



Direction

To: [Insert Firm(s) name] (the “firm”)

Ref: [Insert Direction ref]

Of: [Insert Address(es)]

Date: [Insert Date]

Rulebook version as in force on [●].

Power

1. This direction is given by the PRA under section 138A of FSMA.

Duration

2.1 This direction takes effect on [●].

2.2 This direction ends on the earlier of:

1) 1 December 2022; or

2) the date on which relevant Depositor Protection rules no longer apply to the firm.

2.3 Unless otherwise stated, any italicised expression used in this Direction has the same meaning as given in the Part of the PRA Rulebook to which it relates.

Rules Waived

3. The PRA directs that the rules listed below are waived for the firm.

Rule	
Depositor Protection 13.4- 13.8	These rules do not apply to the <i>firm</i>

Rules Modified

4. The PRA directs that the rules listed below are modified for the firm.

Rule	Modification
Depositor Protection 15.2	A firm must provide the PRA with a report on its systems to comply with 11.1 and 11.2 and its continuity of access systems within three <i>months</i> of receiving a <i>Part 4A permission to accept deposits</i> .
Depositor Protection 15.3	A firm must notify the PRA and FSCS of a material change in the firm’s systems to comply with 11.1 and 11.2 and its continuity of access systems within 3 months of the change.
Depositor Protection 15.4	The notification in 15.3 must be accompanied by a statement signed on behalf of the <i>firm’s governing body</i> confirming that the <i>firm’s</i> systems to comply with 11.1 and 11.2 and its continuity of access systems satisfy the requirements in 11.1, 11.2, and 11.8 and 13.4 to 13.9 .



Depositor Protection 15.7	<p>The report that a <i>firm</i> provides under 15.2 must contain:</p> <ol style="list-style-type: none">(1) a description of:<ol style="list-style-type: none">(a) the <i>firm's</i> systems to comply with 11.1 and 11.2 and continuity of access systems and how those systems have been implemented;(b) the testing undertaken with respect to its systems to comply with 11.1 and 11.2 and continuity of access systems;(c) the <i>firm's</i> plan for the ongoing maintenance of its systems to comply with 11.1 and 11.2 and continuity of access systems;(d) how the <i>firm's governing body</i> will ensure that they remain satisfied that its systems to comply with 11.1 and 11.2 and continuity of access systems continue to satisfy the requirements of 13.4 to 13.9;(e) any other factors relevant to the design of its systems to comply with 11.1 and 11.2 and continuity of access systems or to an assessment of whether those systems satisfy the requirements of 13.4 to 13.9;(f) any dependencies in operating its systems to comply with 11.1 and 11.2 and continuity of access systems (such as reliance on group systems);(2) a statement signed on behalf of the <i>firm's governing body</i> confirming that the <i>firm's</i> systems to comply with 11.1 and 11.2 and continuity of access systems satisfy the requirements of 13.4 to 13.9;(3) a statement of whether the <i>firm's</i> systems to comply with 11.1 and 11.2 and continuity of access systems have been reviewed by internal or external auditors, and, if so, a statement of the findings of that review; and(4) a statement of whether there has been a material change to the <i>firm's</i> systems to comply with 11.1 and 11.2 and continuity of access systems since the date of the <i>firm's</i> previous report.
---------------------------	--

Interpretation

5. Interpretative provisions (including definitions) of the *PRA Rulebook* apply to this direction in the same way as they apply to the *PRA Rulebook*.

[Name]

Prudential Regulation Authority