

SRA Update

Issue 131 - October 2024

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Welcome to the latest issue of SRA Update. The window to renew practising certificates is now open until 31 October. We have lots of information on how to renew, whether that be through bulk renewals or looking after your own practising certificate. Contributions toward the compensation fund are increasing, following a significant increase in the number and size of interventions into firms in recent years; but practising fees remain unchanged. Also in this issue, read our new Business Plan outlining our focus for the year ahead.

Paul Philip

Chief Executive

[Help with your bulk renewal application](https://news.sra.org.uk/mysra/updates/bulk-renewal/)

[\[https://news.sra.org.uk/mysra/updates/bulk-renewal/\]](https://news.sra.org.uk/mysra/updates/bulk-renewal/)

The window during which all solicitors need to renew their practising certificates is now open. If you are handling your organisation's bulk renewal application, we have helpful information on our website. This includes all the application questions and a useful video to help you plan what information you will need before submitting.

[Read more about: Help with your bulk renewal application](#)

[\[https://news.sra.org.uk/mysra/updates/bulk-renewal/\]](https://news.sra.org.uk/mysra/updates/bulk-renewal/)

[Renewing your own practising certificate](https://news.sra.org.uk/mysra/updates/individual-renewal/)

[\[https://news.sra.org.uk/mysra/updates/individual-renewal/\]](https://news.sra.org.uk/mysra/updates/individual-renewal/)

If you are not opted into an employer's bulk renewal application, you will need to renew your own practising certificate before the application window closes on 31 October. Our guide has more information to help you do this.

[Read more about: Renewing your own practising certificate](#)

[\[https://news.sra.org.uk/mysra/updates/individual-renewal/\]](https://news.sra.org.uk/mysra/updates/individual-renewal/)

[Practising fees remain unchanged, increase in compensation fund](#)



contributions

[\[https://news.sra.org.uk/mysra/fees/current-fees/\]](https://news.sra.org.uk/mysra/fees/current-fees/)

When renewing your practising certificate, you will need to pay your annual practising fee and compensation fund contribution. Practising fees for individuals remain unchanged from last year, while required compensation fund contributions have risen. You can check the fees for 2024/25 and learn more about how firm fees are calculated on our website.

[Read more about: Practising fees remain unchanged, increase in compensation fund contributions \[https://news.sra.org.uk/mysra/fees/current-fees/\]](https://news.sra.org.uk/mysra/fees/current-fees/)

SRA Business Plan published

[\[https://news.sra.org.uk/sra/news/press/2024-press-releases/revised-business-plan-published/\]](https://news.sra.org.uk/sra/news/press/2024-press-releases/revised-business-plan-published/)

Our 2024/25 business plan outlines our key priorities and areas of work for the year ahead. Following consultation and stakeholder feedback, the new business plan takes into account new and emerging risks in the sector. It also includes an added commitment to do further work around improving information on price and quality for consumers.

[Read more about: SRA Business Plan published \[https://news.sra.org.uk/sra/news/press/2024-press-releases/revised-business-plan-published/\]](https://news.sra.org.uk/sra/news/press/2024-press-releases/revised-business-plan-published/)

Legal Ombudsman offers firms support on preventing fees complaints

[\[https://www.legalombudsman.org.uk/for-legal-service-providers/learning-resources/preventing-complaints/complaints-about-legal-costs/\]](https://www.legalombudsman.org.uk/for-legal-service-providers/learning-resources/preventing-complaints/complaints-about-legal-costs/)

Around one in every ten complaints referred to The Legal Ombudsman focus on the amount consumers have been asked to pay legal providers. It has published new resources setting out the types of disputes that can arise, how to resolve them, and how they can be prevented.

[Read more about: Legal Ombudsman offers firms support on preventing fees complaints \[https://www.legalombudsman.org.uk/for-legal-service-providers/learning-resources/preventing-complaints/complaints-about-legal-costs/\]](https://www.legalombudsman.org.uk/for-legal-service-providers/learning-resources/preventing-complaints/complaints-about-legal-costs/)

Smaller firms show that innovation isn't just about big business



[\[https://news.sra.org.uk/sra/news/sra-update-131-small-firm-innovation/\]](https://news.sra.org.uk/sra/news/sra-update-131-small-firm-innovation/)

We are conducting research on how small firms and sole practices use technology and other innovative ideas to improve their services. We would like you to tell us all about your experiences, which will help us improve how we support smaller firms.

[Read more about: Smaller firms show that innovation isn't just about big business \[https://news.sra.org.uk/sra/news/sra-update-131-small-firm-innovation/\]](https://news.sra.org.uk/sra/news/sra-update-131-small-firm-innovation/)

September webinars available on demand

[\[https://news.sra.org.uk/sra/news/events/on-demand-events/\]](https://news.sra.org.uk/sra/news/events/on-demand-events/)

If you missed the two free webinars that took place during September, they are now available on our website. Our webinar on improving retention and progression looks at how organisations can better support employees, while our qualified lawyer webinar provides guidance for overseas or UK qualified lawyers looking to also qualify as a solicitor of England and Wales.

[Read more about: September webinars available on demand \[https://news.sra.org.uk/sra/news/events/on-demand-events/\]](https://news.sra.org.uk/sra/news/events/on-demand-events/)

Do you know how to confirm qualifying work experience?

[\[https://news.sra.org.uk/sra/news/sra-update-131-approving-qwe/\]](https://news.sra.org.uk/sra/news/sra-update-131-approving-qwe/)

Under the SQE route, all solicitors are eligible to confirm an SQE candidate's period of qualifying work experience. Even if you haven't been involved in approving training, you might be asked to do this, so it is useful to know about our requirements.

[Read more about: Do you know how to confirm qualifying work experience? \[https://news.sra.org.uk/sra/news/sra-update-131-approving-qwe/\]](https://news.sra.org.uk/sra/news/sra-update-131-approving-qwe/)

Your AML questions answered

[\[https://news.sra.org.uk/sra/news/events/on-demand-events/aml-ga-2024/\]](https://news.sra.org.uk/sra/news/events/on-demand-events/aml-ga-2024/)

This popular webinar gave the legal profession the opportunity to ask questions of our SRA anti-money laundering regulatory experts. Issues covered range from high-level queries about what legal services fall



within the scope of money laundering, to drilling down into how far to go with client due diligence.

[Read more about: Your AML questions answered](#)

[\[https://news.sra.org.uk/sra/news/events/on-demand-events/aml-qa-2024/\]](https://news.sra.org.uk/sra/news/events/on-demand-events/aml-qa-2024/)

Solving legal issues through technology

[\[https://news.sra.org.uk/solicitors/resources/innovate/solving-legal-issues-technology/\]](https://news.sra.org.uk/solicitors/resources/innovate/solving-legal-issues-technology/)

A new project aims to understand more about the opportunities technology provides to enhance access to justice through online dispute resolution (ODR). Funding from the Regulators' Pioneer Fund (RPF) will support work to explore how technology can help tackle unmet legal needs for various groups that cannot access ODR. Find out how we've been gathering feedback throughout the summer.

[Read more about: Solving legal issues through technology](#)

[\[https://news.sra.org.uk/solicitors/resources/innovate/solving-legal-issues-technology/\]](https://news.sra.org.uk/solicitors/resources/innovate/solving-legal-issues-technology/)

Join us at Legal Geek

[\[https://www.legalgeek.co/conference/\]](https://www.legalgeek.co/conference/)

Do you want to find out more about our work, or that of others in supporting technology and innovation in the legal sector? Visit our stand at this year's Legal Geek Conference on 16 and 17 October in London.

[Read more about: Join us at Legal Geek](#) [\[https://www.legalgeek.co/conference/\]](https://www.legalgeek.co/conference/)

Your health, your career

[\[https://news.sra.org.uk/solicitors/resources/all-other-topics/your-health-your-career/\]](https://news.sra.org.uk/solicitors/resources/all-other-topics/your-health-your-career/)

Are you worried about your health affecting your work? Life as a solicitor can be challenging and the demands and pressures can easily build up. We can signpost you to sources of help and make adjustments for you if you are in difficulty

[Read more about: Your health, your career](#)

[\[https://news.sra.org.uk/solicitors/resources/all-other-topics/your-health-your-career/\]](https://news.sra.org.uk/solicitors/resources/all-other-topics/your-health-your-career/)

Welcome to the latest issue of Compliance News. There are some important updates this month on transparency rules and financial sanctions. It is also your last chance to book a place at Compliance Officers Conference in November or join us online for the virtual event towards the end of that month.

Paul Philip



Chief Executive

Compliance Officers Conference 2024 - final chance [<https://events.sra.org.uk/sra/708/home>]

Limited places are still available to join us at Compliance Officers Conference, taking place in Birmingham on 5 November. It is not too late to book your place. You can also register for our virtual compliance conference (25-28 November).

[Read more about: Compliance Officers Conference 2024 - final chance](https://events.sra.org.uk/sra/708/home)
[<https://events.sra.org.uk/sra/708/home>]

Updated resources to help you comply with transparency rules

[<https://news.sra.org.uk/sra/news/press/2024-press-releases/updated-resources-comply-transparency-rules/>]

We have issued a suite of new and updated resources to help law firms further improve the information you provide to the public. Not only will these resources help you comply with our rules, but they will also help make sure the public can make more informed decisions when they need legal support.

[Read more about: Updated resources to help you comply with transparency rules](https://news.sra.org.uk/sra/news/press/2024-press-releases/updated-resources-comply-transparency-rules/)
[<https://news.sra.org.uk/sra/news/press/2024-press-releases/updated-resources-comply-transparency-rules/>]

First sanctions penalty relating to Russia

[<https://news.sra.org.uk/sra/news/sra-update-131-first-russia-sanction-penalty/>]

The Office of Financial Sanctions Implementation (OFSI) has imposed the first monetary penalty for sanctions breaches relating to Russia. The case emphasises the importance of voluntary disclosure, which did not happen in this case.

[Read more about: First sanctions penalty relating to Russia](https://news.sra.org.uk/sra/news/sra-update-131-first-russia-sanction-penalty/)
[<https://news.sra.org.uk/sra/news/sra-update-131-first-russia-sanction-penalty/>]

AML data collection

[<https://news.sra.org.uk/sra/news/firm-anti-money-laundering-sanctions-data-requirements/>]



More than 90% of firms submitted their anti-money laundering and sanctions data by the deadline of 23 September. We are now directly contacting the remaining 10% of firms who did not submit the required information to give you a final chance to provide it and avoid regulatory action.

[Read more about: AML data collection](https://news.sra.org.uk/sra/news/firm-anti-money-laundering-sanctions-data-requirements/) [https://news.sra.org.uk/sra/news/firm-anti-money-laundering-sanctions-data-requirements/]

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Editorial comment

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