

SME Undertakings – Barclays Action Plan

Barclays will take a number of steps in order to improve the SME Undertakings control environment and ensure on-going compliance.

	Phase 1 Complete (April 2019)	Phase 2 Complete (May 2019)	Phase 3 June – September 2019	Phase 4 October – November 2019
Training & Awareness	<ol style="list-style-type: none"> Obtained agreement across all businesses for enhanced training to an extended target audience 	<ol style="list-style-type: none"> Enhanced training content, extended target audience and improved operating model for 2019 and onwards training Delivered face-to-face training to Senior Leadership teams Issued 2019 annual reminder to staff 	<ol style="list-style-type: none"> Roll out the refreshed and enhanced annual training to target colleagues Prepare 2020 onwards annual reminder to staff 	<ol style="list-style-type: none"> Reconcile training audience and completion
New Controls and Process Improvement	<ol style="list-style-type: none"> Reviewed marketing materials and terms & conditions of in-scope products Reviewed existing controls Withdrew non-compliant dependencies between products and remediated impacted clients 	<ol style="list-style-type: none"> Consolidated existing controls and measures and implemented improvements to the overall control environment Enhanced formal process for new & amended products 	<ol style="list-style-type: none"> Implement best practice suggestions proposed in the CMA 2018 Annual Compliance Report, as appropriate 	<ol style="list-style-type: none"> End of the enhanced controls environment embedment period – reinforced controls environment live (confirm to the CMA completion of actions)
Assurance and Oversight	<ol style="list-style-type: none"> Appointed Accountable Executives to oversee implementation of a more robust Controls Framework 	<ol style="list-style-type: none"> Annual audit started by Barclays Internal Audit 	<ol style="list-style-type: none"> Complete annual audit (confirm to the CMA completion of actions) Plan for 2020 annual audit (confirm to the CMA completion of actions) 	<ol style="list-style-type: none"> Completed Product Reviews to ensure on-going compliance