

Bank FMI 2018/1

Recognised Clearing House Rules Instrument 2018

The following rule is made by the Bank of England in accordance with section 138G of the Financial Services and Markets Act 2000¹ (“the Act”) as applied to the Bank by virtue of paragraph 10 of Schedule 17A to the Act.

Rule RCH 4 is made under section 293 of the Act.

This rule is made on 2nd May 2018 and comes into force on 7th May 2018.

RCH 4 Notification of incidents

- 4.1 A recognised central counterparty must give the Bank of England written notice of an incident having a significant impact on the continuity of services it provides.
- 4.2 A recognised central counterparty must give such notice as soon as reasonably practicable after it becomes aware of the incident.
- 4.3 Without prejudice to the generality of paragraph 4.1, a recognised central counterparty must provide such information in connection with a notification (either concurrently or as soon as reasonably practicable thereafter) as will enable the Bank of England to determine any impact of the incident.
- 4.4 This rule is without prejudice to any other power of the Bank of England to require, or ability of the Bank of England to request, notifications or information from recognised central counterparties.
- 4.5 In this rule, in respect of a recognised central counterparty:
 - (a) ‘incident’ means any event having an actual adverse effect on the security of information technology systems;
 - (b) ‘information technology system’ includes a ‘network and information system’ as such term is defined in Article 4(1) of Directive 2016/1148/EC; and
 - (c) ‘security of information technology systems’ means the ability of information technology systems to resist, at a given level of confidence, any action that compromises the availability, authenticity, integrity or confidentiality of stored or transmitted or processed data or the related services offered by, or accessible via, those information technology systems.

Bank of England

2nd May 2018

¹ 2000 c.8.