Bank of England

Appendix:

Permissions

Financial Market Infrastructure[1] (FMI) and Critical Third Party (CTP) Application Form

FMI or CTP[2] 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
Telephone: +44 (0)20 3461 7000
Email: **FMIInformation@bankofengland.co.uk**

[1] FMIs in this case include recognised UK central counterparties (CCPs) and recognised UK central securities depositories (CSDs).

[2] Please see Notes for the definition of "FMI" and "CTP".

OVERVIEW

Purpose

In this form, the types of permissions listed below are referred to as “Permissions”. References in this form to a Permission also includes any approval, consent or agreement for which the Bank has been conferred powers as FMI regulator.

An FMI or CTP should use this form if intends to apply for a Permission under section 138BA of the Financial Services and Markets Act 2000 (FSMA) as modified and applied by paragraph 10(1)(ba) or paragraph 10A(c) of Schedule 17A of FSMA. Where CTPs apply for use of a permission, 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 permissions sought — Section A1

3 Which Permission are you applying for?

Note: If you are applying for a rule permission established in a subject-specific Statement of Policy (SoP) answer questions 3.a and 3.b, and if you are applying for a rule permission not established in a subject-specific SoP, only answer question 3.b.

3.a Which subject-specific SoP does the Permission relate to?

i.e. 'The Bank of England's approach to Outsourcing Permissions'

3.b Which Bank of England FMI Rule Part(s) does the Permission relate to?

i.e. 'Part 2.2 of the Operational Resilience Part of the CCP rules'

4 Are you applying for a variation of an existing Permission which has previously been granted to your FMI or CTP? If yes, give the Permission Written Notice reference number

Precedents — Section B

5 Please check the published Permission Written Notices on the Bank of England website and include below details of any relevant precedents, including the Permission 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 permission you are seeking;**
- **A full and clear explanation of the reason why you are seeking the permission;**
- **The nature of any modifications or waivers you are seeking, where relevant;**
- **An explanation of when you would like the rule permission to take effect, and how long for.**

7 **<u>If you are applying for a rule permission established in a subject-specific SoP,</u>** please demonstrate clearly how you satisfy the appropriate assessment criteria or conditions, or any other information considered relevant.

8 **<u>If you are applying for a rule permission not established in a subject-specific SoP:</u>**

a. Provide analysis of how and to what extent the statutory criteria set out in section 138A of FSMA are met; and

b. If relevant, provide analysis of why the permission should be granted despite the statutory criteria in section 138A of FSMA not being fully met.

9 **If you are applying for any Requirements to be added to your Permission, please provide details here.**

10 **The Bank of England has a duty under section 138BA of FSMA to publish approved decisions via a Permission Written Notice.**

If you believe you have good grounds for the Bank not publishing the approved decision, please set out below your arguments in support of any delay or non-publication of the written notice.

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 including any supporting evidence indicated in a subject-specific SoP.

Document	**Mode (by email or post)**

Other information (please specify)

Declaration and signatures Section D

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 the Financial Services and Markets Act 2000 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 permission, 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 permission or any condition to which the permission 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 the Financial Services and Markets Act 2000 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[3]

Position of first signatory

Signature

Name of second signatory

Position of second signatory

Signature

[3] For a limited company, the signature of two directors or one director and the company secretary is required.

Notes

Question Number	Notes
Front Cover	FMI or CTP name: An FMI, CTP, or designated parent holding company should use this form to apply for permission. 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[4] should Bank rules be applied to these entities. CTPs refer to HMT designated Critical Third Parties[5].
Section A	We may contact the designated individual about the application. The individual may have responsibility for an application for more than one applicant if they have the authority to do so. 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.
Section B Question 5	You can find published Permissions on the Bank of England website. You can find the Permission reference number on the written notice we send you.
Section C Questions 6 - 8	We expect you to provide: • relevant background information about the FMI or CTP and the context in which you are applying for the Permission. • details of any relevant correspondence with former or other regulators. • details of any relevant correspondence with us. • details of any changes in a circumstance or market condition that has affected the applicant or prompted your application. Clearly set out how you satisfy the requirements or conditions noted in the subject-specific SoPs or the Bank of England's approach to rule permissions and waivers SoP, including any articles which are cross referred to. 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.
Section C Question 9	Applying for requirements: Requirements can be imposed upon an FMI under FSMA section 55L(3), as applied by paragraph 9B(1) of Schedule 17A of FSMA 2000.[6] These relate to recognised UK CSDs, recognised UK CCPs and systemic overseas CCPs, referred to as FMIs in this form, and not CTPs.

[4] 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.

[5] 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**

[6] **The Bank of England's approach to statutory notice decisions for use of its requirements powers - May 2024**

Question Number	Notes
	A requirement may come about because either you request one or the Bank decides to impose one. In general, requirements are placed upon an FMI to take or not take a specified action. Section 55Y as applied by paragraph 9B(9)(i) of Sch.17A FSMA 2000 Exercise of own-initiative power: procedure of the Act sets out the procedure that we are required to follow in order to implement a decision in relation to requirements to be imposed under 55L(3) of the Act. Alternatively, in accordance with section 55L(5) of the Act, as modified and applied by paragraph 9B(7) of Schedule 17A, you may wish to apply by ticking "Yes", noting that the Bank will discuss the precise requirements with you to agree during the course of processing the application. Similar requirements may be placed on Bank approved or designated parent holding companies that are qualifying parent undertakings using the power set out in section 192C of FSMA as modified and applied by paragraph 17(1)(a) of Schedule 17A FSMA 2000.