
Direction

Temporary permission and variation: notification before exit day

1. This direction is given by the PRA under regulation 14(2) of the EEA Passport Rights (Amendment, etc., and Transitional Provisions) (EU Exit) Regulations 2018 (“the Regulations”). It applies to notifications in accordance with regulation 14(1)(b) of the Regulations where the PRA is the relevant regulator.
2. The PRA directs that a notification must:
 - a. be made by submitting the Temporary Permission Notification Form using the Connect system (<https://connect.fca.org.uk>);
 - b. contain the information required by that form; and
 - c. be made during the period beginning at 9am on 7 January 2019 and ending with 28 March 2019.
3. In this direction “the PRA” and “the relevant regulator” have the meaning given in regulation 21 of the Regulations.



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Deputy Chief Executive

Prudential Regulation Authority

7 November 2018

NOTE

To obtain a deemed permission or variation under the Temporary Permission Regime, an EEA firm that is carrying on a regulated activity in the UK under passporting arrangements must either:

- make an application before exit day for Part 4A permission (or variation of an existing “top-up permission”); or
- notify the relevant regulator.

Where a firm is notifying the PRA as the relevant regulator, the notification must be made in accordance with this direction.