB image project**

The IRB set up a sub group of its members to develop a project plan to review the IRB's image.