By email

Michael Izza CEO Institute of Chartered Accountants in England and Wales



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28 July 2020

Dear Michael,

Internal Governance Rules 2019 - Certificate of compliance

Thank you for submitting the Institute of Chartered Accountants in England and Wales' certification of compliance with the Internal Governance Rules 2019 (IGR) that came into effect on 24 July 2019. Your signed and completed certificate was submitted together with your explanation of the changes that have been made for the purposes of compliance with the IGR.

Following your application to the LSB under Part 3 of Schedule 4 to the Legal Services Act 2007 to support compliance with the IGR, on 21 July 2020 we issued a <u>decision notice</u> approving alterations to your regulatory arrangements after assessment.

This letter marks the end of the 12-month transition period from the date the IGR came into effect. The LSB will now be monitoring regulatory independence under the IGR through the regulatory performance framework. As you know, this process was explained in our decision document following the consultation - Consultation on the LSB's regulatory performance framework and proposed regulatory independence monitoring - held earlier this year. The outcome of the consultation including details were published on our website on 13 July 2020.

Your certificate of together with those for all other approved regulators and regulatory bodies will be published on the LSB website together with a copy of this letter on 29 July 2020.

Yours sincerely

Chris Nichols

Director, Policy and Regulation

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