

## General modification and waiver

## Financial Market Infrastructure<sup>1</sup> (FMI) and Critical Third Party (CTP) Application Form

FMI or CTP <sup>2</sup> name	
FMI or CTP Legal Entity Identifier (where relevant)	
Address	

**Please return this form via email to the FMI Regulatory Operations Team at the Bank of England:**

**FMI Regulatory Operations Team**  
Bank of England  
20 Moorgate  
London  
EC2R 6DA  
United Kingdom  
Email: [FMIInformation@bankofengland.co.uk](mailto:FMIInformation@bankofengland.co.uk)

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<sup>1</sup> FMIs in this case includes recognised UK central counterparties (CCPs) and recognised UK central securities depositories.

<sup>2</sup> Please see Notes for the definition of “FMI” and “CTP”.

## OVERVIEW

### Purpose

An FMI or CTP should use this form if intends to apply for the modification or waiver of a Bank of England rule under section 138A of the Financial Services and Markets Act 2000 (FSMA) as modified and applied by paragraph 10(1)(ba) of Schedule 17A of FSMA. Where CTPs apply for use of a modification or waiver, it is likely that they would wish to submit parallel applications to the Prudential Regulation Authority (PRA) and Financial Conduct Authority (FCA), which share regulatory and oversight responsibility for these firms with the Bank. The Bank would coordinate with the PRA and FCA in such cases.

### Application

Before completing this form, you may find it helpful to discuss your application with your supervisory contact at the Bank of England. However, you must still ensure you include all relevant information in this form. If you do not, your application will be delayed while you answer further questions from us.

**Before completing this application form, please read the notes provided at the end of the form for further guidance on many of the questions.**

## Personal Details

### Section A

#### 1 Contact name for this application

#### 2 Contact details:

##### a Position in the firm or company

##### b Contact number

##### c Email address

## Details on modification or waiver sought

### Section A1

#### 3 Which Bank of England FMI Rule Part(s) does the modification or waiver relate to? *e.g. 'Part 2.2 of the Operational Resilience Part of the CCP rules'*

**4 Are you applying for a modification or waiver for this rule?**

☐ Waiver

☐ Modification ► Please describe the modification you require.

Unmodified Rule text

Draft of modified Rule:

**5 Are you applying for a variation of an existing waiver/modification which has previously been granted to your entity?**

☐ Yes ► Please give the waiver/modification reference number

☐ No

- 5 Please check the published modifications and waivers on the Bank of England website and include below details of any relevant precedents, including the Modification or Waiver Written Notice reference number and the similarities and differences with your application.

**Required Details****Section C**

- 6 Please include details on:
- The nature of your business;
  - The modification or waiver you are seeking;
  - A full and clear explanation of the reason why you are seeking the modification or waiver;
  - An explanation of when you would like the rule modification or waiver to take effect, and how long for.

- 7 Provide analysis of how and to what extent the statutory criteria set out in section 138A of FSMA are met. These include:
- That compliance with the rules, or with the rules as unmodified, would be unduly burdensome or would not achieve the purpose for which the rules were made; and
  - That the modification or waiver would not adversely affect the advancement of any of the Bank's objectives (i.e. those set out in Section 2A of the Bank of England Act 1998 'The Financial Stability Objective' and Part 3B of The Bank of England Act 1998 'The secondary innovation objective').

- 9 Are you happy for us to publish the waiver?

☐ Yes

☐ No

We prefer to publish waivers where possible. If you believe you have good grounds for the Bank not publishing the waiver, please set out below your arguments in support of any delay or non-publication of the waiver.

Please list any documents you are attaching with your application in the Supporting Evidence section below.

## Supporting Evidence

Indicate the required supporting evidence to accompany this form.

Document	Mode (by email or post)

Other information (please specify)

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**Warning**

Knowingly or recklessly giving the Bank information, which is false or misleading in a material particular, may be a criminal offence (sections 398 of FSMA as modified and applied by paragraph 30 of Schedule 17A to that Act and section 400 of that Act). Where an FMI or CTP has applied for or has been granted a modification or waiver, that FMI or CTP must notify the Bank immediately on becoming aware of any matter which could affect the continuing relevance or appropriateness of the application, the modification or waiver or any condition to which the modification or waiver is subject. Contravention of these requirements may lead to disciplinary sanctions or other enforcement action by the Bank. It should not be assumed that information is known to the Bank merely because it is in the public domain or has previously been disclosed to the Bank or another regulatory body. If you are not sure whether a piece of information is relevant, please include it anyway.

**Data Protection**

Personal information collected in this form will be used by the Bank to discharge its statutory functions under FSMA and other relevant legislation. It will not be disclosed for any other purposes without the permission of the applicant. For more information, please visit [Privacy and the Bank of England](#).

**Declaration**

By submitting this application form:

- I/we confirm that this information is accurate and complete to the best of my knowledge and belief and that I have taken all reasonable steps to ensure that this is the case.
- I am/we are aware that it is a criminal offence knowingly or recklessly to give the Bank information that is false or misleading in a material particular.
- Some questions do not require supporting evidence. However, the records, which demonstrate the applicant's compliance with the rules in relation to the questions, must be available to the Bank on request.
- I/we will notify the Bank immediately if there is a significant change to the information given in the form. If I/we fail to do so, this may result in a delay in the application process or enforcement action.

Date

Name of first signatory<sup>3</sup>

Position of first signatory

Signature

Name of second signatory

Position of second signatory

Signature

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<sup>3</sup> For a limited company, the signature of two directors or one director and the company secretary is required.

## Notes

Question Number	Notes
Front Cover	<p>FMI or CTP name: An FMI, CTP, or designated parent holding company should use this form to apply for a modification or waiver.</p> <p>FMI refers to recognised UK central counterparties (CCPs) and recognised UK central securities depositories (CSDs). The form is also relevant to third-country CSDs and 'systemic overseas CCPs'<sup>4</sup> should Bank rules are apply to these entities. CTPs refer to HMT designated CTPs<sup>5</sup>.</p>
Section A	<p>We may contact the designated individual about the application.</p> <p>The individual may have responsibility for an application for more than one applicant if they have the authority to do so.</p> <p>If the application is submitted by, or on behalf of, more than one applicant (for example, by more than one FMI or CTP in a group), the names of each applicant must be given as well as each firm reference number, if applicable.</p>
Section B Question 5	<p>You can find published modifications and waivers on the Bank of England website.</p> <p>You can find the modification or waiver reference number on the written notice we send you.</p>
Section C Questions 6 - 8	<p>We expect you to provide:</p> <ul style="list-style-type: none"> <li>• relevant background information about the FMI or CTP and the context in which you are applying for the modification or waiver.</li> <li>• details of any relevant correspondence with former or other regulators.</li> <li>• details of any relevant correspondence with us.</li> <li>• details of any changes in a circumstance or market condition that has affected the applicant or prompted your application.</li> </ul> <p>Clearly set out how you satisfy the statutory requirements set out in section 138A of FSMA.</p> <p>This list is not exhaustive, and you should include and cross-reference any other information that is relevant as noted in the Bank of England Supervisory Statements or other Bank policy materials.</p>

<sup>4</sup> References to a 'systemic overseas CCP' in this SoP refer to a recognised non-UK CCP in relation to which a determination by the Bank under s300EF(1) of FSMA (that the CCP is systemically important, or likely to become systemically important, to the financial stability of the UK) has effect. Such a determination is made by the Bank in accordance with 'criteria of general application' set out in regulations made by HM Treasury and the Statement of Policy - [The Bank of England's approach to tiering non-UK central counterparties](#) (Tiering SoP). Systemic overseas CCPs are subject to direct UK supervision and regulation by the Bank in line with paragraph 1.2 of the Tiering SoP.

<sup>5</sup> See Chapter 3C of Part XVIII of Financial Services and Markets Act 2000 and [PS16/24 – Operational resilience: Critical third parties to the UK financial sector](#)