# Appendix 2 – Rules EU Exit instruments

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Please see: https://www.bankofengland.co.uk/prudential-regulation/publication/2020/capital-requirements-directive-velocity
1 Draft Regulatory Reporting EU Exit instrument

PRA RULEBOOK: CRR FIRMS: NON CRR FIRMS: REGULATORY REPORTING – BRANCH REPORTING (EU EXIT) INSTRUMENT 2020

Powers exercised

A. The Prudential Regulation Authority (“PRA”) being the appropriate regulator within the meaning of the Financial Regulators’ Powers (Technical Standards etc.) (Amendment etc.) (EU Exit) Regulations 2018 (“the Regulations”), having carried out consultations pursuant to regulation 5 of the Regulations and with the approval of the Treasury to the following instrument, makes the instrument in exercise of the powers conferred by regulation 3 of the Regulations.

Pre-conditions to making

B. A draft of this instrument has been approved by the Treasury, having been satisfied that it makes appropriate provision to prevent, remedy or mitigate any failure of retained EU law to operate effectively, or any other deficiency in retained EU law, arising from the withdrawal of the United Kingdom from the European Union.

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: Non CRR Firms: Regulatory Reporting – Branch Reporting (EU Exit) Instrument 2020

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

Commencement

E. This instrument comes into force on IP completion day, as defined in the European Union (Withdrawal Agreement) Act 2020.

Citation

F. This instrument may be cited as the PRA Rulebook: CRR Firms: Non CRR Firms: Regulatory Reporting – Branch Reporting (EU Exit) Instrument 2020.

By order of the Prudential Regulation Committee
[DATE]
Annex

Amendments to the Regulatory Reporting Part

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

...

22 Branch Reporting

...

22.4 A third country firm that is a bank must report the following information to the PRA:

(1) information on the liquid assets available to the branch, in particular the availability of liquid assets in EEA state currencies; pounds sterling;

...

Draft for consultation
2 Draft Remuneration EU Exit instrument

PRA RULEBOOK: CRR FIRMS: REMUNERATION (EU EXIT) INSTRUMENT 2020

Powers exercised
A. The Prudential Regulation Authority ("PRA") being the appropriate regulator within the meaning of the Financial Regulators’ Powers (Technical Standards etc.) (Amendment etc.) (EU Exit) Regulations 2018 ("the Regulations"), having carried out consultations pursuant to regulation 5 of the Regulations and with the approval of the Treasury to the following instrument, makes the instrument in exercise of the powers conferred by regulation 3 of the Regulations.

Pre-conditions to making
B. A draft of this instrument has been approved by the Treasury, having been satisfied that it makes appropriate provision to prevent, remedy or mitigate any failure of retained EU law to operate effectively, or any other deficiency in retained EU law, arising from the withdrawal of the United Kingdom from the European Union.

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: Remuneration (EU Exit) Instrument 2020
D. The PRA makes the rules in the Annex.

Commencement
E. This instrument comes into force on IP completion day, as defined in the European Union (Withdrawal Agreement) Act 2020.

Citation
F. This instrument may be cited as the PRA Rulebook: CRR Firms: Remuneration (EU Exit) Instrument 2020.

By order of the Prudential Regulation Committee
[DATE]
Annex

Amendments to the Remuneration Part

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

...  

4 GROUPS  

...

4.2 A firm which is a member of a group must:

(1A) comply with this Part on an individual basis and must comply, and ensure that the other members of the group comply, with the obligations set out in this Part on a consolidated basis or sub-consolidated basis including those members of the group established in a country or territory which is not in the UK or an EEA State;

(1) ensure that the risk management processes and internal control mechanisms of the other members of the group of which it is a member comply with the obligations set out in this Part on a consolidated basis or sub-consolidated basis including those members of the group established in a country or territory which is not in the UK or an EEA State; and

...