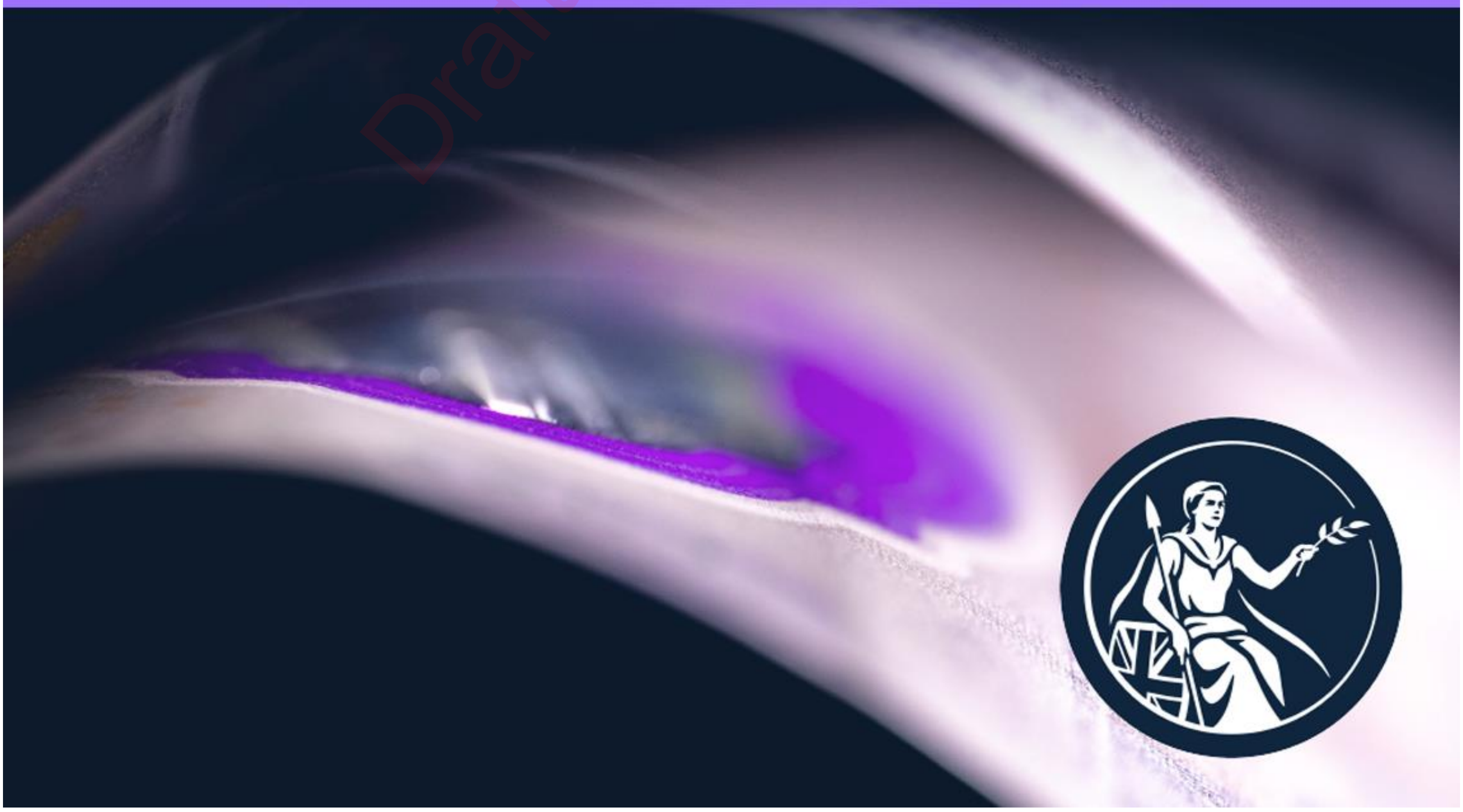
Bank of England PRA

Appendices to LIAC02/26 – Low Impact Amendments Consultation July 2026

July 2026



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Prudential Regulation Authority | 20 Moorgate | London EC2R 6DA

1: Draft amendments to supervisory statement (SS) 24/15 – The PRA's approach to supervising liquidity and funding risks

2. The Internal Liquidity Adequacy Assessment Process

[…]

2.32G When carrying out assessments of equivalence under Article 11(1)(d)(ii), the PRA expects firms and CRR consolidation entities to draw on a broad range of relevant information. Firms

are expected to assess the equivalence of all relevant factors within the legal and supervisory framework of a third country. Firms should consider relevant determinations made by HM Treasury under the Overseas Prudential Requirements Regime (OPRR), where applicable to inform their assessments. When assessing whether a non-UK covered bond will qualify as a level 2A asset firms should also consider requirements including, but not limited to, the existence of a clearly defined covered bond regime, quality of backing assets, over-collateralisation, and transparency requirements. Firms are responsible for the judgement of equivalence assessments.