

Updating our approach to financial penalties

21 January 2022

We have launched a consultation

[<https://www.sra.org.uk/link/38a7bb4a9768467f90e5bd51378480f9.aspx?s=o>] on proposals to update our approach to issuing financial penalties for law firms and solicitors where they fall short of the expected professional standards.

Changes being proposed are designed to help resolve cases much more quickly, reducing cost, delay and stress for all involved, while also improving public protection, consistency and providing a deterrent to reduce future risk of repeated behaviour.

Join this webinar to hear more about our what we are proposing, including

- Increasing the maximum fine we can issue to traditional law firms to £25,000
- Taking into account the turnover or income of firms and individuals when setting fines
- Introducing a schedule of 'fixed penalties' to enable lesser issues to be dealt with more easily for all concerned
- The consultation also looks at whether we need a more robust approach to penalising serious misconduct within the wider legal sector, for example by introducing automatic suspensions for certain types of behaviour.