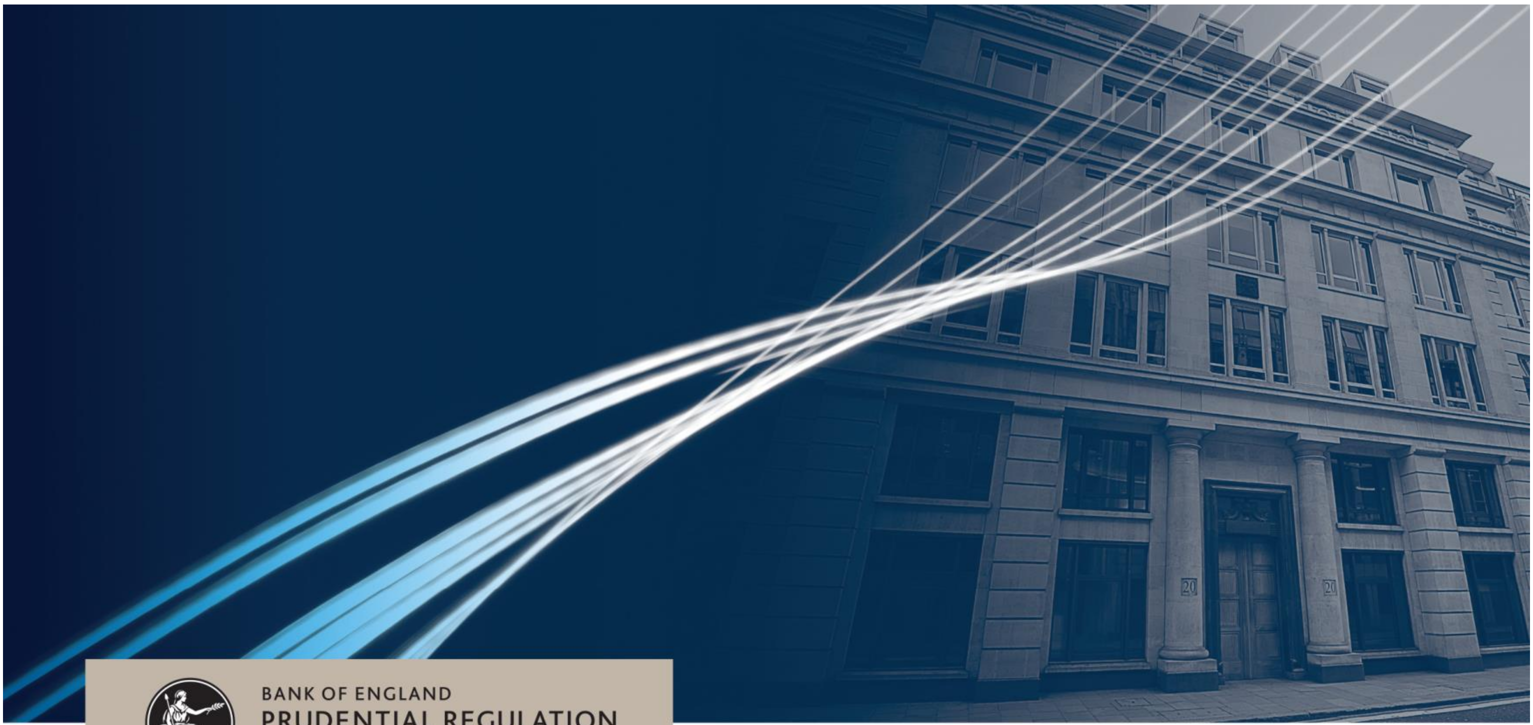

BANK OF ENGLAND
PRUDENTIAL REGULATION
AUTHORITY

Consultation Paper | CP17/16

Regulatory reporting of financial statements, forecast capital data and IFRS 9 requirements

April 2016

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The Bank of England and the Prudential Regulation Authority (PRA) reserve the right to publish any information which it may receive as part of this consultation.

Information provided in response to this consultation, including personal information, may be subject to publication or release to other parties or to disclosure, in accordance with access to information regimes under the Freedom of Information Act 2000 or the Data Protection Act 1998 or otherwise as required by law or in discharge of our statutory functions.

Please indicate if you regard all, or some of, the information you provide as confidential. If the Bank of England or the PRA receives a request for disclosure of this information, the Bank of England or the PRA will take your indication(s) into account, but cannot give an assurance that confidentiality can be maintained in all circumstances. An automatic confidentiality disclaimer generated by your IT system on emails will not, of itself, be regarded as binding on the Bank of England and the PRA.

Responses are requested by 29 July 2016.

Please address any comments or enquiries to:
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1 Overview

1.1 This consultation paper (CP) sets out the Prudential Regulation Authority's (PRA's) proposals on future reporting of balance sheet, statement of profit or loss (P&L) and forecast capital data (currently known as Capital+).

1.2 This CP is relevant to PRA-authorised banks, building societies and designated investment firms. The CP also contains a proposal on the future reporting of P&L data by non-EEA banks authorised to accept deposits through a branch in the United Kingdom.

PRA data strategy

1.3 As noted in the 'PRA Annual Report and Accounts 2015',[1] the PRA has developed a data strategy for the collection of valid, accurate and meaningful information. This strategy forms part of the Bank of England's Strategic Plan for data, data architecture and analytics. Chapter 2 of this consultation paper outlines the data strategy, which covers the entire lifecycle of data in the PRA: from specifying the supervisory, risk and policy questions that the PRA needs to answer and what information is required to help to answer them to achieving proportionality in data collections and ensuring that data are used effectively in support of the PRA's forward-looking and judgement-based approach to supervision.

1.4 A key element in the execution of this data strategy is a review of the PRA's data requirements that are applicable to regulated firms, which is being undertaken in three stages. This CP sets out the outcomes of the first stage, in the form of proposals in relation to the reporting of balance sheet, statement of profit or loss (P&L) and Capital+ by PRA-authorised banks, building societies and designated investment firms. The CP also contains a proposal in relation to the reporting of P&L data by non-EEA banks authorised to accept deposits through a branch in the United Kingdom.

1.5 Feedback received on this CP will also help to inform the next stages of the PRA's review of reporting requirements in risk areas beyond the scope of this CP. A second CP is planned for late 2016 to set out proposed reporting changes for credit risk, in part resulting from International Financial Reporting Standard 9 (IFRS 9, for which a discussion chapter is included in this paper); and a third CP will cover proposals for amended reporting requirements for other risk categories (see paragraph 2.14 for details). The proposed implementation date for the Capital+ proposal in this CP is 1 July 2017; the other proposals in this CP would be implemented from 1 January 2018. The proposals arising from the second CP are also likely to become effective from 1 January 2018, whereas proposed reporting requirements from the third CP would become effective from a later date.

Structure of this paper

1.6 This CP covers the following areas:

(a) Chapter 2: outlines the PRA's data strategy and its approach to the review of firms' reporting requirements.

(b) Chapter 3: summarises the outcome of the balance sheet, P&L and capital reviews and the resulting proposals for future reporting in these areas. Specifically, from 1 January 2018, to:

1 See page 26 of the Prudential Regulation Authority Annual Report and Accounts 2015: www.bankofengland.co.uk/pra/Pages/publications/praannualreport/default.aspx

- replace existing returns FSA001 (Balance Sheet) and FSA002 (Income Statement) with relevant Financial Reporting (FINREP) templates issued by the European Banking Authority (EBA);
- continue the collection of the Memorandum items section of the current FSA001 return via a new return (PRA108); and
- replace the existing return FSA014 (Forecast data from firms) with four new returns collecting forecast balance sheet (PRA104-PRA106) and P&L data (PRA107).

In addition, from 1 July 2017 to:

- formalise the collection of the existing Capital+ (Forecast capital resources and requirements) return through the introduction of three new returns (PRA101-PRA103).

(c) Chapter 4: sets out a preliminary discussion of the potential impact on reporting requirements of the introduction of International Financial Reporting Standard 9 (IFRS 9), the new accounting rules for financial instruments. This chapter does not include specific proposals but seeks feedback on the PRA's preliminary views which will feed into a consultation on any changes to regulatory reporting arising from IFRS 9, which is planned for later in 2016 (subject to endorsement of the standard by the European Union and finalisation of the EBA's proposed changes to FINREP to incorporate IFRS 9).

(d) Chapter 5: provides the cost benefit and impact analyses as required under the PRA's statutory obligations.

(e) Chapter 6: summarises the questions to which the PRA would welcome specific feedback.

1.7 The CP appendices include:

- overview of ongoing and recent one-off data requests in scope of the review of reporting requirements by CRR firms;
- draft Rulebook text;
- proposed revisions to Supervisory Statement 34/15;
- proposed new returns for forecasts of capital, balance sheet, P&L data, with instructions; and
- proposed new memorandum item return with instructions.

Responses and next steps

1.8 This consultation closes on Friday 29 July 2016. The PRA invites feedback from interested parties on all aspects of this paper and in particular on the questions summarised in Chapter 6, and in relation to the preliminary discussion of potential reporting requirements in Chapter 4. Please address any comments or enquiries to CP17_16@bankofengland.co.uk.

1.9 Following consideration of the consultation responses, the PRA plans to publish a policy statement with feedback, finalised rules and supervisory statement.

2 The PRA's data strategy: objectives and approach to review of regulatory reporting

Range of information reported to the PRA

2.1 At its inception, the PRA inherited a diverse range of data sets from the Financial Services Authority (FCA). This included data collected by way of rule-based requirements (eg the various FSA data items or returns), but also many data sets that were introduced on a more ad-hoc basis during the financial crisis in order to close information gaps. Although many of these data sets continue to be reported to the PRA, various new data requirements have also been introduced since the PRA was established in 2013. Appendix 1 gives an overview of ongoing and recent one-off requests for information in scope of the review of reporting requirements; some of these data are collected by the PRA on behalf of other authorities, such as the European Banking Authority (EBA) and the Basel Committee on Banking Supervision (BCBS).

2.2 Significant aspects of the PRA's reporting regime are driven by European legislation and there is therefore limited scope to modify such requirements. For example, the Capital Requirements Directive (CRD) and the accompanying directly applicable Capital Requirements Regulation (CRR), collectively CRD IV, which came into effect on 1 January 2014, have already led to major changes in the regulatory reporting regime. The related technical standards and guidelines are developed by the EBA and are directly applicable in the United Kingdom. The collection and availability of data collected under the European regime, e.g. Common Reporting (COREP) and FINREP, form the baseline against which any additional data requirements are assessed in the context of the PRA's review of reporting requirements.

2.3 In addition to regulatory reporting, the wide variety of data collected from firms includes management information, financial accounts and other ad-hoc data, which are used to support the PRA's supervisory reviews and risk assessment. Data are also important for the analysis of system-wide risks, stress testing and thematic reviews. Peer analysis is important, as it provides a diagnostic tool that can highlight instances where individual institutions may be outliers relative to their sector and so may be in need of further analysis.

2.4 The PRA also collects data to support the work of the Financial Policy Committee (FPC) in identifying and understanding common sectoral risks that have the potential to affect the stability of the UK financial system as a whole and to monitor the impact of the Committee's decisions and recommendations. Examples include data for the review of underwriting standards in the UK commercial real estate and leveraged loan markets in early 2015,[1] as well as the collection of data for the annual concurrent stress testing of the UK banking system.[2]

Data strategy objectives

2.5 The PRA's data strategy to enable more effective use of this wide range of information has evolved in conjunction with the Bank of England's Strategic Plan initiatives for data, analysis and data architecture.[3] The development and execution of the PRA's data strategy is overseen by the PRA Data Board, which consists of senior representatives from all areas of Supervision, as well as from Prudential Policy, Financial Stability Strategy and Risk, Legal Directorate, Statistics and Regulatory Data, Monetary Analysis, Markets and Banking, Technology, and the Financial Conduct Authority (FCA).

1 Record of FPC Meeting held on 24 March 2015: www.bankofengland.co.uk/publications/Pages/Records/fpc/2015/apr.aspx
2 Stress testing: www.bankofengland.co.uk/financialstability/Pages/fpc/stresstest.aspx
3 See page 48 of the Bank of England Annual Report 2015: www.bankofengland.co.uk/publications/Documents/annualreport/2015/boereport.pdf

2.6 The strategy covers the entire lifecycle of data at the PRA, including:

- specifying the supervisory, risk and policy questions that the PRA needs to answer and what information is required to help to answer them;
- defining the specific reporting content for firms;
- considering how the required information should be collected, stored and quality assured; and
- ensuring that the data are proportionate and used effectively in the PRA's forward-looking supervisory reviews, risk assessments and policy initiatives.

2.7 The key objectives of the PRA's data strategy are to:

- ensure that the PRA's data sets, data architecture and reporting requirements for firms meet user needs across the PRA and are adaptable to changing circumstances;
- ensure that, for all the data it collects, the PRA has clear answers to the questions: why are the data required; how will they be used; and for what purpose?
- create an organised inventory of data sets and definitions, to support the PRA in meeting its statutory objectives, so that the costs and benefits of data sets are understood and periodically revisited;
- improve the quality of data (including those reported by regulated firms) used by the PRA;
- establish a centre of data expertise; and
- introduce periodic reviews of the data inventory and firms' reporting requirements, in consultation with affected firms.

Review of reporting requirements from regulated firms

2.8 A central element in the PRA's data strategy is therefore a review of reporting requirements from regulated firms, to support the overall objective of giving the PRA access to the information it requires to undertake forward-looking, judgement-based supervision. This review has, to date, focused on data required from firms subject to the Capital Requirements Regulation (CRR). Given the recent introduction of new reporting requirements for insurers under the Solvency II Directive, a similar review for insurance companies would be premature at this stage.

2.9 The guiding principles for the review of reporting requirements from CRR firms include:

- closing gaps in firms' reporting requirements;
- rationalising the number of existing data sets (and in particular reducing the number of ad-hoc requests) from firms;
- formalising regular reporting requirements through rules, where possible, to improve the PRA's transparency and accountability;

- aligning (definitions of) PRA-specific reporting content more closely with mandatory requirements (eg COREP and FINREP, which are both based on CRD IV);
- applying proportionality and materiality when requiring information from firms; and
- standardising requirements to increase the scope for cross-firm comparisons.

Close gaps and rationalise reporting requirements

2.10 The PRA's approach to reviewing data and firms' reporting requirements is to create an inventory of existing data sets – broken down into broad data and risk categories, including balance sheet and P&L, capital, liquidity, counterparty credit risk, retail credit risk, wholesale credit risk, market risk and business model analysis – and to compare these with data requirements identified across the PRA and other areas of the Bank of England. Views from the FCA are also considered, in order to co-ordinate reporting requirements across the two regulators, where possible.

2.11 This process highlights any obsolete data sets which can be discontinued, instances where data sets or reporting populations need to be updated to align with current and/or future requirements, and/or cases where new data sets need to be designed to close identified gaps in the existing reporting regime.

Formalise reporting through rules

2.12 The PRA aims to formalise regular standardised reporting requirements through rules wherever possible, although there will be exceptions for data that are required in the short term only to monitor a specific risk, or for data requested from a selection of firms with particular risk characteristics.

Define reporting content

2.13 To date, reviews have been completed for the reporting of balance sheet, P&L, capital and structured finance data. The definitions of reporting requirements proposed in Chapter 3 of this CP are closely aligned to COREP and FINREP. A similar guiding principle will be adopted during the reviews of reporting requirements for other risk and data categories. The review of liquidity reporting is driven by the ongoing development of the reporting requirements for the European Liquidity Coverage Ratio (LCR) under CRD IV; the PRA published a Policy Statement on interim UK arrangements in June 2015,[1] and finalised UK reporting requirements were published in PS15/16 on 18 April 2016[2].

2.14 The retail and wholesale credit risk, market risk and counterparty credit risk reviews are currently in progress. Proposals for credit risk (including structured finance) reporting are expected to be issued in a second CP later this year, which will also address the implications for reporting of the introduction of IFRS9. The remaining reporting reviews, relating to management and governance risk, pension risk, business model analysis and recovery and resolution, are expected to start in 2017. Reporting proposals from these reviews (and those from market and counterparty credit risk reviews) will be subject to consultation at a later stage.

1 PRA Policy Statement 11/15 'CRD IV: Liquidity – PS11/15', June 2015: www.bankofengland.co.uk/pra/Pages/publications/ps/2015/ps1115.aspx
2 PRA Policy Statement 15/16 'Liquidity: switch from FSA returns to ALMM returns', April 2016: www.bankofengland.co.uk/pra/Pages/publications/ps/2016/ps1516.aspx

2.15 The PRA is mindful of the impact of structural reform on firms in scope of the ring-fencing requirements and the associated reporting requirements.[1] Structural reform is part of the post-crisis reforms to enhance the resilience and resolvability, and ring-fencing of core UK financial services and activities[2] There will be a separate, but related, consultation on specific reporting requirements for structural reform in mid-2016, as referred to in CP37/15.[3]

Proportionality and standardisation

2.16 The PRA focuses its supervision, and hence reporting requirements, on those issues and those firms that, in its judgement, pose the greatest risk to its objectives. The frequency and intensity of the supervision of a firm, including the volume, frequency and granularity of data required of it, will therefore increase in line with the risks it poses to the PRA's objectives. In developing regulatory reporting requirements, the PRA is mindful of the burden such reporting places on firms and aims to incorporate proportionality in reporting where possible.

2.17 In particular for firms that pose the greatest risks to the PRA's objectives, regulatory returns are supplemented by other sources of regular information. The PRA also analyses relevant information available in the public domain, for example firms' annual reports and disclosures. In addition, supervisors of firms posing the greatest risks to the PRA's objectives regularly request and receive additional, firm-specific data from firms (for example management information or forecasts). The major UK banks also provide detailed portfolio-level information in support of the annual Bank of England stress test.

2.18 In keeping with the principle of proportionality, management information is not generally requested from firms that pose a smaller risk to the PRA's objectives. For these firms, supervisors rely more heavily on standardised, comparable information provided through regulatory returns. Standardised reporting and definitions are particularly helpful when there is a need for aggregate information and peer analysis, which is used more intensively in the supervision of smaller than larger firms.

Granular data

2.19 In most cases, the regulatory data the PRA collects are at the level of portfolio or exposure class. However, a more granular collection of data may be required where the PRA needs to understand the drivers behind certain aspects of a firm's business in greater detail. There are a number of instances where granular data (ie at transaction level) are already collected. Firms have supplied loan level mortgage sales data via the Product Sales Data (PSD) to the FCA for a number of years and this collection was expanded at the start of 2015 to include further details on loans made, together with performance data for all outstanding regulated mortgages.

2.20 In May 2014, the Bank published a discussion paper,[4] which considered whether the availability of credit data in the United Kingdom, both to credit providers and policymakers, should be improved. The focus was predominantly on the commercial credit market, debating whether access to a broader pool of information would lead to more informed credit decisions and enhanced competition in the credit market. This followed a government consultation on

1 The PRA is required, under the Financial Services and Markets Act 2000, as amended by the Financial Services (Banking Reform) Act 2013 ('the Act'), to make rules to implement the ring-fencing of core UK financial services and activities. For more information see: www.bankofengland.co.uk/pra/Pages/supervision/structuralreform/default.aspx

2 Banking reform: www.gov.uk/government/publications/2010-to-2015-government-policy-bank-regulation

3 PRA Consultation Paper 37/15 'The implementation of ring-fencing: prudential requirements, intragroup arrangements and use of financial market infrastructures', Chapter 8, October 2015: www.bankofengland.co.uk/pra/Pages/publications/cp/2015/cp3715.aspx.

4 Bank of England Discussion Paper 'Should the availability of UK credit data be improved?', March 2014: www.bankofengland.co.uk/publications/Documents/news/2014/dp300514.pdf

proposals to improve the availability of credit information on small and medium-sized enterprises (SMEs).

2.21 The Bank is exploring the need for granular loan level data to monitor certain sectors, such as commercial real estate (CRE) and SMEs, to meet its strategic objectives. The Bank is also consulting on a new loan-level data collection[1] covering buy-to-let lending to support monetary policy, financial stability and the safety and soundness of the firms regulated by the PRA.

2.22 The European Central Bank (ECB) has also been exploring the potential of granular credit data sets[2] where such data are considered highly relevant within the European System of Central Banks (ESCB) for monetary policy, financial stability and research analyses, as well as for the development and production of ESCB statistics. Such granular data are also deemed critical for micro-prudential supervisory purposes. The PRA and other areas of the Bank of England will continue to monitor European developments in this area to determine their future applicability in the United Kingdom.

Data quality

2.23 The PRA's approach to supervision relies significantly on judgement, based on analysis of supporting information and data. In forming supervisory judgements, it is therefore important that the data supplied by firms are of good quality.

2.24 The PRA's expectations in regard to data quality are set out in 'The PRA's approach to banking supervision'[3] and these are supplemented by the PRA Rulebook. Requirements relating to the accuracy of information provided to the PRA are set out in Notifications 6 in the PRA Rulebook.[4] This carries on the requirements and expectations on accuracy of data which previously applied under the FSA regime. The PRA periodically validates the data provided by firms, either through on-site inspection by its supervisory and specialist risk staff or by third parties.

2.25 In addition, the Basel Committee on Banking Supervision (BCBS) published its 'Principles for effective risk data aggregation and risk reporting'[5] in 2013 (BCBS 239). These became applicable in January 2016 and the PRA expects the UK's global systemically important banks (GSIBs), in particular, to adhere to these principles.

1 Proposals for a loan-level data collection for buy-to-let lending: a consultation: www.bankofengland.co.uk/statistics/Documents/articles/2016/11apr.pdf.
2 European Central Bank 'Financial Integration in Europe' April 2015: www.ecb.europa.eu/pub/pdf/other/financialintegrationineurope201504.en.pdf
3 The PRA's approach to banking supervision, March 2016 -see paragraphs 187-188: www.bankofengland.co.uk/publications/Pages/other/pra/supervisoryapproach.aspx
4 PRA Rulebook: www.prarulebook.co.uk/rulebook/Content/Chapter/211505/23-09-2015
5 Basel Committee on Banking Supervision 'Principle for effective risk data aggregation and risk reporting', January 2015: www.bis.org/publ/bcbs239.pdf

3 Reporting of balance sheet, profit or loss and capital

Balance sheet and P&L - background

3.1 Various data collections currently exist in relation to balance sheet and P&L information, including EBA FINREP (a mandatory requirement for certain groups), FSA001 (Balance sheet), FSA002 (Income statement), FSA014 (Forecast data from firms), QFS1 (Building society quarterly statement), Firm Data Submission Framework (FDSF) (Balance sheet and P&L projections and asset/liability management templates), the Financial Stability Board's (FSB's) balance sheet data to be compiled by GSIBs from 2017 onwards[1], and EBA funding plan data.[2] Of these, the PRA's review of balance sheet and P&L reporting requirements has considered the following data collections: FINREP; FSA001; FSA002; FSA014; and QFS1. Firm Data Submission Framework data collections are mainly used in support of the Bank of England's stress tests of the major UK deposit-takers; these are subject to a separate review as part of the development of a core set of stress testing data.[3] The details of the FSB's GSIB and the EBA's funding plan data sets are determined at international level and hence have been excluded from the current review, although proposals in this CP have been aligned to these data sets where possible.

3.2 There are a number of reasons why the PRA requires firms to provide balance sheet data on a regular basis. The data are used for micro-prudential supervision and risk assessment of individual firms, where information on the relative size of a firm and its growth or decline can be monitored over time. Some of the data from the balance sheet are also used to determine the PRA impact categorisation of the firm and its designation as a GSIB or domestic systemically important bank (DSIB). Balance sheet information also provides an overview of a firm's activities and business model, as it provides a detailed breakdown of the composition of its assets and liabilities. The majority of the data proposed for collection is historical, with some forward looking data being included where appropriate.

3.3 P&L data similarly enable the PRA to monitor trends over time in firms' profitability. These data also provide information on the main sources of a firm's income and expenditure and allow peer and sectoral comparisons to be made between firms' business models. The P&L (FSA002 Income Statement) data are also one of the regulatory data sets currently submitted to the PRA by non-EEA banks authorised to accept deposits through a branch in the United Kingdom.

3.4 Both these data sets are also used in macro-prudential and monetary policy analysis. It is helpful for firms to report similar data in a consistent format to promote peer comparability and for the Bank/PRA to fulfil its obligations to compile aggregate UK data for international bodies. Some firms are required under the CRR to submit balance sheet and P&L data at consolidated level via FINREP but, as already outlined, the PRA requires these data from all firms. This has informed the proposals outlined below.

Proposals

3.5 The proposals for future collections of balance sheet and P&L data relate principally to UK banks, building societies and designated investment firms, unless otherwise specified. These

1 Financial Stability Board, Meeting of the FSB in London on 25 September 2015: www.financialstabilityboard.org/2015/09/meeting-of-the-financial-stability-board-in-london-on-25-september/

2 European Banking Authority 'Guidelines on harmonised definitions and templates for funding plans of credit institutions under Recommendation A4 of ESRB/2012/2', June 2014: www.eba.europa.eu/documents/10180/742799/EBA-GL-2014-04+(Guidelines+on+Harmonised+Definitions+and+Templates+for+Funding+Plans).pdf

3 The Bank of England's approach to stress testing the UK banking system: www.bankofengland.co.uk/financialstability/Documents/stresstesting/2015/approach.pdf

firms currently report the FSA001 (Balance Sheet) and FSA002 (Income Statement) regulatory data returns, at individual and, where applicable, at consolidated level. For firms currently submitting FINREP balance sheet and P&L data at consolidated group level under Article 99 of the CRR – i.e. those groups that compile their statutory accounts on an IFRS basis – this requirement is unchanged, as submission is mandatory under the CRR.[1] Only the proposals in this CP relating to forecast data would apply to them at a group level. The following paragraphs outline proposals for reporting of:

(i) balance sheet and P&L by firms that are not currently required to report FINREP;

(ii) P&L by non-EEA banks;

(iii) a statement of comprehensive income (SOCI) by firms that are not currently required to report FINREP;

(iv) memorandum items in FSA001 by firms that are not currently required to report FINREP; and

(v) forecasts of balance sheet and P&L by banks and building societies.

(i) Balance sheet and P&L by firms that are not currently required to report FINREP

3.6 For firms that are not currently required to report FINREP under Article 99 of the CRR, it is proposed that they complete the FINREP tables: Templates 1.1, 1.2, 1.3 and 2 (ITS Annex III and Annex IV).[2] These will replace their current submission of FSA001 and FSA002.[3] Firms will be able to use either the FINREP IFRS version of the templates or the FINREP GAAP (Generally Accepted Accounting Practice) version of the templates, depending on which accounting regime they use for statutory reporting. Reporting will be required at both UK consolidation group level and individual firm level. The individual firm level reporting will also apply to firms that are part of a group currently reporting complete FINREP at consolidated level under the CRR.

(ii) P&L by non-EEA banks

3.7 For non-EEA banks authorised to accept deposits through a branch in the United Kingdom, the proposal is to replace the current FSA002 (Income Statement) report with Template 2 of FINREP (ITS Annex III and Annex IV).[2] It is proposed the data will be collected half-yearly, as is the case for FSA002 currently, and will be scheduled for reporting on a calendar half-year basis, but firms can request that they report on a schedule linked to their accounting reference date (ARD). The proposed submission deadline is 30 business days after the end of the reference period.

(iii) A statement of comprehensive income (SOCI) by firms that are not currently required to report FINREP

3.8 As not all gains and losses are recognised in a statement of profit or loss, the PRA also proposes to require all UK firms within scope to report a statement of comprehensive income (SOCI) through the submission of FINREP Template 3. This will enable the PRA to gain a better understanding of a firm's financial performance and the quality of its capital resources.

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1 Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012: http://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32013R0575

2 European Banking Authority 'Implementing Technical Standards on Supervisory Reporting' www.eba.europa.eu/regulation-and-policy/supervisory-reporting/implementing-technical-standard-on-supervisory-reporting

3 PRA webpage 'CRD firms – Reporting requirements': www.bankofengland.co.uk/pra/Pages/regulatorydata/formscrdfirms.aspx

Accounting standard-setting organisations regard the SOCI as being of equal importance to the P&L statement and the balance sheet. As both IFRS and the new Financial Reporting Standard 102 applicable under UK GAAP require firms to compile a SOCI, the marginal cost of imposing this requirement on firms for reporting to the PRA should be limited.

3.9 The PRA proposes that the balance sheet, P&L and SOCI data will be collected quarterly, at both individual and consolidated group level. They will be scheduled for reporting on a calendar quarter basis, but a firm can request to report on a schedule linked to its accounting reference date (ARD), as is currently the case for FSA001 and FSA002. The proposed submission deadline is the same as for mandatory FINREP reporting (ie 30 business days after the end of the reference period).

(iv) Memorandum items in FSA 001 by firms that are not currently required to report FINREP

3.10 The information currently provided in Rows 45-65 of the Memorandum items in FSA001 will continue to be required for monitoring derivative and off-balance sheet business. It is therefore proposed that these data will continue to be collected through a new regulatory return, PRA108 (Memorandum items), which replicates the FSA001 Memorandum items exactly. The reporting deadlines and frequency for PRA108 remain as for FSA001. The PRA will review the requirements for off-balance sheet data items, including trade finance, as part of the credit risk stocktake and the Memorandum items relating to derivatives will also be reviewed in due course.

Question 1: Does your firm envisage any difficulty in providing the balance sheet and/or P&L data via the specific FINREP templates proposed?

Question 2: Does your firm foresee any issues with providing balance sheet and P&L data at the above frequencies?

(v) Forecasts of balance sheet and P&L by banks and building societies

3.11 The PRA also proposes to collect forecast balance sheet and P&L data. UK banks and building societies currently provide some very high level forecasts on FSA014. The proposal is to require these firms to provide business plan forecasts for their current financial year-end and the following year-end in four new regulatory reports (PRA104 Balance sheet forecast data (Assets); PRA105 Balance sheet forecast data (Liabilities); PRA106 Balance sheet forecast data (Equity); PRA107 Statement of profit or loss forecast data – see Appendices 5 and 6). The forecasts will only be required at a UK consolidation group level or at an individual level where the firm is a standalone entity. It is proposed that reporting of these returns will be half yearly and scheduled for reporting on a calendar-quarter basis, but firms can request that they report on a schedule linked to their ARD. Reporting of these forecast data items will also be required for groups that report FINREP on a consolidated basis under Article 99 of the CRR. Together with the information to be reported on the replacement Capital+ returns (PRA101 to PRA103), described in the next section, this information will replace the current FSA014 return (Forecast data from firms).

3.12 The proposals summarised in Table 1 address two current areas of inconsistency in the regulatory reporting of financial information. First, groups that compile their statutory accounts on an IFRS basis provide all FINREP tables on a consolidated group basis, while providing financial information for individual firms in their group through the FSA001 and FSA002 returns. Second, for consolidated group reporting, the PRA receives a mix of FINREP and FSA001 and FSA002 returns (depending on a group's accounting basis for statutory reporting). The proposals would facilitate cross-firm and group versus individual firm comparisons in the future, as well as the compilation of aggregate balance sheet and P&L data.

3.13 The PRA considers the impact of the proposals on firms to be limited, because firms would be able to report and forecast their financial information for regulatory purposes on the same accounting basis as their statutory accounts. The requirement to provide forecasts is a key element of the PRA's forward-looking approach to supervision.

Table 1: Summary of proposals – Balance sheet and P&L

Proposal number	Affected firms	Current report(s)	To be replaced by:	Frequency
i	Firms not currently reporting FINREP	FSA001 (excluding memorandum items) FSA002	FINREP Templates 1.1, 1.2, 1.3 and 2	Quarterly
ii	Non-EEA banks	FSA002	FINREP Template 2	Half-yearly
iii	Firms not currently reporting FINREP	--	FINREP Template 3 (SOCI)	Quarterly
iv	Firms not currently reporting FINREP	FSA001 (Memorandum items i.e. rows 46 to 65)	PRA108 (Memorandum items)	Quarterly (Individual firms) / Half-yearly (Groups)
v	Banks & building societies	FSA014 (Forecast data from firms) QFS1 (Building society quarterly statement)	PRA104 Balance sheet forecast data (Assets); PRA105 Balance sheet forecast data (Liabilities); PRA106 Balance sheet forecast data (Equity); PRA107 Statement of profit or loss forecast data	Half-yearly

Implementation date

3.14 The proposed date for the start of reporting on the new basis for all of the proposals set out in Table 1 above is from 1 January 2018. However, the PRA proposes that a waiver would be available to firms (via a Waiver by Consent process) which would enable them to delay application of the new rules until the start of their financial year beginning in 2018. This aligns with the current expected implementation date of IFRS 9 for affected firms and the introduction of the associated updated FINREP taxonomy, on which the EBA has recently consulted.

3.15 If implemented, these proposals would replace the FSA001, FSA002, FSA014 and QFS1 returns currently reported by PRA-regulated firms. The Memorandum items in FSA001 (Rows 46 to 65) will be collected through PRA108 until the respective reviews of reporting requirements are completed. The proposed new data items and instructions are attached in Appendices 5 to 7.

Question 3: Do the instructions for PRA104 to PRA107 give your firm sufficient guidance on how to complete the returns?

Question 4: What is your firm's view on forecast data and the level of granularity at which the PRA proposes to collect balance sheet and P&L information (PRA104 to PRA 107)?

Question 5: Does your firm forecast elements of the statement of comprehensive income (SOCI)? Which elements of the SOCI could your firm forecast on a regular basis to provide a more comprehensive picture of your firm's future profitability?

Question 6: What is your firm's view on the timing of the implementation of the new balance sheet and P&L related data items, in particular co-ordination with the forthcoming introduction of IFRS 9 (2018, subject to EU endorsement) and the implementation of structural reform (2019)?

Question 7: Does your firm have any suggestions on how the PRA's proposals for balance sheet and P&L reporting could be made more proportionate?

3.16 Although it is proposed that the balance sheet and P&L data are reported on the EBA's FINREP templates, the format of submission to the PRA has yet to be determined.

3.17 In this CP we are consulting on the collection of FINREP Tables 1.1, 1.2, 1.3, 2 and 3 from all UK banks, building societies and designated investment firms. However, within the PRA's ongoing reviews of other reporting requirements, consideration is being given to potential uses for additional tables within the FINREP suite. It is possible future CPs will contain proposals to collect other FINREP tables where they fulfil an identified PRA data need.

3.18 It should be noted that none of the proposals in this section apply to firms regulated only by the FCA, even where they are part of a PRA dual-regulated group. The FCA will require such firms to continue to report FSA001 and FSA002 to them until further notice.

Capital - background

3.19 Various data collections currently exist in relation to capital information, including COREP, a mandatory requirement; Pillar 2A[1] data templates; leverage – both COREP and FPC leverage ratio; Capital+; and financial conglomerates capital adequacy reporting. The review of capital reporting requirements has focussed on Capital+ because all of the other collections have been introduced or amended recently.

3.20 PRA-regulated banks, building societies and designated investment firms have been reporting forecast capital data to the PRA (and to its predecessor, the FSA) through Capital+ (and its predecessors, FSA003+ and FSA004+) on a voluntary basis. The FSA003+ and FSA004+ returns were discontinued upon the implementation of the CRR and replaced by Capital+.

3.21 Estimates of capital data for the most recent reference period (henceforth referred to as 'actual data') collected through Capital+ are used for ongoing monitoring of firms' performance. Actual data also provide context to the forecasts reported and are also used in analytics so that the PRA can review the projections. Forecasts of capital requirements are used to review expected changes in capital requirements due to firms' business strategies and to perform supervisory reviews of firms' capital, undertake cross-firm analysis and continuous assessment.

Proposal

3.22 The PRA proposes to introduce the Capital+ return into the existing regulatory framework by introducing a new Chapter into the Regulatory Reporting part of the PRA rulebook: these data would be reported by PRA-regulated banks, building societies and designated investment firms. On the Capital+ return, data would be collected on actual figures and firms' own forecasts, with the data definitions aligned with the following COREP templates: Own funds (CA1); Own funds requirements (CA2); Leverage ratio calculation (LR Calc); and Memorandum items (CA4). The level of detail and the frequency at which data would be collected are proportionate to the importance of a firm to the PRA in meeting its objectives. For example, the largest UK deposit-takers would report actual and forecast data on a monthly or quarterly basis (PRA101), whereas the smallest firms would report forecasts only on an annual basis (PRA103). The requirements are summarised in Table 2, along with the relevant thresholds, which determine which reporting requirements apply; all thresholds are based on transparent criteria such as retail deposits and total assets.

1 PRA Policy Statement 17/15 'Assessing capital adequacy under Pillar 2', July 2015: www.bankofengland.co.uk/pra/Pages/publications/ps/2015/ps1715.aspx

Table 2: Proposed Capital+ reporting thresholds

Condition	Thresholds	Frequency of reporting	Level of reporting	Capital+ form	Due date
1	Capital Requirements Directive (CRD) groups/ individual firms with consolidated/individual retail deposits ≥ £50 billion and total assets ≥ £320 billion	Monthly (actual data and forecasts)	Group, Individual	PRA101	15 calendar days after month-end
2	Within such groups, individual firms (not included in 1 above) with total assets ≥ £50 billion	Monthly (actual data and forecasts)	Individual	PRA101	15 calendar days after month-end
3	Capital Requirements Directive (CRD) groups/ individual firms with consolidated retail deposits ≥ £50 billion and total assets > £5 billion and < £320 billion	Quarterly (actual data and forecasts)	Group, Individual	PRA101	15 calendar days after quarter-end
4	Within such groups, individual firms (not included in 3 above) with total assets ≥ £50 billion	Quarterly (actual data and forecasts)	Individual	PRA101	15 calendar days after quarter-end
5	All other CRD groups with total assets > £5 billion	Half-yearly (Forecasts only)	Group	PRA102	42 calendar days after half-year end
6	All other CRD firms with total assets > £5 billion	Half-yearly (Forecasts only)	Individual	PRA102	42 calendar days after half-year end
7	All other CRD groups with total assets ≤ £5 billion	Annual (15 lines, forecasts only)	Group	PRA103	42 calendar days after year-end
8	All other CRD firms with total assets ≤ £5 billion	Annual (15 lines, forecasts only)	Individual	PRA103	42 calendar days after year-end
	Non-EEA banks	Exempt	Exempt		

Conditions 1 and 2

3.23 Actual data are reported in COREP on a quarterly basis, which the PRA does not consider to be sufficiently frequent or timely[1]. The PRA requires monthly reporting to monitor the capital position of its largest deposit takers (see conditions 1 and 2 in Table 2) closely because these are the most significant firms whose size, interconnectedness, complexity, and business type give them the capacity to cause very significant disruption to the UK financial system and to economic activity more broadly. Monthly Capital+ reporting is a core element of the continuous assessment framework for the largest deposit takers.

3.24 Hence, Condition 1 proposes that, as an extended Pillar 2 supervisory measure under CRD Article 103/104, PRA-regulated firms with consolidated or individual retail deposits equal

1 The data could be up to 4.5 months out of date.

to or greater than £50 billion and total assets equal to or greater than £320 billion at a consolidated/individual firm level would continue to provide estimates of latest month actual data (and forecasts) on a more frequent (monthly) and timely basis (15 days after month end) than COREP on a consolidated basis via PRA101. Within such groups, individual firms with total assets equal to or greater than £50 billion would continue to report Capital+ at a monthly frequency on an individual basis via PRA101 (see Condition 2).

Conditions 3 and 4

3.25 Condition 3 in Table 2 proposes that PRA-regulated groups/individual firms with consolidated retail deposits equal to or greater than £50 billion and total assets between £5 billion and £320 billion would report Capital+ (PRA101) with a quarterly frequency on a consolidated/individual basis. Condition 4 proposes that, within such groups, firms with total assets equal to or greater than £50 billion would also report Capital+ (PRA101) at a quarterly frequency on an individual basis.

Conditions 5 to 8

3.26 All other CRD groups/firms, including individual firms with total assets greater than £5 billion would report on a half-yearly basis (via PRA102 – see Conditions 5 and 6 in Table 2), while all other CRD groups/firms with total assets below or equal to £5 billion would report 15 lines only, on an annual basis (via PRA103 – see Conditions 7 and 8).

Key features of proposed Capital+ reporting

3.27 The thresholds of £50 billion of consolidated retail deposits threshold and £320 billion in total assets capture those banking groups whose failure has the most significant impact on the financial system on account of their size, interconnectedness, complexity, and business type. The threshold of retail deposits equal to or greater than £50 billion is consistent with the PRA leverage ratio CP[1] and also the concurrent stress testing coverage[2] for 2016. The threshold of £320 billion of total assets is consistent with the Financial Policy Committee's (FPC) framework[3] for the Systemic Risk Buffer (SRB).

3.28 This approach is proportionate and also reflects the PRA's risk-based approach to supervision as well as the extent to which a firm is significant to the PRA's objectives. All thresholds in Table 2 would be reviewed every two years to ensure that: (i) monthly reporting of actual data proposed in Conditions 1 and 2 would still be proportionate; and (ii) the thresholds would continue to align with the FPC's/PRA's other reporting requirements.

3.29 Actual data would continue to be reported on a 'best endeavours' basis,[4] rather than the full accuracy expected of regulatory returns. This limits the marginal cost of providing actual data on a monthly basis (for the largest deposit takers under Conditions 1 and 2 in Table 2) or a quarterly basis with a shorter timeline than COREP. Another key principle is that forecasts should continue to be aligned to the firm's internal corporate plans rather than be prepared solely for reporting to the PRA.

3.30 All firms captured in Conditions 1 and 2 in Table 2 would continue to submit the Capital+ (PRA101) return 15 calendar days after month-end (after quarter-end for those firms captured in Conditions 3 and 4), in view of their most significant impact on the financial system. The

1 PRA Consultation Paper 24/15 'Implementing a UK leverage ratio framework' July 2015: www.bankofengland.co.uk/pra/Pages/publications/cp/2015/cp2415.aspx
2 The Bank of England's approach to stress testing the UK banking system: www.bankofengland.co.uk/financialstability/Documents/stresstesting/2015/approach.pdf
3 FPC's framework for Systemic Risk Buffer (SRB): www.bankofengland.co.uk/publications/Pages/news/2016/026.aspx
4 This arrangement would be similar to that for the FSA015 (Sectoral information, including arrears and impairment) which is reported on a rules basis and also to a best endeavours standard.

half-yearly and annual versions of Capital+ (PRA102 or PRA103) would need to be submitted 42 calendar days after period-end.

3.31 The reporting cycle for the Capital+ return at year-end is currently aligned to a firm's accounting year-end, rather than calendar quarters; the PRA is not proposing to change this.

Implementation date

3.32 The proposed implementation date for the Capital+ proposals is 1 July 2017. Firms are expected to continue reporting the Capital+ based on current arrangements until any new proposals have been implemented.

Moving between Capital+ conditions

3.33 Firms would be required to assess the amount of their retail deposits and total assets every six months, beginning from their first accounting reference date after 1 July 2017. Where a firm crossed a threshold requiring more frequent reporting, the firm would be required to report in line with the new requirements at the end of one frequency period under the new requirement. Where a firm fell below a threshold such that they became subject to a less frequent reporting requirement, the firm would continue to report under the old requirements for six months, and would only change to the less frequent reporting requirement if they continued to fall below that threshold at the next reference date.

Question 8: Does your firm foresee any issues with providing Capital+ at the above frequencies and/or by the specified due dates?

Question 9: Does your firm foresee any issues if the reporting date for Capital+ continues to be aligned to end of accounting period for the applicable period?

4 Discussion of potential reporting requirements for International Financial Reporting Standard 9

4.1 This chapter sets out the PRA's preliminary views on the impact on reporting requirements of the introduction of International Financial Reporting Standard 9 (IFRS 9), the new accounting rules for financial instruments. The introduction of IFRS 9 is likely to present a major reporting challenge for the industry and will require thorough consideration to ensure firms have sufficient lead time to make the necessary system changes. In contrast to chapter 3, this chapter does not contain any proposals for consultation at this stage, but is seeking feedback from firms on the PRA's preliminary views. The PRA recognises that there are linkages between the introduction of IFRS 9 and the future reviews of reporting requirements noted in Chapter 2, principally the review of credit risk reporting. Any future consultation will aim to consider the reporting implications of the introduction of IFRS 9 and the outcomes of these broader reviews of reporting requirements together. However, the proposals outlined for consultation in Chapter 3 of this CP (for balance sheet, P&L and capital reporting) incorporate the impact of IFRS 9.

4.2 This chapter is relevant to firms using both IFRS and UK GAAP, as changes to reporting requirements for IFRS firms may result in changes to reporting requirements for UK GAAP firms.

4.3 The PRA intends to consult on reporting proposals for IFRS 9 by the end of 2016, subject to the EU's ongoing IFRS 9 endorsement process and when the EBA's proposed changes to FINREP for IFRS 9 will be finalised. This future consultation may include proposals arising from the preliminary views set out in this chapter. The timing of introduction of any future rules would depend on the first application and reporting reference dates of IFRS 9 in the EU, which is currently scheduled to be 1 January 2018.

IFRS 9

4.4 In July 2014, the International Accounting Standards Board (IASB) issued 'IFRS 9 - Financial Instruments' to replace the current standard for financial instruments (IAS 39). IFRS 9 introduces fundamental changes that include:

- a forward-looking impairment model based on expected credit losses (ECL) and the allocation of loans to impairment stages based on increases in credit risk. (Box 1 provides further details);
- different requirements for classification and measurement depending on how assets are managed and their contractual cash flow characteristics; and
- changes intended to simplify the general hedge accounting requirements and to create closer links with risk management.

4.5 In December 2015, the EBA issued a consultation proposing significant changes to the reporting of financial information (FINREP) in order to align existing supervisory reporting with IFRS 9.[1] Its consultation period has now closed and final implementing technical standards are expected later in 2016, after IFRS 9 is endorsed by the EU. The endorsement process for IFRS 9

1 See European Banking Authority Consultation Paper 'Draft Implementing Technical Standard amending Commission Implementing Regulation (EU) 680/2014 on supervisory reporting of institutions with regard to financial reporting (FIRNEP) following the changes in the International Accounting Standard (IFRS 9)': www.eba.europa.eu/documents/10180/1303111/EBA-CP-2015-23+%28CP+draft+ITS+amending+FINREP+reporting%29.pdf

by the EU is ongoing and the implementation date for the standard as a whole is 1 January 2018 assuming the implementation date is not modified as a result of the endorsement process. The first reporting reference date will be dependent on the first application date of IFRS 9 in the EU. If the first application date is 1 January 2018, the first reporting reference date will be 31 March 2018.

4.6 In December 2015, the BCBS issued 'Guidance on credit risk and accounting for expected credit losses' (G-CRAECL).[1] This replaced its existing 'Guidance on sound credit risk assessment and valuation for loans'. G-CRAECL provides guidelines for supervisors on evaluating the effectiveness of a bank's credit risk practices, policies, processes and procedures that affect the level of its expected credit loss allowances. The EBA guidelines are expected to be issued in the near future.

Box 1: The forward-looking impairment model

IFRS 9 extends the scope of financial assets subject to impairment to include on balance sheet amortised cost assets, certain loan commitments and financial guarantees, as well as debt instruments that are managed through both the collection of contractual cash flows and their sale (for example to manage liquidity) and that are measured at fair value through other comprehensive income.

Under IFRS 9 financial assets are classified into different stages based on their credit risk. The stages are associated with different methodologies for estimating impairment and may be summarised as follows:

- At origination, an allowance is required for ECL resulting from default events that are possible within the next 12 months. Assets where a twelve-month ECL is recognised are considered to be 'stage 1';
- If there has been a significant increase in credit risk, the assets are considered to be in 'stage 2'. For such assets, an allowance is required for ECL resulting from all possible default events over the expected life of the instrument ('lifetime ECL'); and
- Assets for which there is objective evidence of impairment are considered to be in 'stage 3', based on similar criteria as currently used to determine whether assets are individually impaired under IAS 39.

IFRS 9 includes certain practical expedients, including exemptions from lifetime ECL for instruments regarded as 'low' credit risk and the use of 30 and 90 days' past-due as backstops for the identification of a significant increase in credit risk and identification of default. GCRAECL expresses a view that such practical expedients should have limited use by banks as they have the potential to introduce bias. For example, overreliance on the 30-days' past-due backstop may delay the recognition of lifetime ECL later than the objective of IFRS 9 requires.

1 See Bank for International Settlements 'Guidance on credit risk and accounting for expected credit losses': www.bis.org/bcbs/publ/d350.htm

The potential impact of the introduction of IFRS 9 on existing PRA reporting requirements for firms using IFRS

4.7 For those firms reporting under IFRS 9,[1] amendments to their existing reporting for supervisory purposes may be necessary for two reasons:

(i) to align the reporting with firms' accounting policies and to ensure that it is compatible with IFRS 9; and

(ii) to provide supervisors with sufficient data to understand a firm's measurement of expected credit losses and to monitor increases in a firm's credit risk in accordance with the G-CRAECL guidelines.

4.8 The PRA will undertake a detailed review of the reporting implications of IFRS 9 during 2016 across its regulatory reporting regime, but a preliminary review has identified FSA015 (Sectoral information (including arrears and impairment)), for those firms using IFRS 9, as the report which will be most affected by the introduction of IFRS 9.

4.9 FSA015 currently provides the PRA with information on the credit quality of a firm's banking book, including information on arrears and impairment. As currently designed, however, this report may no longer remain fit for purpose following the introduction of IFRS 9 as it would not provide information on:

- the amount of a firm's assets that are not impaired but are deemed to have experienced a significant deterioration in credit risk and associated lifetime ECL allowances;
- the amount of assets where a twelve-month ECL is recognised and associated allowances;
- impairment on off-balance sheet loan commitments and financial guarantees;
- impairment on debt instruments that are managed through both the collection of contractual cash flows and their sale (for example to manage liquidity) and that are measured at fair value through other comprehensive income;
- the main drivers of changes in the impairment allowance including transfers between stages, changes in estimates and originations etc;
- cumulative write-offs necessary to have a comparable coverage ratio between firms; and
- the incidence of practical expedients provided for under IFRS 9, including the use of 30 days' past due backstop for identification of significant deterioration in credit risk.

4.10 There are other limitations with FSA015 that are not associated with IFRS 9. Specifically, balances are reported in FSA015 based on the proportion that is in arrears, which is an increasingly lagging indicator of credit risk, particularly whilst interest rates are historically low. While a 'percentage in arrears' basis does have merit, the use of 'days past due' would be more aligned to the definitions in IFRS 9 and other regulatory reporting.

4.11 As noted above, the PRA will give further consideration to the information it requires on credit as part of its wider data stocktake initiative. But to inform its future consultation on reporting proposals arising from the implementation of IFRS 9, the PRA is interested in views

1 The term 'firms using IFRS 9' is intended to include also any firms using the option in FRS 102 to adopt IFRS 9.

on how the limitations of FSA015 for firms using IFRS 9 identified above should be addressed. Two possible options are offered for discussion:

i) to amend FSA015 by adding granularity based on definitions aligned with IFRS 9; or

ii) to delete FSA015 and extend the scope of certain data items from relevant IFRS 9 FINREP templates on impairment[1] - see Box 2. To ensure proportionality of application of these FINREP templates, less granular and less frequent reporting requirements could apply to smaller firms and subsidiaries. This would be consistent with the approach adopted by the Single Supervisory Mechanism.

4.12 Although certain FINREP reports require firms to report in greater granularity than required in their public disclosures under IFRS 7, FINREP reporting is intended to align with firms' existing IFRS disclosure requirements. This enables preparers to draw information for their regulatory reporting from the same systems that produce the disclosure information required for a firm's financial statements. Amending FSA015 to reflect the accounting changes to be introduced under IFRS 9 may result in reporting requirements that would no longer be closely aligned to the disclosure requirements in IFRS 7 and therefore give rise to an incremental burden on firms. There are supervisory benefits, however, to the present design of the FSA015 report. For example, the report provides a breakdown by firms, on a best endeavours basis, of the credit quality of their portfolios across key UK and non-UK sectors and by product. This information is not available in FINREP, but will continue to be relevant under IFRS 9. These issues will be considered as part of the future credit risk data stock take.

Box 2: IFRS 9 FINREP templates on impairment

The IFRS 9 FINREP templates proposed by the EBA on impairment are summarised below:

- Template 4.3.1: Breakdown of financial assets by instrument and by counterparty sector: financial assets at fair value through other comprehensive income
- Template 4.4.1: Breakdown of financial assets by instrument and by counterparty sector: financial assets at amortised cost
- Template 7.1: Financial assets subject to impairment that are past due or impaired
- Template 9.1: Off-balance sheet exposures: Loan commitments, financial guarantees and other commitments given
- Template 12.1: Movements in allowances and provisions for credit losses
- Template 12.2: Transfers between impairment stages (gross basis presentation)
- Template 18: Performing and non-performing exposures
- Template 19: Forborne exposures

4.13 To inform its future consultation in this area, the PRA would welcome firms' preliminary views on any changes, beyond those identified for FSA015 that they consider necessary to existing PRA reporting requirements to ensure compatibility with IFRS.

Impact on reporting requirements for firms using UK GAAP

4.14 A further use by the PRA of the information in FSA015 is to monitor credit risk at a macro-level in the economy on a consistent basis across supervised firms. If the PRA were to pursue option (i) above in paragraph 4.11, it may be necessary to make equivalent amendments to FSA015 for those firms using UK GAAP. Similarly, if option (ii) were pursued,

1 Competent authorities have discretion to extend scope of FINREP, including under Regulation (EU) No 575/2013 Article 99(6).

the PRA would need to consider extending the equivalent national GAAP FINREP data items on a consistent basis to firms using UK GAAP.

Feedback requested

4.15 The PRA invites comments on the preliminary views set out in this Chapter and to the following questions in particular:

- **Question 10:** Other than FSA015, which other existing PRA Rulebook reporting requirements may require revision to ensure compatibility with firms' implementation projects for IFRS 9?

- **Question 11:** Does your firm have views on how the limitations of FSA015 for firms using IFRS 9 identified above should be addressed? Specifically, the arguments for and against adding granularity to FSA015 and/or deleting FSA015 and extending FINREP data on impairment to firms not currently submitting FINREP.

- **Question 12:** Does your firm have views on how a limited extension of the scope of certain data items from certain IFRS 9 FINREP templates on impairment could be undertaken proportionately?

- **Question 13:** Does your firm have views on any particular challenges that would arise from an extension of FINREP data on impairment to firms using UK GAAP?

4.16 Feedback received will be used to ensure that any proposals that the PRA may consult on in the future will be as effective and proportionate as possible.

5 Statutory obligations

5.1 In discharging its general functions of making rules and determining the general policy and principles by reference to which it performs particular functions, the PRA must, so far as reasonably possible, act in a way that advances its general objective to promote the safety and soundness of PRA-authorised persons (the general objective), and facilitates effective competition in the markets for services provided by PRA-authorised persons (the secondary objective). It must also have regard to the regulatory principles, including proportionality. The PRA, having considered all the principles, has concluded that the proposed rules are compatible with these. The proposals also make the most efficient use of the PRA's resources. The cost benefit analysis below outlines the benefits expected to result from these proposals and demonstrates that the burden on firms is not disproportionate.

Impact on mutuals

5.2 The PRA has a statutory requirement to state whether the impact of proposed rules on mutuals will be significantly different from the impact on other firms. The proposed rules on data requirements will affect mutuals, but the PRA has not identified any impact on mutuals that is significantly different than for other firms.

5.3 For the Capital+ proposals discussed in Chapter 3 , there are only five mutuals in the population of new reporters, all of which move into half-yearly reporting from nil reporting, on account of their size. On an overall basis, the proportion of mutuals with an increased reporting requirement is lower than the same proportion in the overall population of firms within the scope of this proposal.

Impact on competition

5.4 When discharging its general functions in a way that advances its primary objectives, the PRA has, as a secondary objective, a duty insofar as reasonably possible to facilitate effective competition in the markets for services provided by PRA-authorised persons in carrying on regulated activities. The PRA believes the proposals are proportionate as described in this paper.

Equality and diversity

5.5 The PRA may not act in an unlawfully discriminatory manner. It is required under the Equality Act 2010 to have due regard to the need to eliminate discrimination and to promote equality of opportunity in carrying out its policies, services and functions. As part of this, the PRA assesses the equality and diversity implications of any new policy proposals considered. In general, the PRA finds that the issues addressed in this CP do not give rise to equality and diversity implications.

Cost benefit analysis

5.6 The PRA has conducted an analysis of the costs and benefits of the proposals in this CP.

Cost benefit analysis for balance sheet and P&L

5.7 The PRA has conducted an analysis of the costs and benefits of the proposals to replace FSA001 (Balance sheet) and FSA002 (Income statement) data items with equivalent tables from the EBA's FINREP suite, along with the associated forecast balance sheet and P&L data. The analysis is limited to costs incremental to the reporting and compliance costs moving from the existing data collections to the new returns. All estimates provided are sensitive to the underlying assumptions and data.

Baseline

5.8 PRA-regulated banks, building societies and designated investment firms have been reporting FSA001 and FSA002 since mid-2008, along with FSA014 (which has not been required from designated investment firms), and non-EEA banks have also been reporting FSA002 for a similar time. This analysis assumes the current submissions as a baseline for the calculation of incremental costs of reporting new versions of these data.

Scope

5.9 The scope of the proposals includes all PRA-regulated banks, building societies and UK-designated investment firms plus, for the P&L data, non-EEA banks authorised to accept deposits through a branch in the UK.

Benefits

5.10 The PRA considers the ongoing reporting of the data provided on the balance sheet and P&L returns to be essential for supervision, as discussed in Chapter 3. The proposed reporting rules reflect the PRA's risk based approach to supervision and by utilising the EBA's FINREP templates will also provide a consistent approach to monitoring firms. This should also be a benefit to firms and simplify their reporting. The PRA will benefit from having a consistent level of detail in reporting across all forms, enabling better peer analysis and compilation of sectoral and country aggregates. Benefits to both firms and the PRA result from improvements that the EBA will make to definitions to aid clarity or reflect external changes. The data would help advance the PRA's safety and soundness objective by providing information with which to monitor firms' size and profitability. The PRA considers that the benefits are not reasonably practicable to estimate.

Costs to firms in scope

- The PRA considers both one-off and ongoing costs for IT systems, management time and other relevant costs.

- There are assumed to be no incremental ongoing costs as the proposals replace existing reporting. The following cost estimates are calculated based on the results of a survey to firms in 2012, which assessed the cost impacts of CRD IV reporting and which were published in CP5/13.[1]

- The estimated total incremental costs of moving from FSA001, FSA002 and FSA014 to the proposed replacement returns are £35 million for banks, £4 million for building societies and less than £1 million for investment firms; the latter will not be required to report the forecast data. These costs are based on the costs of implementing FINREP as an entirely new reporting requirement; for firms within groups which already report FINREP the costs may be lower. For non-EEA banks authorised to accept deposits through a branch in the United Kingdom the incremental one-off costs of moving from reporting P&L data via the FSA002 to reporting on FINREP table F2.0 is estimated to be £1 million.

- The assumptions underlying these estimates assume the cost for producing group level data is the same as producing firm level data and the one-off costs for reporting forecast Balance Sheet (PRA104 to PRA106) and forecast Profit or Loss (PRA107) are assumed to be the same as for the balance sheet and P&L.

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1 PRA Consultation Paper 5/13: Strengthening capital standards: implementing CRD IV: www.bankofengland.co.uk/pra/Documents/publications/cp/2013/cp513.pdf.

Costs to the PRA

5.11 The implementation of these proposals will result in some costs for the PRA as changes to systems will be required. By utilising the EBA's taxonomy to collect some of the data the costs will be reduced. Due to the ongoing work on defining the Bank's future systems, however, costs to the PRA cannot be quantified at this stage.

Impact on mutuals

5.12 The impact on mutuals does not differ from the impact on other types of firm within the reporting population. As for other firms, there are assumed to be no incremental ongoing costs as the proposals replace existing reporting. The one-off cost of replacing FSA001, FSA002, FSA014 and QFS1 with FINREP Templates 1.1, 1.2, 1.3, 2 and 3, along with introducing PRA104 to PRA107 is calculated to be £4 million.

Competition objective

5.13 To the extent that the reporting costs estimated above are fixed there may be economies of scale. Combined with demand-side frictions, such as customer inertia in retail banking services, economies of scale could amount to a barrier to entry or expansion. But the one-off incremental reporting costs are small compared to the overall cost base of firms, so any such effect will be similarly small and not persistent, whilst being proportionate to the benefits.

Cost benefit analysis (CBA) for Capital+

5.14 The Capital+ return is currently reported by banks, building societies and designated investment firms, on a voluntary basis. The PRA has undertaken an analysis of the incremental impact of placing Capital+ on a rule basis. The analysis is limited to costs incremental to the reporting and compliance costs borne by firms to report existing Capital+ data. All estimates provided are sensitive to the underlying assumptions and data.

Baseline

5.15 PRA-regulated banks, building societies and designated investment firms have been reporting the Capital+ return for two years. Similar data have been reported by the most significant deposit takers for around six years before that, leading to a total of around eight years when firms have been reporting capital data (estimates of actual data and forecasts). This cost benefit analysis assumes the current submissions as a baseline for the calculation of incremental costs of reporting Capital+ on a rule basis.

Scope

5.16 The scope of the proposals includes all PRA-regulated banks, building societies and UK-designated investment firms.

Benefits

5.17 The PRA considers the ongoing reporting of the data provided on the Capital+ return to be key for supervision, as discussed further below. The proposed reporting rules reflect the PRA's risk-based approach to supervision as well as the extent to which a firm is significant for the PRA's objectives; it also provides a consistent approach to monitoring firms. The data help advance the PRA's safety and soundness objective by providing information with which to monitor firms' capital plans and ensure they will be adequately capitalised in the future, including assessment of any potential impact of changes in business model and allowing timely mitigation plans to be put in place where necessary.

5.18 When the reporting of Capital+ is based on rules, it will provide greater predictability to firms on their reporting requirements, and in addition any planned changes to these requirements will be subject to cost benefit analysis by the PRA. This enables better resource planning within firms, compared to the current voluntary regime. The most recent capital data are reported in COREP on a quarterly basis, which is not sufficiently frequent or timely for the PRA's supervision of major UK deposit takers. The PRA needs monthly reporting to monitor their capital position because these are the most significant firms whose size, interconnectedness, complexity, and business type give them the capacity to cause significant disruption to the UK financial system and to economic activity more broadly.

5.19 COREP does not collect forecasts of Capital data. Capital forecasts are collected in Capital+ as they are critical to understand how the firm's capital position is expected to evolve in the future. Capital+ data are now a part of the continuous assessment process for all banks, building societies and designated investment.

5.20 These benefits cannot readily be expressed in quantitative terms. Given this, the PRA considers that it is not reasonably practicable to calculate benefits in this instance. Nonetheless, the PRA believes that the net benefits of this policy are positive for financial stability in the United Kingdom.

5.21 From a proportionality point of view, the major deposit takers whose failure would have the highest impact on the UK financial system would continue to provide the most detailed data, at the highest frequency, while firms which have more limited capacity to cause disruption to the UK financial system would continue to provide only 15 lines of data and firms with no material impact would be exempt from reporting.

Costs to firms in scope

5.22 The PRA considers both one-off and ongoing costs for IT systems, management time and other relevant costs.

5.23 Existing reporting firms have minimal incremental costs of reporting Capital+ on a rule basis. This is because firms have been submitting these data for up to eight years and the requirements and procedures are well established. Capital + reporting would continue to be on a best endeavours basis; hence, implementation of the rule would not require large-scale investment in firms' reporting systems or procedures (both for ongoing and one-off costs).

5.24 Table 3 is based on the Capital+ reporting population as of June 2015. It represents the PRA's best estimate of the changes in reporting frequency that will result under this proposal. The final numbers of affected firms may vary. Table 3 shows that 55 current reporters would see a reduction in the frequency of reporting or in the level of detail to be reported. That is lower than the 18 firms that would see an increase in the frequency and level of detail to be reported.

Table 3: Impact of Capital+ being placed on a rule basis

	Reporters' proposed frequency				
Reporters' current frequency	Monthly	Quarterly	Half-yearly	Annual (15 lines only)	Grand Total
Monthly	12	5↓	1↓		18
Quarterly			7↓	4↓	11
Half-yearly			19	2↓	21
Annual			17↑	36↓	53
Annual (15 lines only)			1↑	102	103
Nil (New Reporters)	1↑		30↑	33↑	64
Grand Total	13	5	75	177	270

Note: ↓ indicates decrease in reporting frequency; ↑ indicates an increase in reporting frequency. Cells without an arrow indicate that there is no change in frequency.

5.25 Sixty-four new reporters would be brought into the scope of reporting when Capital+ is placed on a rule basis. The cost of reporting Capital+ for these new firms is estimated at less than £41,000 of one-off costs and £49,000 of ongoing costs per year on a per firm basis. The paragraphs below explain the procedure for estimating these costs and show that the PRA has used the upper end of possible cost ranges in compiling these estimates.

5.26 To estimate these costs, we have used CRD IV survey data from CP5/13.[1] These costs were split into one-off and ongoing costs. The proportion of costs attributable to COREP was estimated from this data. Capital+ mainly collects forecasts on some COREP data items; hence, the costs of submitting Capital+ data were estimated based on the proportion of COREP data items on which forecasts are collected in Capital+.

5.27 These estimates are believed to reflect the upper end of likely costs for firms. Thirty-three firms only provide 15 lines of data on a yearly basis. This will keep costs minimal for these firms. Even if the PRA assumed that the cost of submitting 15 lines was 25% of the cost[2] of submitting the full Capital+ template, this cost would be limited to one off costs of £10,500 and ongoing costs of £12,250 per firm per year. On an overall basis for the 33 firms, this results in one-off costs of £338,250 and ongoing costs of £404,250 per year. For the 64 new firms, this would result in £1,609,250 of one-off costs and £1,923,250 of ongoing costs per year.

5.28 Sixty-one of the 64 new firms have been reporting FSA 014, which will be replaced once the proposals are released in a CP (along with Balance sheet and P&L projections). Hence, most of these reporters will save the costs of submitting FSA014 on a quarterly basis.

Costs to the PRA
5.29 The implementation of these proposals is not expected to result in increased costs for the PRA as systems and processes are already in place for the collection and analysis of Capital+ data.

Impact on mutuals
5.30 There are only five mutuals in the new population of reporters, all of which move into half-yearly reporting from nil reporting on account of their size. On an overall basis, the proportion of mutuals with an increased reporting requirement is lower than the same proportion in the overall population of firms within the scope of this proposal.

Competition objective
5.31 The PRA considers the proposals are proportionate as described above. The PRA estimates that only 18 existing reporters will be required to report at an increased frequency, and 55 firms will benefit from either a reduced frequency or less detailed annual reporting. Although an estimated 64 firms who previously did not report the Capital+ return would in future need to do so, this is proportionate to the expected benefits from such reporting. More than half of the new reporters (33 firms) will report 15 lines only, on an annual basis. Therefore, the PRA considers that this proposal is consistent with its secondary competition objective to facilitate effective competition.

1 PRA Consultation Paper 5/13: Strengthening capital standards: implementing CRD IV: www.bankofengland.co.uk/pra/Documents/publications/cp/2013/cp513.pdf.

2 This is likely to be at the upper end of the range because the Annual (15 lines only) template is less than 25% of the size of the full Capital+ template submitted on an annual basis

6 Summary of questions in this Consultation Paper

The PRA is interested in views on all aspects of this paper, and in particular to the questions listed below. Responses should be submitted by 29 July 2016.

- **Question 1:** Does your firm envisage any difficulty in providing the balance sheet and/or P&L data via the specific FINREP templates proposed?

- **Question 2:** Does your firm foresee any issues with providing balance sheet and P&L data at the above frequencies?

- **Question 3:** Do the instructions for PRA104 to PRA107 give your firm sufficient guidance on how to complete the returns?

- **Question 4:** What is your firm's view on forecast data and the level of granularity at which the PRA proposes to collect balance sheet and P&L information (PRA104 to PRA 107)?

- **Question 5:** Does your firm forecast elements of the statement of comprehensive income (SOCI)? Which elements of the SOCI could your firm forecast on a regular basis to provide a more comprehensive picture of your firm's future profitability?

- **Question 6:** What is your firm's view on the timing of the implementation of the new balance sheet and P&L related data items, in particular coordination with the forthcoming introduction of IFRS 9 (2018, subject to EU endorsement) and the implementation of Structural Reform (2019)?

- **Question 7:** Does your firm have any suggestions how the PRA's proposals for balance sheet and P&L reporting could be made more proportionate?

- **Question 8:** Does your firm foresee any issues with providing Capital+ at the above frequencies and/or by the specified due dates?

- **Question 9:** Does your firm foresee any issues if the reporting date for Capital+ continues to be aligned to end of accounting period for the applicable period?

The following questions are included in Chapter 4 and do not form part of the formal consultation:

- **Question 10:** Other than FSA015, which other existing PRA Rulebook reporting requirements may require revision to ensure compatibility with firms' implementation projects for IFRS 9?

- **Question 11:** Does your firm have views on how the limitations of FSA015 for firms using IFRS 9 identified above should be addressed? Specifically, the arguments for and against adding granularity to FSA015 and/or deleting FSA015 and extending FINREP data on impairment to firms not currently submitting FINREP.

- **Question 12:** Does your firm have views on how a limited extension of the scope of certain data items from certain IFRS 9 FINREP templates on impairment could be undertaken proportionately?

- **Question 13:** Does your firm have views on any particular challenges that would arise from an extension of FINREP data on impairment to firms using UK GAAP?

Appendices

1	**Overview of ongoing and recent one-off data requests in scope of the PRA's review of reporting requirements by CRR firms**
2	**Draft PRA Rulebook: CRR firms: Regulatory reporting amendment instrument 2016**
3	**Proposed revisions to Supervisory Statement 34/15 'Guidelines for completing regulatory reports'**
4	**Capital+ returns (PRA101-PRA103) and instructions**
5	**Forecast balance sheet returns (PRA104-PRA106) and instructions**
6	**Forecast profit or loss (P&L) return (PRA107) and instructions**
7	**Memorandum items return (PRA108) and instructions**

Appendix 1: Overview of ongoing and recent one-off data requests in scope of the PRA's review of reporting requirements by CRR firms

COREP
FINREP
PRA RULEBOOK
FSA001 - Balance sheet
FSA002 - Income statement
FSA005 - Market risk
FSA006 - Market risk supplementary
FSA011 - Building society liquidity
FSA014 - Forecast data from firms
FSA015 - Sectoral information (including arrears and impairment)
FSA016 - Solo consolidation data
FSA017 - Interest rate gap report
FSA018 - UK integrated group large exposures
FSA019 - Pillar 2 questionnaire
FSA038 - Volumes and types of business
FSA042 - UCITS
FSA045 - IRB portfolio risk
FSA047 - Daily flows
FSA048 - Enhanced mismatch report
FSA071 - Firm information and Pillar 2A summary
FSA072 - Pillar 2 operational risk historical losses
FSA073 - Pillar 2 operational risk historical loss details
FSA074 - Pillar 2 operational risk forecast losses
FSA075 - Pillar 2 operational risk scenario data
FSA076 - Pillar 2 credit risk standardised approach wholesale
FSA077 - Pillar 2 credit risk standardised approach retail
FSA078 - Pillar 2 concentration risk minimum data requirements
FSA079 - Pillar 2 concentration risk additional data requirements
FSA080 - Pillar 2 market risk
FSA081 - Pillar 2 pension risk
FSA082 - Pillar 2 credit risk IRB retail
FSA083 - Leverage ratio template
FSA084 - Leverage ratio transitional template
PV001 - Prudent valuation
REP001 - Close links report - annual
REP001a - Close links report - monthly

REP002 - Controllers report
MLAR - Mortgage lenders and administrators return
NON- RULEBOOK
International requests
BCBS - QIS on credit valuation adjustment
BCBS - QIS on fundamental review of the trading book and credit valuation adjustment
BCBS - QIS on interbank and central counterparties large exposures
BCBS - QIS on interest rate risk in the banking book
BCBS - QIS on operational risk
BCBS - QIS on revisions to the standardised approach for credit risk
BCBS - QIS on sovereign exposures
BCBS - QIS on step-in risk
BCBS - QIS on trading book model validation
BCBS - QIS STC (simple, transparent and comparable) securitisation
EBA - Exposures to shadow banking entities
EBA - Diversity survey banks
EBA - Funding projections
EBA - High earners data
EBA - QIS on credit valuation adjustment
EBA - QIS on guidelines for definition of default
European Systemic Risk Board - Data collection on market makers
FSB - Top 50 counterparty credit risk report (weekly and monthly)
FSB - Data gaps phase 2
PRA requests
Major banks
Capital+
FDSF - Concurrent stress testing data templates (including balance sheet and P&L projections, asset/liability management)
Data from the cost of compliance exercise for structural reform
Covered bond data collection
Commercial real estate underwriting standards review
Hedge fund as counterparty surveys
Annual data request on internal models
Smaller banks and building societies
Capital+
Monthly treasury asset exposures
Building society loan book data

Small bank and building society basis risk
QFS1 - Building society quarterly statement
Mortgage arrears data
Thematic reviews & other data requests
Intra-day liquidity risk questionnaire
O-SII (other systemically important institution) identification
PRA UK mortgage asset quality data request
Thematic review of capital allocation
Custody banks securities lending data
Branch data collection
UK mid-corporate & SME asset quality review
Cross-firm thematic work for LCR implementation
LCR contingency reporting

Appendix 2: Draft PRA Rulebook: CRR firms: Regulatory reporting amendment instrument 2016

Powers exercised

A. The Prudential Regulation Authority (“PRA”) makes this instrument in the exercise of the following powers 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: CRR Firms: Regulatory Reporting Amendment Instrument 2016

D. The PRA makes the rules in Annex A and Annex B to this instrument.

Commencement

E. Annex A of this instrument comes into force on 1 July 2017.

F. Annex B of this instrument comes into force on 1 January 2018.

Citation

G. This instrument may be cited as the PRA Rulebook: CRR Firms: Regulatory Reporting Amendment Instrument 2016.

By order of the Board of the Prudential Regulation Authority
[DATE]

Annex A

Amendments to the Regulatory Reporting Part (come into force on 1 July 2017)

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

1 APPLICATION AND DEFINITIONS

…

1.2

…

Capital+ condition

means any of *Capital+ condition 1, Capital+ condition 2, Capital+ condition 3, Capital+ condition 4, Capital+ condition 5, Capital+ condition 6, Capital+ condition 7* and *Capital+ condition 8.*

Capital+ condition 1

has the meaning given in 20.13.

Capital+ condition 2

has the meaning given in 20.14.

Capital+ condition 3

has the meaning given in 20.15.

Capital+ condition 4

has the meaning given in 20.16.

Capital+ condition 5

has the meaning given in 20.17.

Capital+ condition 6

has the meaning given in 20.18.

Capital+ condition 7

has the meaning given in 20.19.

Capital+ condition 8

has the meaning given in 20.20.

Capital+ reference date

means:

(1) a *firm's accounting reference date;* and

(2) the date falling six months after a *firm's accounting reference date.*

Capital+ reporting table

has the meaning given in 20.21.

…

initial Capital+ reference date

means:

(1) for a *firm* which is a *PRA-authorised person* on 1 July 2017, the first of the firm's *Capital+ reference dates* after 1 July 2017; or

(2) for any other *firm*, the first of the *firm's Capital+ reference dates* after it became a *PRA-authorised person*.

…

IFRS firm

means a *firm* applying international accounting standards as applicable under Regulation (EC) No 1606/2002.

…

retail deposits

means "deposits" within the meaning given in paragraph 30, Part 1 of Annex V to the *Supervisory Reporting ITS*, from "households" within the meaning of paragraph 35(f) of Part 1 of Annex V to the *Supervisory Reporting ITS*.

…

Supervisory Reporting ITS

means Commission Implementing Regulation (EU) No 680/2014 of 16 April 2014 laying down implementing technical standards with regard to supervisory reporting of institutions according to Regulation (EU) No 575/2013 of the European Parliament and of the Council, as amended from time to time.

…

total assets

means:

(1) for a *firm* which is required to submit *data item* FSA001, the sum of the *firm's* assets as recorded at Cells 20A plus 20B of that *data item*;

(2) for a *firm* which is required to submit *data item* template 1.01 of Annex III of the *Supervisory Reporting ITS*, the sum of the *firm's* assets as recorded at row 380 of that *data item*; or

(3) for a *firm* which is required to submit *data item* template 1.01 of Annex IV of the *Supervisory Reporting ITS*, the sum of the *firm's* assets as recorded at row 380 of that *data item*.

…

2 REPORTING REQUIREMENTS – DATA ITEMS

…

2.8 A *CRR firm* must also submit *data items* as required by Chapter 20.

16 DATA ITEMS AND OTHER FORMS

…

16.26 PRA101 can be found here [insert link].

16.27 PRA102 can be found here [insert link].

16.28 PRA103 can be found here [insert link].

20 CAPITAL+ REPORTS

20.1 This Chapter applies to every *firm* that is a *CRR firm*.

20.2 Unless otherwise defined, any italicised expression used in this Chapter and in the *CRR* has the same meaning as in the *CRR*.

20.3 A *firm* which satisfies any *Capital+ condition* on the *initial Capital+ reference date* applicable to it must submit to the *PRA* on a continuing basis the *data item* applicable to the relevant *Capital+ condition* as set out in column (2) of the *Capital+ reporting table*.

20.4 Where a *firm* is required to submit a *data item* in accordance with this Chapter, it must submit this information:

(1) at the frequency and in respect of the periods specified in column (3) of the *Capital+ reporting table*;

(2) by the due date specified in column (4) of the *Capital+ reporting table*; and

(3) on the basis set out in the rule specified in column (5) of the *Capital+ reporting table*.

20.5 The first frequency period for the purposes of 20.3 is the frequency period specified in column (3) of the *Capital+ reporting table,* starting with the *initial Capital+ reference date*.

20.6 Where, on any *Capital+ reference date* following the *initial Capital+ reference date* applicable to a firm, the *firm* satisfies a *Capital+ condition* ("the new *Capital+ condition*") which is different to the *Capital+ condition* it satisfied on the *Capital+ reference date* immediately preceding it:

(1) 20.8 applies where the new *Capital+ condition* is lower, and

(2) 20.10 applies where the new *Capital+ condition* is higher.

20.7 For the purposes of 20.6 and 20.12, *Capital+ condition 1* is the lowest and *Capital+ condition 10* is the highest.

20.8 Where this rule applies, the *firm* must:

(1) cease submitting the *data item* applicable to the *Capital+ condition* which it no longer satisfies to the *PRA*; and

(2) submit to the *PRA* on a continuing basis the *data item* applicable to the *Capital+ condition* which it satisfies, as set out in column (2) of the *Capital+ reporting table*

20.9 The first frequency period for the purposes of 20.8 is the frequency period specified in column (3) of the *Capital+ reporting table,* starting with the *Capital+ reference date* which caused 20.8 to apply.

20.10 Where this rule applies (subject to 20.12), the *firm* must, from the next *Capital+ reference date* applicable to it:

(1) cease submitting the *data item* applicable to the *Capital+ condition* which it no longer satisfies to the *PRA*; and

(2) submit to the *PRA* on a continuing basis the *data item* applicable to the *Capital+ condition* which it satisfies, as set out in column (2) of the *Capital+ reporting table*.

20.11 The first frequency period for the purposes of 20.10 is the frequency period specified in column (3) of the *Capital+ reporting table*, starting with the next *Capital+ reference date* after the *Capital+ reference date* which caused 20.10 to apply.

20.12 Where 20.10 applies, and where at the next *Capital+ reference date, the firm satisfies a lower Capital+ condition than the Capital+ condition which caused 20.10 to apply:*

(1) the changes specified in 20.10 do not take effect; and

(2) 20.8 applies.

20.13 A *firm* satisfies *Capital+ condition 1*:

(1) if the *firm* is a *parent institution in a Member State*, where it has *retail deposits* equal to or greater than £50 billion and *total assets* equal to or greater than £320 billion on the basis of its *consolidated situation*;

(2) if the *firm* is controlled by a *parent financial holding company in a Member State* or by a *parent mixed financial holding company in a Member State* and the *PRA* is responsible for supervision of that holding company on a *consolidated basis* under Article 111 of the *CRD*, where it has *retail deposits* equal to or greater than £50 billion and *total assets* equal to or greater than £320 billion on the basis of the *consolidated situation* of that holding company; or

(3) if the *firm* is not part of a *consolidation group*, where it has *retail deposits* equal to or greater than £50 billion and *total assets* equal to or greater than £320 billion on an individual basis.

20.14 A *firm* satisfies *Capital+ condition 2* if it:

(1) satisfies *Capital+ condition 1* in accordance with 20.13(1) or 20.13(2); and

(2) has *total assets* equal to or greater than £50 billion on an individual basis.

20.15 A *firm* satisfies *Capital+ condition 3*:

(1) if the *firm* is a *parent institution in a Member State*, where it has *retail deposits* equal to or greater than £50 billion and *total assets* greater than £5 billion but less than £320 billion on the basis of its *consolidated situation*;

(2) if the *firm* is controlled by a *parent financial holding company in a Member State* or by a *parent mixed financial holding company in a Member State* and the *PRA* is responsible for supervision of that holding company on a *consolidated basis* under Article 111 of the *CRD*, where it has *retail deposits* greater than or equal to £50 billion and *total assets* greater than £5 billion but less than £320 billion on the basis of the *consolidated situation* of that holding company; or

(3) if the *firm* is not part of a *consolidation group*, where it has *retail deposits* greater than £50 billion and *total assets* greater than £5 billion but less than £320 billion on an individual basis.

20.16 A *firm* satisfies *Capital+ condition 4* if it:

(1) satisfies *Capital+ condition 3* in accordance with 20.15(1) or 20.15(2); and

(2) has *total assets* equal to or greater than £50 billion on an individual basis.

20.17 A *firm* satisfies *Capital+ condition 5* if it:

(1) is part of a *consolidation group;*

(2) has *total assets* greater than £5 billion:

(a) if the *firm* is a *parent institution in a Member State*, on the basis of its *consolidated situation*; or

(b) if the *firm* is controlled by a *parent financial holding company in a Member State* or by a *parent mixed financial holding company in a Member State* and the *PRA* is responsible for supervision of that holding company on a *consolidated basis* under Article 111 of the *CRD*, on the basis of the *consolidated situation* of that holding company; and

(3) does not satisfy *Capital+ condition 1 or Capital+ condition 3.*

20.18 A *firm* satisfies *Capital+ condition 6* if it has *total assets* greater than £5 billion on an individual basis and:

(1) if it is not part of a *consolidation group*, where it does not satisfy *Capital+ condition 1 or Capital+ condition 3*; or

(2) if it is part of a *consolidation group*, where it does not satisfy *Capital+ condition 2 or Capital+ condition 4.*

20.19 A *firm* satisfies *Capital+ condition 7* if it is part of a *consolidation group* and it does not satisfy *Capital+ condition 1, Capital+ condition 3 or Capital+ condition 5.*

20.20 A *firm* satisfies *Capital+ condition 8:*

(1) where it is not part of a *consolidation group,* if it does not satisfy *Capital+ condition 1, Capital+ condition 3 or Capital+ condition 6*; or

(2) where a *firm* is part of a *consolidation group*, if it does not satisfy *Capital+ condition 2, Capital+ condition 4 or Capital+ condition 6.*

20.21 The *Capital+ reporting table* below sets out, in respect of the requirements to submit *data items* under 20.3, 20.8 and 20.10:

(1) in column (1), the *Capital+ conditions* to which the obligations to submit *data items* relate;

(2) in column (2), the *data items* which must be submitted by a *firm* where the *firm* meets any *Capital+ condition* set out in column (1);

(3) in column (3), the frequency at which a *firm* must submit each *data item*;

(4) in column (4), the due date for submission of each *data item*, being the last day of the period starting from the end of each frequency period and ending with the number of calendar days set out in column (4); and

(5) in column (5), the rule which sets out the basis on which each *data item* must be completed.

Capital+ reporting table

Column 1 (*Capital+ condition*)	**Column 2** (*data item*)	**Column 3** (frequency)	**Column 4** (due date)	**Column 5** (rule which sets out basis on which *data item* should be completed)
Capital+ condition 1	PRA101	Monthly	15 calendar days	20.22
Capital+ condition 2	PRA101	Monthly	15 calendar days	20.23
Capital+ condition 3	PRA101	Quarterly	15 calendar days	20.22
Capital+ condition 4	PRA101	Quarterly	15 calendar days	20.23
Capital+ condition 5	PRA102	Half yearly	42 calendar days	20.24
Capital+ condition 6	PRA102	Half yearly	42 calendar days	20.23
Capital+ condition 7	PRA103	Annually	42 calendar days	20.24
Capital+ condition 8	PRA103	Annually	42 calendar days	20.23

20.22 Where a *firm* is required to submit a *data item* in accordance with this rule, that *data item* should be completed:

(1) if the a *firm* is not part of a *consolidation group*, on an individual basis;

(2) if the *firm* is a *parent institution in a Member State*, on the basis of its *consolidated situation*; or

(3) if the *firm* is controlled by a *parent financial holding company in a Member State* or by a *parent mixed financial holding company in a Member State* and the *PRA* is responsible for supervision of that holding company on a *consolidated basis* under Article 111 of the *CRD*, on the basis of the *consolidated situation* of that holding company.

20.23 Where a *firm* is required to submit a *data item* in accordance with this rule, that *data item* should be completed on an individual basis.

20.24 Where a *firm* is required to submit a *data item* in accordance with this rule, that *data item* should be completed:

(1) if the *firm* is a *parent institution in a Member State*, on the basis of its *consolidated situation*; or

(2) if the *firm* is controlled by a *parent financial holding company in a Member State* or by a *parent mixed financial holding company in a Member State* and the *PRA* is responsible for supervision of that holding company on a *consolidated basis* under Article 111 of the *CRD*, on the basis of the *consolidated situation* of that holding company.

20.25 When submitting any required *data item* under this Chapter, a *firm* must use the template for that *data item* set out in Chapter 16.

Annex B

Amendments to the Regulatory Reporting Part (come into force on 1 January 2018)

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

2 REPORTING REQUIREMENTS – DATA ITEMS

…

2.2A Where, in accordance with 2.1, a *firm* is required to submit the *data item* in respect of statement of profit and loss under any RAG, that *firm* is not required to submit the *data item* in respect of income statement under any RAG.

…

6 REGULATED ACTIVITY GROUPS

6.1 Unless otherwise indicated, firms must comply with the rules specified in the following table (which set out the data items, frequency and submission periods as applicable to each RAG) in accordance with Chapters 2, 3 and 4.

(1)		(2)	(3)	(4)
RAG number	*Regulated Activities*	**Rules containing:**		
		applicable *data items*	**reporting frequency / period**	**due date**
RAG 1	• *accepting deposits* • *meeting of repayment claims* • *managing dormant account funds (including the investment of such funds)*	**7.1**, except that the requirements to: (1) submit ~~*data items* FSA001 and FSA002~~ templates 1.1, 1.2, 1.3, 2 and 3 of Annexes III or IV of the *Supervisory Reporting ITS* on a *consolidated basis*; and (2) submit PRA108 on a *consolidated basis* do~~es~~ not apply to a *firm* which is required to report financial information under Article 99(2) of *CRR*.~~*FINREP firms*~~	**7.2**	**7.3**
…				

RAG 3	• *dealing in investments as principal*	**9.1** **9.2** for *UK designated investment firms*, except that the requirements to: (1) submit ~~*data items* FSA001 and FSA002~~ templates 1.1, 1.2, 1.3, 2 and 3 of Annexes III or IV of the *Supervisory Reporting ITS* on a *consolidated basis*; and (2) submit PRA108 on a *consolidated basis* do~~es~~ not apply to a *firm* which is required to report financial information under Article 99(2) of *CRR*.~~*FINREP firms*~~	**9.1** **9.3** for *UK designated investment firms*	**9.1** **9.4**
RAG 4	• *managing investments* • *establishing, operating or winding-up a collective investment scheme*	**10.2** for *UK designated investment firms*~~,~~ ~~except that the requirement to submit *data items* FSA001 and FSA002 on a *consolidated basis* does not apply to *FINREP firms*~~	**10.3** for *UK designated investment firms*	**10.4**
…				

7 REGULATED ACTIVITY GROUP 1

7.1 The applicable *data items* referred to in the table in 6.1 are set out according to *firm* type in the table below:

RAG **1**	**Prudential category of *firm*, applicable *data items* and reporting format (1)**					
	UK bank	*Building society*	*Non-EEA bank*	*EEA bank* that has *permission* to accept deposits and that has its registered office (or, if it has no registere	*Credit union*	*Dormant account fund operator* (12)

				d office, its head office) outside the EU		
Description of *data item*						
…						
Balance sheet	~~FSA001 (2)~~ Either*:* (1) Templates 1.1, 1.2, 1.3 at Annex III of the *Supervisory Reporting ITS;* or (2) Templates 1.1, 1.2, 1.3 at Annex IV of the *Supervisory Reporting ITS* ((2),(20))	~~FSA001 (2)~~ Either*:* (1) Templates 1.1, 1.2, 1.3 at Annex III of the *Supervisory Reporting ITS;* or (2) Templates 1.1, 1.2, 1.3 at Annex IV of the *Supervisory Reporting ITS* ((2),(20))			CQ; CY	
Income statement	~~FSA002 (2)~~	~~FSA002 (2)~~	~~FSA002~~		CQ; CY	
Statement of profit or loss	Either: (1) Template 2 at Annex III of the *Supervisory Reporting ITS;* or (2) Template 2 at Annex IV of the *Supervisory Reporting ITS* ((2),(20))	Either: (1) Template 2 at Annex III of the *Supervisory Reporting ITS;* or (2) Template 2 at Annex IV of the *Supervisory Reporting ITS* ((2),(20))	Either: (1) Template 2 at Annex III of the *Supervisory Reporting ITS;* or (2) Template 2 at Annex IV of the *Supervisory Reporting ITS* (20)			

Statement of comprehensive income	Either: (1) Template 3 at Annex III of the *Supervisory Reporting ITS*; or (2) Template 3 at Annex IV of the *Supervisory Reporting ITS* ((2),(20))	Either: (1) Template 3 at Annex III of the *Supervisory Reporting ITS*; or (2) Template 3 at Annex IV of the *Supervisory Reporting ITS* ((2),(20))				
…						
Forecast data	~~FSA014 (9)~~ PRA104 (9) PRA105 (9) PRA106 (9) PRA107 (9)	~~FSA014 (9)~~ PRA104 (9) PRA105 (9) PRA106 (9) PRA107 (9)				
…						
Memorandum items	PRA108 (2)	PRA108 (2)				

…

(20) A *firm* which is a *IFRS firm* must use the templates at Annex III of the *Supervisory Reporting ITS*. Any other *firm* must use the templates at Annex IV of the *Supervisory Reporting ITS*.

7.2 The applicable reporting frequencies for submission of *data items* and periods referred to in 7.1 are set out in the table below according to firm type. Reporting frequencies are calculated from a *firm's accounting reference date*, unless indicated otherwise.

Data item	**Unconsolidated** *UK banks* **and** *building societies*	**Individual consolidated** *UK banks* **and** *building societies*	**Report on a** *UK consolidation group* **or, as applicable,** ***defined***	**Other members of** *RAG* **1**

			liquidity group **basis by** *UK banks* **and** *building societies*	
…				
~~FSA001~~	~~Quarterly~~		~~Half yearly~~	
~~FSA002~~	~~Quarterly~~		~~Half yearly~~	~~Half yearly~~
…				
~~FSA014~~	~~Half yearly~~			
…				
Templates 1.1, 1.2, 1.3 at Annex III or IV of *the Supervisory Reporting ITS*	Quarterly (9)		Quarterly (9)	
Template 2 at Annex III or IV of *the Supervisory Reporting ITS*	Quarterly (9)		Quarterly (9)	Half-yearly (9)
Template 3 at Annex III or IV of *the Supervisory Reporting ITS*	Quarterly (9)		Quarterly (9)	
PRA104	Half-yearly (9)			
PRA105	Half-yearly (9)			
PRA106	Half-yearly (9)			
PRA107	Half-yearly (9)			
PRA108	Quarterly	Quarterly	Half-yearly	

…

(9) Reporting frequencies and reporting periods for these *data items* are calculated on a calendar year basis and not from a firm's *accounting reference date* unless the firm notifies the *PRA* that it intends to adjust its reporting reference date for submission of

the *data item* from the calendar year to its accounting year-end in accordance with 19.3A. Where a *firm* is reporting on a calendar year basis:

(a) a month begins on the first day of the calendar month and ends on the last day of that month;

(b) quarters end on 31 March, 30 June, 30 September and 31 December; and

(c) half years end on 30 June and 31 December.

7.3 The applicable due dates for submission referred to in the table in 6.1 are set out in the table below. The due dates are the last day of the periods given in the table below following the relevant reporting frequency period set out in 7.2, unless indicated otherwise.

RAG **1**						
Data item	**Daily**	**Weekly**	**Monthly**	**Quarterly**	**Half yearly**	**Annually**
…						
~~FSA001~~				~~20 *business days*~~	~~45 *business days*~~	
~~FSA002~~				~~20 *business days*~~	~~45 *business days*~~	
…						
~~FSA014~~					~~30 *business days* (3);~~ ~~45 *business days* (4)~~	
…						
Templates 1.1, 1.2, 1.3 at Annex III or IV of *the Supervisory Reporting ITS*				30 *business days*		
Template 2 at Annex III or IV of *the Supervisory Reporting ITS*				30 *business days*	30 *business days*	

Template 3 at Annex III or IV of *the Supervisory Reporting ITS*				30 *business days*		
PRA104					30 *business days*	
PRA105					30 *business days*	
PRA106					30 *business days*	
PRA107					30 *business days*	
PRA108				20 *business days* (3)	45 *business days* (4)	

…

9 REGULATED ACTIVITY GROUP 3

…

9.2 The applicable *data items* referred to in the table in 6.1 for a *UK designated investment firm* are set out in the table below:

RAG **3**	
Description of *data item*	**Applicable** *data items* **(1)**
…	
Balance sheet	~~FSA001 (2)~~ Either*:* (1) Templates 1.1, 1.2, 1.3 at Annex III of the *Supervisory Reporting ITS;* or (2) Templates 1.1, 1.2, 1.3 at Annex IV of the *Supervisory Reporting ITS* ((2) (17))
~~Income statement~~ Statement of	~~FSA002 (2)~~

profit or loss	Either: (1) Template 2 at Annex III of the *Supervisory Reporting ITS;* or (2) Template 2 at Annex IV of the *Supervisory Reporting ITS* ((2) (17))
Statement of comprehensive income	Either: (1) Template 3 at Annex III of the *Supervisory Reporting ITS;* or (2) Template 3 at Annex IV of the *Supervisory Reporting ITS* ((2) (17))
…	
Memorandum items	PRA108 (2)

…

(17) A *firm* which is a *IFRS firm* must use the templates at Annex III of the *Supervisory Reporting ITS*. Any other *firm* must use the templates at Annex IV of the *Supervisory Reporting ITS*.

…

9.3 The applicable reporting frequencies for submission of *data items* and periods referred to in 9.2 are set out in the table below. Reporting frequencies are calculated from a *firm's accounting reference date*, unless indicated otherwise.

RAG **3**	
Data item	**Reporting frequency**
…	
~~FSA001~~	~~Quarterly~~
~~FSA002~~	~~Quarterly~~
…	
Supervisory Reporting ITS templates 1.1, 1.2, 1.3	Quarterly (5)
Supervisory Reporting ITS template 2	Quarterly (5)
Supervisory Reporting ITS template 3	Quarterly (5)
PRA108	Quarterly or half yearly ((5) and (6))

…

(5) Reporting frequencies and reporting periods for these *data items* are calculated on a calendar year basis and not from a firm's *accounting reference date* unless the *firm* notifies the *PRA* that it intends to adjust its reporting reference date for submission of the *data item* from the calendar year to its accounting year-end in accordance with 19.3A. Where a *firm* is reporting on a calendar year basis:

(a) a month begins on the first day of the calendar month and ends on the last day of that month;

(b) quarters end on 31 March, 30 June, 30 September and 31 December; and

(c) half years end on 30 June and 31 December.

(6) If the report is on an individual basis the reporting is quarterly. If the report is on a *consolidated basis*, the reporting frequency is half yearly.

9.4 The applicable due dates for submission referred to in the table in 6.1 are set out in the table below. The due dates are the last day of the periods given in the table below following the relevant reporting frequency period set out in 9.3, unless indicated otherwise.

RAG **3**						
Data item	**Daily**	**Weekly**	**Monthly**	**Quarterly**	**Half yearly**	**Annually**
…						
~~FSA001~~	-	-	-	~~20 *business days*~~	~~30 *business days* (1); 45 *business days* (2)~~	
~~FSA002~~				~~20 *business days*~~	~~30 *business days* (1); 45 *business days* (2)~~	
…						
Templates 1.1, 1.2, 1.3 at Annex III or IV of *the Supervisory Reporting ITS*				30 *business days*		
Template 2 at Annex III or IV of *the Supervisory Reporting ITS*				30 *business days*		
Template 3 at Annex III or IV of *the Supervisory Reporting ITS*				30 *business days*		

PRA108				20 *business days*	45 *business days*	

…

16 DATA ITEMS AND OTHER FORMS

16.1 ~~FSA001 can be found here.~~[deleted.]

16.2 ~~FSA002 can be found here.~~[deleted.]

…

16.6 ~~FSA014 can be found here.~~[deleted.]

…

16.29 PRA104 can be found here [insert link].

16.30 PRA105 can be found here [insert link].

16.31 PRA106 can be found here [insert link].

16.32 PRA107 can be found here [insert link].

16.33 PRA108 can be found here [insert link].

16.34 Templates 1.1 ,1.2, 1.3, 2 and 3 at Annexes III and IV of the *Supervisory Reporting ITS* can be found here [insert link].

19 **NOTIFICATIONS REGARDING FINANCIAL INFORMATION REPORTING ~~UNDER THE CRR~~**

…

19.3A A *firm* which is required to complete any of the following *data items* must notify the *PRA* if it adjusts its reporting reference dates for the *data item* from the calendar year to its accounting year-end:

(1) Any of templates 1.1 ,1.2, 1.3, 2 and 3 at Annexes III and IV of the *Supervisory Reporting ITS*;

(2) PRA104;

(3) PRA105;

(4) PRA106; and

(5) PRA107.

…

Externally defined glossary terms

Term	Definition source
parent institution in a Member State	Article 4(1)(28) CRR
parent mixed financial holding company in a Member State	Article 4(1)(32) CRR
parent financial holding company in a Member State	Article 4(1)(30) CRR
consolidated situation	Article 4(1)(47) CRR
consolidated basis	Article 4(1)(48) CRR

Appendix 3: Proposed revisions to SS34/15 'Guidelines for completing regulatory reports'

In this appendix, new text is underlined and deleted text is struck through in an extract from SS34/15.

The PRA proposes to delete guidance on FSA001 'Balance sheet'[1], FSA002 'Income statement'[2] and FSA014 (Forecast data from firms)[3] which are replaced by 'Guidelines for completing FINREP Balance sheet, Statement of Profit or loss and Statement of comprehensive income' as well as guidelines for completing PRA104 to PRA106 (Definitions for forecast balance sheet), PRA107 (Definitions for forecast profit or loss), PRA108 (Definitions for Memorandum items).

The PRA is also adding guidelines for completing PRA101 (Capital+ actual data and forecasts), PRA102 (Capital+ forecasts) and PRA103 (Capital+ forecasts annual).

Extract

The guidance on completing data items is set out in a series of appendices to this supervisory statement:

Appendix	**Data items**	**Description**
1	~~FSA001, FSA002, FSA014,~~ FSA005 to FSA053; <u>PRA101 to PRA108</u>	Guidelines for completing data items ~~FSA001, FSA002, FSA014~~, FSA005 to FSA053; <u>PRA101 to PRA108</u>
2	MLAR	Notes for completing Mortgage Lenders and Administrators Return
3a	CQ	Notes for completing the quarterly return for Credit Unions
3b	CY	Notes for completing the annual return for Credit Unions
4	Prudent Valuation	Guidelines for completing the prudent valuation return
5	Close links monthly report	Guidelines for completing the close links monthly report
6	Close links annual report	Guidelines for completing the close links annual report
7	Controllers report	Guidelines for completing the controllers report

3 <u>Guidelines for completing FINREP Balance sheet, Statement of profit or loss and Statement of comprehensive income:</u>

<u>See definitions contained in Supervisory Reporting Implementing technical standards.</u>[4]

1 FSA001 'Balance sheet': www.bankofengland.co.uk/pra/Documents/crdiv/fsa001instructionsjan2016.pdf
2 FSA002 'Income statement': www.bankofengland.co.uk/pra/Documents/crdiv/fsa002instructionsjan2016.pdf
3 FSA014 'Forecasts data for firms': www.bankofengland.co.uk/pra/Documents/crdiv/fsa014instructionsjan2016.pdf
4 Implementing Technical Standards on Supervisory Reporting: www.eba.europa.eu/regulation-and-policy/supervisory-reporting/implementing-technical-standard-on-supervisory-reporting

Appendix 4: Capital+ returns (PRA101-PRA103) and instructions

Name		Data item	Instructions
PRA101	Capital+ actual data and forecasts	http://www.bankofengland.co.uk/pra/Documents/publications/cp/2016/cp17appendix4_101.xlsx	http://www.bankofengland.co.uk/pra/Documents/publications/cp/2016/cp17appendix4_101.pdf
PRA102	Capital+ forecast twice yearly	http://www.bankofengland.co.uk/pra/Documents/publications/cp/2016/cp17appendix4_102.xlsx	http://www.bankofengland.co.uk/pra/Documents/publications/cp/2016/cp17appendix4_102.pdf
PRA103	Capital+ forecast annual	http://www.bankofengland.co.uk/pra/Documents/publications/cp/2016/cp17appendix4_103.xlsx	http://www.bankofengland.co.uk/pra/Documents/publications/cp/2016/cp17appendix4_103.pdf

Appendix 5: Forecast balance sheet returns (PRA104-PRA106) and instructions

Name		Data item	Instructions
PRA104	Balance sheet forecast data (Assets)	http://www.bankofengland.co.uk/pra/Documents/publications/cp/2016/cp17appendix5_104.xlsx	http://www.bankofengland.co.uk/pra/Documents/publications/cp/2016/cp17appendix5_def.pdf
PRA105	Balance sheet forecast (Liabilities)	http://www.bankofengland.co.uk/pra/Documents/publications/cp/2016/cp17appendix5_105.xlsx	
PRA106	Balance sheet forecast data (Equity)	http://www.bankofengland.co.uk/pra/Documents/publications/cp/2016/cp17appendix5_106.xlsx	

Appendix 6: Forecast profit or loss (P&L) return (PRA107) and instructions

Name		Data item	Instructions
PRA107	Statement of profit or loss forecast data	http://www.bankofengland.co.uk/pra/Documents/publications/cp/2016/cp17appendix6_107.xlsx	http://www.bankofengland.co.uk/pra/Documents/publications/cp/2016/cp17appendix6_def.pdf

Appendix 7: Memorandum items return (PRA108) and instructions

Name		Data item	Instructions
PRA108	Memorandum items	http://www.bankofengland.co.uk/pra/Documents/publications/cp/2016/cp17appendix7_108.xlsx	http://www.bankofengland.co.uk/pra/Documents/publications/cp/2016/cp17appendix7_def.pdf