

Using the PRA Handbook

The material below sets out useful information to assist users of the PRA Handbook, including information on the types of provisions that appear.

Interpretation

GEN 2 (Interpreting the PRA and FCA Handbook) helps readers to interpret the PRA Handbook, including rules and guidance on the way in which PRA Handbook provisions should be read in the light of the particular regulatory responsibilities and powers of the FCA and PRA.

Defined terms

Defined terms used in the PRA Handbook text are shown in *italic* type and can be found in the **Handbook Glossary**. The main exceptions to this are the Interim Prudential sourcebooks and parts of the Fees module, although some other modules may contain ‘local’ defined terms. Where a word or phrase that is shown in italics in one part of the text appears without italics in another part, it is meant to be given, where un-italicised, its ordinary natural meaning.

Notes

Occasionally, the PRA Handbook contains informative text for the convenience of readers that is not part of the legislative material. This text is preceded by “**Note:**” and is either contained in square brackets within the legislative material or in a distinct paragraph. Where the note consists of a reference to a provision of an EU Directive, this indicates that the associated legislative text is substantially derived from that EU provision.

Provisions

The following types of provisions appear in the PRA Handbook:

Icon	What it means
R	The letter R is used to indicate general rules made under section 137G of the Act, specialised rules made under other sections of the Act and rules made under other powers. It is not used for evidential provisions (see E , below).

E	<p>The letter E is used to identify evidential provisions with the characteristics specified in section 138C of the Act</p> <p>An evidential provision is a rule, but it is not binding in its own right. It always relates to another binding rule.</p> <p>E is also used for the paragraphs that make up the Code of Practice for Approved Persons (APER 3) made under section 64 of the Act.</p>
G	<p>The letter G is normally used to indicate guidance. The guidance in the PRA Handbook relates to the operation of the Act, the PRA's rules and other matters.</p>
D	<p>The letter D is used to indicate directions and requirements given under various powers conferred by the Acts and relevant statutory instruments.</p> <p>Directions and requirements are binding upon the persons or categories of person to whom they are addressed.</p>
UK	<p>The UK flag icon is used to indicate directly applicable UK legislative material, such as Acts of Parliament and statutory instruments, regulations and orders. Cross-references to this material will use the letters UK.</p> <p>Where the UK flag icon is used, the source of the text will be referenced, either in the heading of the paragraph or at the end of the paragraph. Changes made to UK text (such as use of Handbook defined terms rather than those found in the original Act) are normally indicated by square brackets.</p>
EU	<p>An EU flag icon is used to indicate EU legislative material, such as EU Directives and directly applicable EU Regulations. Cross-references to this material will use the letters EU.</p> <p>Where the EU flag icon is used, the source of the text will be referenced, either in the heading of the paragraph or at the end of the paragraph. Changes made to EU text (such as use of the Handbook defined terms rather than those found in the original Directive) are normally indicated by square brackets.</p> <p>Firms should not look to the PRA Handbook as a comprehensive statement of their obligations under EU legislation. Additionally, only European Union legislation printed in the paper edition of the <i>Official Journal of the European Union</i> is deemed authentic.</p>
P	<p>The letter P is used to indicate the Statements of Principle for approved persons originally made under section 64 of the Act.</p> <p>The Statements of Principle are binding on approved persons.</p>

Schedules

Each module of the PRA Handbook contains a set of schedules at the end of the main text. These follow the structure below:

Schedule	Contents
TP	<p>Transitional Provisions – this schedule:</p> <ol style="list-style-type: none"> 1. sets out the transitional provisions for the module (if any); 2. specifies the parts of the module to which each transitional provision relates, and when those parts commenced; and 3. gives the dates on which each transitional provision: <ol style="list-style-type: none"> a. came into force; and b. expires.
Schedule 1	Record keeping requirements – this schedule provides a list of the detailed record-keeping requirements in the module and where they are to be found.
Schedule 2	Notification and reporting requirements – this schedule provides a list of the detailed notification and reporting requirements in the module and where they are to be found.
Schedule 3	Fees and other required payments – this schedule provides a list of any fees and other payments for which a firm may be liable under the module and where details of them are to be found. (Most fee requirements have now been moved to the Fees manual (FEES))
Schedule 4	This schedule no longer exists
Schedule 5	Rights of action for damages under section 138D of the Act – this schedule contains rules which provide that the contravention of specified rules within the module are actionable under the conditions set out in 138D. Where no rules are actionable, this schedule will be blank.
Schedule 6	Rules that can be waived or modified – this schedule specifies the rules in the module (if any) that the PRA has power to waive or modify under the Act, and the section of the Act that gives the PRA that power in respect of the rules in question. For more information about this power and its limits, see SUP 8 (Waiver and modification of rules) or REC 3.3 (Waivers). Readers should note that the PRA may be constrained by EU requirements, and these are not taken into account in Schedule 6.