Appendix 1: Abbreviations
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Consultation Paper | CP16/22

November 2022
AA-CVA - alternative approach - credit valuation adjustment

ADC - acquisition, development, and construction

AIRB - advanced internal ratings based

AMA - advanced measurement approach

ASA - alternative standardised approach

AVC - asset value correlation

BA - basic approach

BA-CVA - basic approach - credit valuation adjustment

BCBS - Basel Committee on Banking Supervision

BEEDS - The Bank of England Electronic Data Submission

BEEL - best estimate expected loss

BI - business indicator

BIA - basic indicator approach

BIC - business indicator component

BIPRU - the Prudential Sourcebook for Banks, Building Societies and Investment Firms

BIS - Bank for International Settlements

BTS - Binding Technical Standards

CBA - cost benefit analysis

CCoB - capital conservation buffer

CCR - counterparty credit risk

CCyB - countercyclical capital buffer

CDS - credit default swaps

CET1 - Common Equity Tier 1

CF - conversion factors
Accompanying consultation (CP16/22): https://www.bankofengland.co.uk/prudential-regulation/publication/2022/november/implementation-of-the-basel-3-1-standards

CIU - collective investment undertaking

COREP - Common Reporting

CP - Consultation Paper

CQS - credit quality step

CRD V - Capital Requirements Directive V

CRM - credit risk mitigation

CRR - Capital Requirements Regulation

CTP - correlation trading portfolios

CVA - credit valuation adjustment

DP - Discussion Paper

DR - default rate

DRC - default risk charge

DRC-IMA - default risk charge-internal models approach

D-SIB - domestic systemically important bank

EAD - exposure at default

EBA - European Banking Authority

ECAI - external credit assessment institution

ECRA - external credit rating approach

EL - expected loss

ELGD - expected loss given default

EL-P - expected loss minus provisions

EMIR - European Market Infrastructure Regulation

EPA - external party approach

ES - expected shortfall
ESA - European Supervisory Authorities
EU - European Union
EUR - Euro
FBA - fall-back approach
FC - financial component
FCCM - financial collateral comprehensive method
FCP - funded credit protection
FCSM - financial collateral simple method
FINREP - Financial Reporting
FIRB - foundation internal ratings based
FPC - Financial Policy Committee
FRTB - Fundamental Review of the Trading Book
FS Act - Financial Services Act 2021
FSA - Financial Services Authority
FSD - forced sale discount
FSE - financial sector entity
FSMA - Financial Services and Markets Act 2000
FX - foreign exchange
GBP - Pound Sterling
GDP - gross domestic product
GIRR - general interest rate risk
G-SIB - global systemically important bank
HMT - HM Treasury
HVCRE - high volatility commercial real estate

Accompanying consultation (CP16/22): https://www.bankofengland.co.uk/prudential-regulation/publication/2022/november/implementation-of-the-basel-3-1-standards
IASB - International Accounting Standards Board
ICAAP - Internal Capital Adequacy Assessment Process
IFRS - International Financial Reporting Standards
IG - investment grade
ILDC - interest, leases, and dividend component
ILM - internal loss multiplier
IM - internal model
IMA - internal model approach
IMCC - internally modelled capital charge
IMF - International Monetary Fund
IMM - internal model method
IPRE - income producing real estate
IRB - internal ratings based
IRC - incremental risk charge
JTD - jump to default
LC - loss component
LCR - liquidity coverage ratio
LEM - large exposure measure
LGD - loss given default
LRA - long-run average
LTA - look-through approach
LTV - loan to value
MBA - mandate-based approach
MDB - multilateral development bank

Accompanying consultation (CP16/22): https://www.bankofengland.co.uk/prudential-regulation/publication/2022/november/implementation-of-the-basel-3-1-standards
MNA - master netting agreement
MoC - margin of conservativism
MREL - minimum requirement for own funds and eligible liabilities
MRT - material risk takers
NFC - non-financial counterparty
NIF - note issuance facilities
Non-IG - non-investment grade
NMRF - non-modellable risk factors
NPV - net present value
NSFR - net stable funding ratio
OECD - Organisation for Economic Co-operation and Development
OFCP - other funded credit protection
ORC - operational risk capital
O-SII - other systemically important institution
OTC - over-the-counter
P&L - profit and loss
PD - probability of default
PiT - point-in-time
PLAT - profit and loss attribution test
PMA - post model adjustment
PMF - policy making framework
PPG - prudential policy guide
PPGD - probability of possession given default
PRA - Prudential Regulation Authority

Accompanying consultation (CP16/22): https://www.bankofengland.co.uk/prudential-regulation/publication/2022/november/implementation-of-the-basel-3-1-standards
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PS - Policy Statement
PSE - public sector entity
PTIO - past-term interest only
PWD - public working draft
QIS - quantitative impact study
QRRE - qualifying revolving retail exposures
RCAP - Regulatory Consistency Assessment Programme
RDS - reference data set
RFB - ring-fenced body
RIO - retirement interest only
RNIM - risks not in model
RNIV - risks not in value-at-risk
RRAO - residual risk add-on
RTS - Regulatory Technical Standards
RUF - revolving underwriting facilities
RWA - risk-weighted asset
SA - standardised approach
SA-CCR - standardised approach to counterparty credit risk
SA-CVA - standardised approach to credit valuation adjustment
SbM - sensitivities-based method
SC - services component
SCRA - standardised credit risk assessment approach
SEC - securitisation
SEC-ERBA - securitisation-external ratings based approach
SEC-SA - securitisation-standardised approach

SFT - securities financing transaction

SFT VaR - securities financing transactions value-at-risk

SFX - structural foreign exchange

SIF - Significant Influence Function

SME - small and medium-sized enterprise

SMF - Senior Management Function

SONIA - Sterling Overnight Index Average

SoP - Statement of Policy

SPE - special purpose entity

SPV - special purpose vehicle

SSPE - securitisation special purpose entity

SREP - Supervisory Review and Evaluation Process

SRT - significant risk transfer

SS - Supervisory Statement

SSA - simplified standardised approach

SSR - stress scenario risk

SVaR - stressed value-at-risk

TSA - the standardised approach

TtC - through-the-cycle

UCC - unconditionally cancellable commitment

UFCP - unfunded credit protection

UKTS - UK Technical Standards

USD - US Dollar
VaR - value-at-risk

XBRL - eXtensible Business Reporting Language