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://update.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://update.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 (PSYROC) and the Solicitors Indemnity Fund (SIF) in a consultation launched today.

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

June

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://update.sra.org.uk/sra/news/press/2021-press-releases/sif-extension-2021/]