

Press release archive for 2021

December

Standards and Regulations review 2021, 16 December 2021

The majority of solicitors and law firms are positive about new codes of conduct and rules, with increasing numbers taking advantage of opportunities to work in new ways and deliver their services more flexibly.

[<https://www.sra.org.uk/sra/news/press/2021-press-releases/standards-regulations-review-2021/>] SRA asks University of Exeter to research examination attainment gap, 07 December 2021

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/2021-press-releases/exeter-university-attainment-gap-research-launch/>]

November

Options for post six-year run-off insurance cover and the Solicitors Indemnity Fund set out in consultation, 23 November 2021

We are inviting views on options for the future of post six-year run-off insurance cover (PSYROCC) and the Solicitors Indemnity Fund (SIF) in a consultation launched today.

[<https://www.sra.org.uk/sra/news/press/2021-press-releases/indemnity-fund-consultation/>] SRA proposes changes to its fining powers, 19 November 2021

News release: We have launched a consultation on our approach to financial penalties for law firms and solicitors where they fall short of the expected professional standards.

[<https://www.sra.org.uk/sra/news/press/2021-press-releases/sra-proposes-changes-fining-powers/>]

October

Business Plan sets out work for year ahead, 26 October 2021

We have published our 2021-22 business plan, outlining our key areas of work for the coming year.

[<https://www.sra.org.uk/sra/news/press/2021-press-releases/latest-business-plan-published-2021/>] Cybercrime clause makes liability clear, 21 October 2021

A new clause making it clear what cover will be provided for cyber losses will be added to the minimum terms and conditions of law firms' professional indemnity insurance (PII) policies.

[<https://www.sra.org.uk/sra/news/press/2021-press-releases/pii-cybercrime-clause/>] SRA publishes new anti-money laundering report, 13 October 2021

Work carried out to make sure solicitors keep criminals from using the profession to launder money has been detailed in a new review.

[<https://www.sra.org.uk/sra/news/press/2021-press-releases/aml-supervisor-report-2021/>] Positive response ahead of new solicitor exam's first sitting, 04 October 2021

More than a thousand people have signed up to take the first ever Solicitors Qualifying Examination (SQE) assessment in November.

[<https://www.sra.org.uk/sra/news/press/2021-press-releases/sqe-first-registration-numbers/>]

September

Yr Awdurdod Rheoleiddio Cyfreithwyr yn penodi dau aelod newydd o'r Bwrdd, 17 September 2021

Mae'r Awdurdod Rheoleiddio Cyfreithwyr (SRA) wedi lansio ymgyrch i recriwtio dau gyfreithiwr newydd yn aelodau o'r Bwrdd.

[<https://www.sra.org.uk/sra/news/press/2021-press-releases/yr-awdurdod-rheoleiddio-cyfreithwyr-yn-penodi-dau-aelod-newydd-or-bwrdd/>] SRA recruiting two new Board members, 17 September 2021

We have launched a campaign to recruit two new solicitor members to our Board.

[<https://www.sra.org.uk/sra/news/press/2021-press-releases/board-member-recruitment-2021/>] Further fund award is an opportunity to connect innovative services with those who need legal help, 16 September 2021

We have won a further grant from the latest round of Regulators Pioneer Fund (RPF) to help connect those using new legal technologies with those who need their services. We have won a further grant from the latest round of Regulators Pioneer Fund (RPF) to help connect those using new legal technologies with those who need their services.

[<https://www.sra.org.uk/sra/news/press/2021-press-releases/regulators-pioneer-fund-2021/>] Solicitors urged to respond to frozen asset list if needed, 15 September 2021

Solicitors have just over month to check the latest HM Treasury Consolidated List of asset freeze targets to make sure they are not holding monies belonging to a client that is subject to financial sanctions.

[<https://www.sra.org.uk/sra/news/press/2021-press-releases/frozen-assets-list-2021/>]

August

Fee levels and compensation fund contributions fall, 19 August 2021

Individual practising fee levels for 2021/22 are to fall, the Legal Services Board (LSB) has agreed.

[<https://www.sra.org.uk/sra/news/press/2021-press-releases/pc-fees-comp-fund-2021/>]

July

Law firm innovation increasing, but funding and scalability issues hindering new game-changing developments, 27 July 2021

A major independent study into innovation in the legal sector has revealed that while the majority of law firms are making increasing use of day-to-day technology, the development of bespoke legal technology is largely focussed on advances which will benefit larger corporate clients.

[<https://www.sra.org.uk/sra/news/press/2021-press-releases/innovation-legal-technology-research-2021/>] SRA publishes latest suite of annual reports, 22 July 2021

We have today published our annual reports on our operational work during 2019/20. The reports cover areas such as education and training,

preventing money laundering, authorisation and enforcement.

[<https://www.sra.org.uk/sra/news/press/2021-press-releases/annual-review-20192020/>] Views wanted on restricting fees in financial mis-selling claims, 07 July 2021

We have launched a discussion paper setting out our approach and looking at whether our new rules should be closely aligned to the proposals of the Financial Conduct Authority (FCA), which regulates the vast majority of this sector.

[<https://www.sra.org.uk/sra/news/press/2021-press-releases/views-restricting-fees-financial-mis-selling-claims/>]

June

Firms invited to join customer review pilot, 21 June 2021

Law firms have been invited to join a pilot exercise that is helping develop meaningful quality indicators which can help potential clients choose their legal service provider.

[<https://www.sra.org.uk/sra/news/press/2021-press-releases/customer-review-pilot-extended/>] SRA extends post run off cover ahead of consultation, 15 June 2021

We have decided to extend the Solicitors Indemnity Fund (SIF) by a further year in order to allow consultation on the future of post six-year run-off cover.

[<https://www.sra.org.uk/sra/news/press/2021-press-releases/sif-extension-2021/>] SRA yn penodi Pennaeth Materion Cymreig, 09 June 2021

Mae'r Awdurdod Rheoleiddio Cyfreithwyr (SRA) wedi cynyddu ei ymwneud â'r sector cyfreithiol yng Nghymru drwy benodi ei Bennaeth Materion Cymreig cyntaf erioed.

[<https://www.sra.org.uk/sra/news/press/2021-press-releases/pennaeth-materion-cymreig/>] SRA appoints new Head of Welsh Affairs, 09 June 2021

News release: We have increased our engagement with the legal sector in Wales by appointing our first ever Head of Welsh Affairs.

[<https://www.sra.org.uk/sra/news/press/2021-press-releases/head-welsh-affairs/>]

May

Anna Bradley Chair Board reappointed, 20 May 2021

Anna Bradley has been reappointed as the Chair of our Board for a second three-year term.

[<https://www.sra.org.uk/sra/news/press/2021-press-releases/anna-bradley-chair-board-reappointed/>] SRA consults on 2021-22 business plan, budget and fee levels, 06 May 2021

We are consulting on our 2021-22 business plan and budget as part of our commitment to accountability and transparency.

[<https://www.sra.org.uk/sra/news/press/2021-press-releases/business-plan-consultation-2021/>]

April

Have your say on cyber losses insurance clause, 13 April 2021

We are seeking feedback on a clause making cover for cyber losses explicit in the minimum terms and conditions (MTC) of law firms' professional indemnity insurance (PII) policies.

[<https://www.sra.org.uk/sra/news/press/2021-press-releases/pii-cybercrime-consultation/>]

March

Independent research into innovation and the use of technology in the legal sector is launched, 23 March 2021

Press release: Law firms throughout England and Wales are being asked about their experiences and views on the use of technology and innovation in the legal sector as part of a major research project launched this week by the University of Oxford.

[<https://www.sra.org.uk/sra/news/press/2021-press-releases/tech-innovation-research/>]

February

New guidance published to help combat money launderers, 02 February 2021

Law firms are being urged to check that they are up-to-date with all the latest developments and legislation regarding money laundering by reading two new pieces of national sector-wide guidance issued on the subject.

[<https://www.sra.org.uk/sra/news/press/2021-press-releases/new-aml-guidance/>]

January

Transparency enforcement starts, 21 January 2021

News release: Three more firms have been disciplined for breaches of the transparency rules as we continue to clamp down on non-compliance.

[<https://www.sra.org.uk/sra/news/press/2021-press-releases/transparency-enforcement-starts/>] SRA Board welcomes new members, 12 January 2021

Our Board has welcomed four new members - Ann Harrison, Dermot Nolan, Vikas Shah MBE and Elizabeth Smart - who took up their places this month.

[<https://www.sra.org.uk/sra/news/press/2021-press-releases/new-board-members-2021/>] Less than a week for firms to check tax advice work for money-laundering obligations, 05 January 2021

Solicitor firms have until Sunday (10 January) to check if any tax advice work they carry out falls under a new definition for money-laundering purposes.

[<https://www.sra.org.uk/sra/news/press/2021-press-releases/tax-advice-money-laundering/>]