

Neil Robson Discusses Effects of United Kingdom's New Senior Managers Regime

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Financial Services partner Neil Robson is quoted in this *HFM Week* article on the United Kingdom's new Senior Managers Regime (SMR) for financial services, which will redefine the responsibilities of senior staff at UK hedge funds by increasing personal liability and replacing the current approved persons register with self-certifications. Managers will not only have to ensure employees are "fit and proper" before hiring but also re-certify them annually, which raises concerns about personal data storage and protection. "Your neck is on the line as a senior manager as to whether the person you hire is 'fit and proper' but if you ask for a reference from a former employer, they will tell you nothing except the dates they were employed," Neil notes. ("New Responsibilities, New Worries," October 27, 2015)

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