

**PRA RULEBOOK: NOTIFICATIONS
(AMENDMENT) (VERIFICATION OF STANDING DATA) INSTRUMENT [YEAR]**

Powers exercised

- A. The Prudential Regulation Authority (“PRA”) makes this instrument in the exercise of the following powers and related provisions in the Financial Services and Markets Act 2000 (“the Act”):
- (1) section 137G (the PRA’s general rules); and
 - (2) section 137T (general supplementary powers).
- B. The rule-making powers referred to above are specified for the purpose of section 138G(2) (Rule-making instrument) of the Act.

Pre-conditions to making

- C. In accordance with section 138J of the Act (Consultation by the PRA), the PRA consulted the Financial Conduct Authority. After consulting, the PRA published a draft of proposed rules and had regard to representations made.

PRA Rulebook: Notifications (Amendment) (Verification of Standing Data) Instrument [YEAR]

- D. The PRA makes the rules amending the Notifications Part of the PRA Rulebook as set out in Annex A to this instrument.

Commencement

- E. This instrument comes into force on [DATE].

Citation

- F. This instrument may be cited as the PRA Rulebook: Notifications (Amendment) (Verification of Standing Data) Instrument [Year].

By order of the Board of the Prudential Regulation Authority

[DATE]

Annex A

Amendments to the Notifications Part of the Rulebook

In this Annex new text is underlined and deleted text is struck through.

5 CORE INFORMATION REQUIREMENTS

...

5.3 ...

5.3A A firm must, within 30 business days of its *accounting reference date*, check the accuracy of its *standing data* through the *ONA system*. If any *standing data* is incorrect, the *firm* must correct the *standing data* by submitting the form referred to in 10.2 (Standing Data Form).

...

5.5 (1) A *firm* other than a *credit union* must submit the forms required in 5.1 to ~~5.3~~5.3A online using the *ONA system*.

(2) ...

(a) a *firm* must submit any notice required by 5.1 to 5.3 in the way set out in 7.4 to 7.6; ~~and~~

(aa) a *firm* must submit any notice required by 5.3A to static.data@fca.org.uk or via post or hand delivery to the *FCA* marked for the attention of the "Static Data team"; and

(b) the *rules* in relation to non-compliance with *rules* by a *firm* in the case of an emergency do not apply.

(3) A *credit union* must submit corrected standing data to static.data@fca.org.uk or via post or hand delivery to the *FCA* marked for the attention of the "Static Data Team".

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