



Report of decisions

MEETING: ICAEW Regulatory Board (IRB)

DATE & TIME: 4 August 2020

LOCATION: Video conference

CHAIR: Michael Caplan

ALTERNATE CHAIR Steve Barrow

SECRETARY: Tracy Stanhope

ATTENDEES: **Board members:**
Andrew Goldsworthy
Ann Wright
Asif Patel
David Chitty
Ian Leigh
Jane Titley
Philip Nicol-Gent
Michael Sufrin
Thomas Palm

Staff:
Claire Phillips
Duncan Wiggetts
Janet Hartas
Matthew Downton
Michelle Giddings
Peter James

APOLOGIES Chris Fraser

OBSERVERS David Matthews, ICAEW President
David Punt, PII Committee chair

Minutes

The minutes of the previous meeting held on 17 June 2020 were approved by the IRB.

Professional Indemnity Insurance

The IRB agreed to amend the guidance to the PII Committee relating to dispensation applications.

The IRB also approved amendments to the PII Regulations regarding run-off cover.

Duty to report misconduct

The IRB decided to issue the updated guidance, effective from 1 October 2020.

Fitness Committee Regulations and Appeal Committee Regulations

The IRB in its new capacity as the legal services policy body, approved minor changes to the Fitness Committee Regulations and Appeal Committee Regulations.

Legal services

The IRB endorsed the certification by the Chair, of ICAEW's compliance with the Legal Services Board's Internal Governance Rules.

The IRB also agreed to ICAEW's continued involvement with Legal Choices and agreed to fund the project.

Membership of the IRB

The IRB unanimously agreed to extend Ann Wright's appointment until 30 November 2020, pending the Regulatory Board Nomination Committee coming into operation.

Fixed penalties

The IRB agreed a commencement date for the non-AML fixed penalties previously approved at its June 2020 meeting, of 1 October 2020.