

PRA RULEBOOK: GLOSSARY AMENDMENT INSTRUMENT 2025

Powers exercised

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

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- C. The PRA makes the rules in the Annex to this instrument.

Commencement

- D. This instrument comes into force on 1 January 2026.

Citation

- E. This instrument may be cited as the PRA Rulebook: Glossary Amendment Instrument 2025.

By order of the Prudential Regulation Committee

10 October 2025

Annex**Amendments to the Glossary Part**

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

...

parent undertaking

(in the Solvency II Firms Sector of the *PRA Rulebook*) means, ~~in accordance with section 420 of FSMA (Parent and subsidiary undertaking) and section 1162 of the Companies Act 2006 (Parent and subsidiary undertakings),~~ an *undertaking* which has the following relationship to another *undertaking* ("*S*"):

...

(7) where, ~~in the opinion of the PRA,~~ it effectively exercises a dominant influence over *S*;

...

...