

PRA RULEBOOK: CRR FIRMS: NON CRR FIRMS: REGULATORY REPORTING – BRANCH REPORTING (CAPITAL REQUIREMENTS DIRECTIVE V) INSTRUMENT 2020

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.

Pre-conditions to making

- 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 (Capital Requirements Directive V) Instrument 2020

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

Commencement

- E. This instrument comes into force on 29 December 2020.

Citation

- F. This instrument may be cited as the PRA Rulebook: CRR Firms: Non CRR Firms: Regulatory Reporting – Branch Reporting (Capital Requirements Directive V) 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.

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22 ~~Branch Return~~ Reporting

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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;

(2) the own funds that are at the disposal of the branch;

(3) the deposit protection arrangements available to depositors in the branch;

(4) the risk management arrangements;

(5) the governance arrangements, including key function holders for the activities of the branch; and

(6) the recovery plans covering the branch.

[Note: Article 47 (1a) of the CRD]

22.5 A firm must report the information set out in 22.4 annually. The information must be reported within 7 months from the end of the firm's financial year.

[Note: Article 47 (1a) of the CRD]

22.6 A firm must submit the information set out in 22.4 by email to their usual supervisory contact at the PRA. If the firm has already submitted the information in the context of another data request in relation to the firm's financial year, the firm can refer to that submission instead.

Externally defined glossary links	
Term	Definition source
<i>own funds</i>	Article 4 (1) (118) CRR

Near-final