



## Calculation of the overall Net Foreign Exchange Position: CRR Article 352(2)

Firms intending to exclude positions, which are deliberately taken in order to hedge against the adverse effect of the exchange rate on its solvency ratios (in accordance with CRR Article 92(1)) from the calculation of net open currency positions, will need to provide the PRA with confirmation that they meet the minimum standards for each set of proposed instruments.

Firms should read CRR Articles 92 and 352 before applying for this CRR Permission.

The template must be completed with supporting evidence, together with the CRR Permission application form.

### Key Resources

 [CRR Permission Application Form](#)

 [Calculation of the overall Net Foreign Position: Article 352\(2\)](#) – to be completed together with the CRR permission application form

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