

# ICA Advanced Certificate in Legal Compliance

## Unit 1: The Regulatory Framework for Solicitors in England and Wales

- The theory of regulation
- The scope of regulation of the legal profession
- The current regulatory structure for solicitors in England and Wales
- The role of the Solicitors Regulation Authority (SRA)
- Other professional and regulatory bodies
- Other influences on the legal profession

## Unit 2: Regulation in practice

- The role of the Legal Services Board (LSB) and the SRA in the regulation of legal services
- The powers of the LSB and SRA
- The way that the SRA operates
  - The use of principles in regulation
  - Risk-based regulation
  - Entity-based regulation
  - Authorisation, supervisory and enforcement powers
  - The SRA Standards and Regulations and other resources

## Unit 3: The Role of Compliance Officers in Law Firms

- The compliance function in law firms
- The purpose of compliance
- Regulatory requirements of compliance functions
- Key roles – the compliance officer for legal practice and the compliance officer for finance and administration
- Supporting and associated roles, including the operational compliance team, the monitoring team, the money laundering reporting officer, complaints handling, and the negligence partner
- Internal and external relationships
- Links between compliance, culture and ethics
- Qualities required of compliance professionals

## Unit 4: Understanding the Regulator's Key Principles

- Understanding the SRA's regulatory style
- The SRA Principles 2019
- The SRA Codes of Conduct 2019
- The SRA Accounts Rules 2019
- Other SRA Standards and Regulations regulatory content
- Demonstrating compliance in practice and understanding the link with risk-based regulation

## Unit 5: Understanding Legislation of Relevance to the Compliance Function in Law Firms

- Risk management of legislative breaches
- Common risk areas
  - Data protection and cybercrime
  - Bribery
  - Financial services
  - Equality legislation
- Anti money laundering legislation and risk
- Terrorist financing