

Policy Statement | PS2/19

# Regulatory transactions: Changes to notification and application forms

January 2019



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PRUDENTIAL REGULATION  
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## 1 Overview

1.1 This Prudential Regulation Authority (PRA) Policy Statement (PS) provides the final rules and forms to Consultation Paper (CP) 21/18 'Regulatory transactions: Changes to notification and application forms'.<sup>1</sup> The PRA received no responses to the CP.

1.2 This PS is relevant to all PRA-authorized firms as well as firms that have a qualifying holding, or that intend to acquire a qualifying holding in a PRA-authorized firm.

1.3 The appendices to this PS contain:

- the final rules amending the Insurance Special Purpose Vehicles Part, the Passporting Part, the Change in Control Part and the Notifications Part of the PRA Rulebook (Appendix 1); and
- final forms (Appendix 2) as follows:
  - Branch Notification Form;
  - Cross Border Services Notification Form;
  - Passporting Declaration;
  - Change in Control Notification Forms used by a limited company or limited liability partnership;
  - Controllers Form to be used by a partnership;
  - Controllers Form to be used by an individual (other than in that individual's capacity as a trustee, settler or beneficiary of a trust);
  - Controllers Form to be used by a person in their capacity as a trustee, settler or beneficiary of a trust;
  - Controllers Form to be used by a person in their capacity as an investment manager;
  - Multi-arrangement special purpose vehicle (MISPV) new risk assumption notification Form;
  - Group of cells notification Form; and
  - Standing Data Form.

1.4 In CP21/18 the PRA proposed to make updates to the forms listed above and to amend the Change in Control Part of the PRA Rulebook to remove the Controllers forms from the PRA Rulebook.

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<sup>1</sup> October 2018, see page 2 of 2: <https://www.bankofengland.co.uk/prudential-regulation/publication/2018/regulatory-transactions-changes-to-notification-and-application-forms>.

1.5 The PRA received no responses to the CP and has decided to make the changes to the rules and forms as consulted. The PRA has also made:

- minor typographical changes to the Branch Notification Form and the Cross Border Services Notification Form; and
- minor drafting changes to the amendments proposed to the Change in Control Part, to clarify that the relevant PRA forms will be made available on the PRA's website.

1.6 The PRA considers that the changes are not significant. Therefore, the PRA has not updated the cost benefit analysis from the CP, or provided an assessment of the impact on mutuals.

1.7 The final rules and accompanying forms will take effect from Saturday 19 January 2019.

1.8 The policy contained in this PS has been designed in the context of the current UK and EU regulatory framework. The PRA will keep the policy under review to assess whether any changes would be required due to changes in the UK regulatory framework, including changes arising once any new arrangements with the European Union take effect.

## Appendices

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- 1 PRA RULEBOOK: CRR FIRMS, NON CRR FIRMS, SOLVENCY II FIRMS, NON SOLVENCY II FIRMS: FORMS AMENDMENT INSTRUMENT 2019 available at, <https://www.bankofengland.co.uk/prudential-regulation/publication/2018/regulatory-transactions-changes-to-notification-and-application-forms>
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- 2 Forms directory available at, <https://www.bankofengland.co.uk/prudential-regulation/publication/2018/regulatory-transactions-changes-to-notification-and-application-forms>
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