



Application for Holding Company approval or exemption – notes

Before completing the application form for holding companies, you should review the information in these notes.

Terms in this form

These notes use the following terms:

- 'you' refers to the persons signing the form on behalf of the applicant;
- 'applicant' refers to the company applying for approval or exemption;
- 'PRA', 'we', 'us' or 'our' refers to the Prudential Regulation Authority; and
- 'FSMA' refers to the Financial Services and Markets Act 2000.

Important information

FSMA requires a UK domiciled financial holding company or mixed financial holding company (M/FHC) to apply for approval or exemption. The application form has a section for each type of application please only complete the relevant section.

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Section 1 - Core details

All applicants to complete this section

Contact for this application

1.1 Contact details of the person we will get in touch with about this application.

This should be an individual based in the UK. If you feel that a second contact name is useful, e.g. if the main contact will not be available for a long period of time, please provide details.

Applicant Information

1.2 Principal place of business of applicant

Please note that for this purpose the principal place of business means the main place where work is performed or business is carried on.

1.3 Is the applicant an incorporated company?

This address must be in the UK

1.4 Does the applicant have a head office?

This address must be in the UK.

1.5 Does the applicant have a website address?

We may look at this when processing the application. If the applicant developing a website please provide the name and an approximate launch date.

About the legal status of the applicant

1.6 What type of company is the applicant?

Enter the firm type e.g. Private limited company, Public limited company.

1.7 Date of incorporation (dd/mm/yyyy)

No additional notes.

1.8 Where was the applicant incorporated or formed?

No additional notes.

1.9 What is the Companies House number?

No additional notes.

1.10 You must confirm that all details given in this section match Companies House records.

No additional notes.

Financial year end

1.11 Date of the financial year end (dd/mm)

No additional notes.

Other names

For more information about the Company, Limited Liability Partnership and Business Names (Sensitive Words and Expressions) Regulations 2009, see:

www.legislation.gov.uk/ukxi/2009/2615/pdfs/ukxi_20092615_en.pdf

1.12 Does the applicant intend to change the registered name given on the front of this form upon approval?

No additional notes

1.13 Does the applicant intend to use any trading names as well as the name given on the front of this form?

This is important for your ongoing supervision.



Section 2 Applications for approval or exemption

All applicants should complete this section irrespective of whether they are applying for approval or exemption.

Please provide clear, concise and proportionate responses to the questions. To support the application reference should be made to relevant policies or other documents. Where the PRA is already in possession of such documents please provide detailed and exact references to the sections of the document that should be considered. If providing documents the PRA does not already have, please provide only those relevant sections with clear references to the relevant material.

192Q (3) (a)

Please provide an up to date group structure chart listing all subsidiaries, and where appropriate parent undertakings.

Please also complete the fields in Tables A and B.

192Q (3) (b) & (c)

Applicant should provide the name and if applicable the individual reference number of at least two individuals who are directors of the company, and a description of how each director of the company complies with the requirements that they are of sufficiently good repute, and possess sufficient knowledge, skills, and experience, to perform their duties as directors. This could include providing a list of the individual's roles, experience and any relevant qualifications. As well as confirmation that there is no reason to doubt the individual's good repute.

192Q (3) (d)

Applicant should provide the identity of any persons who hold, whether directly or indirectly, qualifying holdings (within the meaning of Article 4(1)(36) of the Capital Requirements Regulation) in a PRA firm that is a subsidiary of the holding company, and the amounts of those holdings.

If no person holds a qualifying holding in in the subsidiary PRA firms, applicants should provide the identity of the 20 largest shareholders in the subsidiary PRA firm and the amount of their shareholdings.

192Q (3) (e)

Applicants should describe the internal organisation and distribution of tasks within the group, with specific reference to group company risk measurement and evaluation and control policies and procedures, in the areas of credit risk, market risk, liquidity risk, large exposures, and operational risk.

Applicants should identify and set out the roles of the key individuals responsible for managing these processes, and the key committees (board sub-committees, top level executive sub-committees, etc.) responsible for managing these processes.

Section 3 – Application for Approval

Please only complete this section if you are applying for approval

Please provide clear, concise and proportionate responses to the questions. Where appropriate reference should be made to relevant policies or other documents. Where the PRA is already in possession of such documents please provide detailed and exact references to the sections of the document that should be considered. If providing documents the PRA does not already have, please provide only those relevant sections with clear references to the relevant material.

192R Condition A (a)

Please describe the group's approach to ensuring compliance with the requirements imposed by Directive 2013/36/EU UK law, section 192V rules and the capital requirements regulation on a consolidated or sub-consolidated basis. Reference can be made to existing documents such as the ICAAP. Where the PRA is already in possession of such documents please provide detailed and exact references to the sections of the document that should be considered. If providing documents the PRA does not already have please provide only those relevant sections with clear references to the relevant material.

192R Condition A (b)i

Applicants should describe the communication mechanisms established within the consolidated group or, where appropriate, sub-consolidated group, to enable senior management, business lines, the risk management



function, and other control functions, to share group-wide policies and to access information about risk measurement, analysis, and monitoring.

Applicants do not need to provide copies of the policies in the first instance, but should include a summary of what each policy covers, an explanation/indication of which entity approved each of these policies (ie holding company or an operating subsidiary), and the level at which they were agreed (eg board level). The PRA may request copies of policies as part of the application process.

192R Condition A (b)ii

Applicants should describe policies in place to prevent or manage intra-group conflicts. Applicants do not need to provide copies of the policies in the first instance.

192R Condition A (b)iii

Applicants should describe how internal procedures and information systems are integrated, consistent, and reliable throughout the consolidated group or, where appropriate, sub-consolidated group, and how group-wide policies are enforced throughout the group or sub-group so that all sources of risk can be identified, measured, and monitored on a consolidated basis.

192R Condition B (a)

Applicants should describe the position of the financial holding company or mixed financial holding company within the UK consolidation group, its wider global consolidation group, or, where appropriate, its sub-consolidation, and its wider corporate group, as applicable.

192R Condition B (b)

Please explain the shareholding structure of the applicant financial holding company or mixed financial holding company, including the level of voting rights held by shareholders.

192R Condition B (c)

Applicants should describe the role of the financial holding company or mixed financial holding company with particular reference to examples demonstrating management, operational, or financial decisions affecting the group or its subsidiaries that are institutions or financial institutions.

Table A relating to 192Q (3) (a) – credit institution subsidiaries

Please complete the table for subsidiaries that are credit institutions [or designated investment firms] only. The table is intended to provide a clear indication of the applicant's subsidiaries, as well as the location and type of activity undertaken by each of the credit institutions within the group. Please provide total accounting assets of the credit institution and make the currency and amounts clear.

Table relating B to 192Q (3) (a) – all other subsidiaries

Please complete the table for any other subsidiaries of the applicant where total assets are greater than 1% of consolidated assets, at the level of the UK financial holding company, as reported on PRA regulatory returns. The table is intended to provide a clear indication of the applicant's subsidiaries, as well as the location and type of activity undertaken by each of those subsidiaries within the group. Please provide total accounting assets of the subsidiary and make the scale clear.

Table C Consolidated waivers and CRR permissions

Currently waivers and CRR permissions that apply at the consolidated or sub-consolidated levels are granted to the credit institution or designated investment firm. Once a holding company has been approved and has become responsible for the consolidated prudential requirements these waivers and CRR permissions will need to be granted to the approved holding company.

Please complete the table to tell the PRA of all the waivers and CRR permissions that apply on a consolidated basis and are currently in force. The waivers and CRR permissions granted to a firm can be seen on the financial services register.

Where appropriate please also provide the attestation requested in the form.

Section 4 – Application for exemption

Please only complete this section if you are applying for exemption

Please note that exemption does not mean the group is exempt from meeting consolidated requirements i.e. if the holding company is exempt the group will still have to meet the consolidated requirements but an operating



company will be designated as responsible. If you have more questions regarding the exemption criteria, please contact your usual supervisory contact.

192P (3)a

No additional notes.

192P (3)b

Where there is more than one PRA firm in the group or, where appropriate, sub-group, applicants should name which subsidiary PRA firm will be responsible for ensuring the group's compliance with prudential requirements on a consolidated basis or, where appropriate, sub-consolidated basis. Applicants should describe how the subsidiary PRA firm discharges its obligations in respect of compliance with consolidated requirements or, where appropriate, sub-consolidated requirements, in an effective manner. Reference can be made to existing documents. Where the PRA is already in possession of such documents please provide detailed and exact references to the sections of the document that should be considered. If providing documents the PRA does not already have please provide only those relevant sections with clear references to the relevant material.

192P (3)c

Please confirm and provide an explanation of the group's approach setting out where and how the management, operational and financial decisions affecting the group or its institutions or financial institutions are taken. Reference can be made to existing documents. Where the PRA is already in possession of such documents please provide detailed and exact references to the sections of the document that should be considered. If providing documents the PRA does not already have please provide only those relevant sections with clear references to the relevant material.

Section 5 – Fees

An application will only be considered valid once the relevant application fee has been paid. Please follow instructions in the form.

Section 6 – Declarations and signatures

No additional notes.