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## Direction

### Temporary permission and variation: withdrawal of notification before IP completion day

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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”).
2. This direction applies from exit day (and paragraph 1(1) of Schedule 5 to the European Union (Withdrawal Agreement) Act 2020 does not apply to this direction).
3. The supplementary direction given by the PRA under regulation 14(2) of the Regulations on 22 March 2019 has effect as if:
  - a. in paragraphs 3 and 4 the references to “exit day” were references to “IP completion day”;
  - b. in paragraph 4 the reference to the European Union (Withdrawal) Act 2018 were a reference to the European Union (Withdrawal Agreement) Act 2020.
4. In this direction:
  - a. “the PRA” has the meaning given in regulation 21 of the Regulations;
  - b. “exit day” has the meaning given in the European Union (Withdrawal) Act 2018.



Lyndon Nelson  
Deputy Chief Executive

**Prudential Regulation Authority**

**31 January 2020**