

## Press release archive for 2023

### *December*

Profession's diversity continues to improve but more to do, 14 December 2023

Diversity within law firms is continuing to slowly improve year-on-year, with smaller firms more diverse than larger ones.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/2023-firm-diversity-data-pay-gaps/>]

### *November*

Axiom Ince intervention – SRA Compensation Fund update, 29 November 2023

We will not be imposing an overall cap on claims against the compensation fund arising from Axiom Ince. And those claims will be prioritised to make sure that the most pressing – such as for domestic conveyancing – will be dealt with first in order to maintain the financial solvency of the fund.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/axiom-comp-fund-decision/>] Report looks at pros and cons of AI in law firms, 20 November 2023

The opportunities – and risks – presented by artificial intelligence (AI) are outlined in a new report.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/risk-outlook-ai/>] SRA issues first fixed penalties, 16 November 2023

We have published details of the first fixed penalties we have issued since introducing the new fixed financial penalty regime.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/first-fixed-fines/>] Axiom Ince intervention and impacts, 14 November 2023

There has been widespread attention following our decision to intervene into Axiom Ince and the potential impacts for the public and the profession.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/axiom-ince-intervention-and-impacts/>]

### *October*

Transparency rules bringing benefits to firms and consumers, 24 October 2023

New rules requiring law firms to proactively publish key price and service information are having a positive effect, a new report has found.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/3-year-transparency-review/>] Firms have more to do to identify and manage money laundering risks, 19 October 2023

Solicitor firms have been warned that they need to do more to properly assess any money laundering risks posed by clients and the services they are seeking.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/client-matter-thematic/>] Axiom Ince intervention statement, 03 October 2023

We have intervened into Axiom Ince at various addresses. This to protect the interests of clients and former clients of the firm.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/axiom-ince-intervention-statement/>] SRA now managing the Solicitors Indemnity Fund, 02 October 2023

The Solicitors Regulation Authority has now taken over management of the Solicitors Indemnity Fund (SIF).

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/sra-managing-sif/>]

## *September*

Solicitors warned over immigration services, 27 September 2023

We have issued a warning notice to solicitors and law firms reminding them of the rules and requirements they must adhere to when providing immigration services to clients.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/immigration-warning-notice/>] Research into what drives PII premiums published, 14 September 2023

We and the Legal Services Board (LSB) have published joint research looking into the professional indemnity insurance (PII) for law firms, and what factors drive differences in premium levels.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/pii-premiums-research/>] Polo appointed to manage SIF claims, 11 September 2023

Our Board has named its expert delivery partner for managing the Solicitors Indemnity Fund (SIF).

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/partner-six-year-run-off-cover/>]

## *August*

SRA consults on regulating CILEX members, 31 August 2023

We are consulting on potential changes to its regulatory arrangements to include authorised members of the Chartered Institute of Legal Executives (CILEX). This follows a CILEX consultation launched earlier this month on proposals to re-delegate the regulation of its members to us.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/sra-consults-regulating-cilex/>] Report into how law firms prepare NDAs published, 14 August 2023

News release: A report into how non-disclosure agreements (NDAs) are prepared between employers and their staff, and the role of law firms in drafting and agreeing these has been published.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/nda-thematic-review/>]

## *July*

Statement: SRA closes down three immigration firms, 31 July 2023

We have closed down three solicitor firms that were named in a Daily Mail undercover operation involving immigration services.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/three-immigration-firms/>] SRA publishes latest suite of annual reports, 20 July 2023

We have published our latest annual corporate reports for 2021/22 covering education and training, enforcement, approval of new firms and solicitors,

and the compensation fund.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/annual-reports-2021-22/>]

## June

Literature review into overrepresentation in complaints about potential misconduct made to SRA published, 23 June 2023

The first part of ongoing research into why those from Black, Asian and minority ethnic backgrounds are overrepresented in reports to, and resulting investigations by, the SRA.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/over-representation-in-complaints/>] Consumers and law firms find reviews helpful but more to do to enable easier comparisons, 19 June 2023

Public finds customer reviews and comparison websites helpful but barriers remain to making factual information on legal services and performance more readily available.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/law-firm-reviews-comparisons/>] Unbundling could improve access to legal services, 15 June 2023

SRA research shows that unbundled legal services could make legal help more affordable for those on low incomes and law firms could increase their client base.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/unbundling-legal-services/>] More information on protection levels would help small business consumers when buying unreserved services, 13 June 2023

Better access to information on the different levels of protection offered by different providers would help consumers when choosing between regulated and unregulated organisations.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/information-protection-small-business-unreserved/>] Literature review looks at factors influencing the outcomes for Black, Asian and minority ethnic candidates in professional assessments, 02 June 2023

News release: We have commissioned the University of Exeter's Schools of Law and Business to look at what causes different levels of attainment for ethnic groups in professional assessments.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/review-influencing-outcomes-assessments/>]

## May

New strategy focused on enhancing confidence in legal services, 10 May 2023

We have launched a consultation on our proposed Corporate Strategy for 2023–2026.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/enhancing-confidence-legal-services/>] Law firms issued guidance on new wellbeing at work rules, 02 May 2023

We have issued updated guidance to help law firms and those who work for them understand what new rules on health and wellbeing in the workplace mean for them.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/guidance-wellbeing/>]

## March

Views wanted on rules to restrict excessive fee charging in financial mis-selling claims, 31 March 2023

We are consulting on new rules that will restrict excessive fee-charging when firms make compensation claims on behalf of their clients for mis-sold financial products.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/fee-restrictions-consultation/>] One year review of SQE shows good progress, 16 March 2023

A suite of reports reviewing the first year of the Solicitors Qualifying Examination (SQE) has shown that overall implementation of the new assessment has gone well.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/sqe-annual-reports-2023/>] In-house solicitors' independence valued, but minority struggle, 14 March 2023

Most solicitors working in-house feel their independence is valued although a minority struggle to balance their duties with their organisation's priorities, a new SRA report has found.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/in-house-thematic-review/>] More case studies added on banking facilities rule, 02 March 2023

We have added further case studies to those published online to help firms remain compliant with the rule prohibiting use of the client account as a banking facility.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/banking-facilities-ban-case-studies/>]

## February

SRA named one of Britain's top 25 LGBT-inclusive employers, 16 February 2023

We have been recognised for our commitment to supporting LGBTQ+ staff and customers after being named in top 25 on Stonewall's Top 100 Employers list for 2023.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/stonewall-top-100-2023/>] SRA confirms updated approach to fines and publishing decisions, 15 February 2023

Following public consultation, we have confirmed the detail of changes for how we levy financial penalties to law firms and solicitors.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/financial-penalties-publication-policy/>] SRA Board finalises rules for post six-year client protection, 15 February 2023

Our Board has agreed the final rules which will bring the Solicitors Indemnity Fund (SIF) under our control to ensure future consumer protection for post six-year negligence claims.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/six-year-negligence-claims-rules/>] Review shows law firms need to do more on SLAPPs, 14 February 2023

A review shows that some law firms need to do more to guard against the risk of strategic lawsuits against public participation (SLAPPs) and other types of abusive litigation.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/conduct-dispute-thematic-review/>] Apprentices perform well on new solicitors' exam, 09 February 2023

As part of National Apprenticeship Week, we have announced that apprentices are outperforming other candidates seeking to qualify as solicitors.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/apprenticeships-week-2023/>] Risks and opportunities of crypto technologies, 02 February 2023

The risks and opportunities for the legal services sector from developing crypto technologies -outlined in a new SRA report.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/risk-outlook-digital-ledger/>]

## *January*

LSB continuing competence statement response, 31 January 2023

Staying up to date and competent throughout a solicitor's career is an important part of providing high quality legal services to those who need them - and we will take action to ensure solicitors comply with their responsibilities.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/lb-continuing-competence-response/>] Closure of Metamorph Group law firms, 12 January 2023

We have closed down a number of law firms that were part of the Metamorph Group to protect the interests of current and former clients.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/metamorph-information-jan-2023/>] SRA appoints Aileen Armstrong as Executive Director, 09 January 2023

We have appointed Aileen Armstrong as Executive Director Strategy and Innovation who takes up the post in mid-June.

[<https://www.sra.org.uk/sra/news/press/2023-press-releases/aileen-armstrong-appointment/>]