

PRA RULEBOOK: CRR FIRMS, NON-CRR FIRMS, SOLVENCY II FIRMS, NON-SOLVENCY II FIRMS: SENIOR MANAGER REGIME FORMS INSTRUMENT 2023

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);
 - (2) section 60 (Applications for approval);
 - (3) section 62A (Changes in responsibilities of senior managers);
 - (4) section 63ZA (Variation of senior manager’s approval at request of relevant authorised person); and
 - (5) 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, Solvency Firms II, Non-Solvency II Firms: Senior Manager Regime Forms Instrument 2023

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

Part	Annex
Insurance - Senior Managers Regime - Applications and Notifications	A
Large Non-Solvency II Firms – Senior Managers Regime – Applications and Notifications	B
Non-Solvency II Firms – Senior Managers Regime – Applications and Notifications	C
Senior Managers Regime - Applications and Notifications	D

Commencement

- E. This instrument comes into force on 11 May 2023.

Citation

- F. This instrument may be cited as the PRA Rulebook: CRR Firms, Non-CRR Firms, Solvency II Firms, Non-Solvency II Firms: Senior Manager Regime Forms Instrument 2023.

By order of the Prudential Regulation Committee

25 April 2023

Annex A

**Amendments to Insurance - Senior Managers Regime –
Applications and Notifications Part**

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

...

2 APPLICATION TO PERFORM A PRA SENIOR MANAGEMENT FUNCTION

...

2.6 ...

- (2) The PRA directs that a ~~A~~ firm must not use Form A (shortened form) if the circumstances set out in 2.3 apply.

...

4 CEASING TO PERFORM A PRA SENIOR MANAGEMENT FUNCTION

4.1 A firm must notify the PRA no later than seven *business days* after a person permanently ceases to perform a PRA senior management function, using:

- (1) Form E pursuant to the direction in 2.3 if a person permanently ceases to perform a PRA senior management function and the firm is also making an application for the same person to perform a new PRA senior management function; and
- (2) in all other cases, Form C.

...

5 CHANGE IN DETAILS RELATING TO PRA SENIOR MANAGEMENT FUNCTION HOLDERS

...

5.3 The PRA directs that if a PRA senior management function holder ceases to perform a PRA senior management function for a firm but continues to perform one or more PRA senior management functions for the same firm, the firm must submit a revised *statement of responsibilities form* for the remaining PRA senior management function(s), along with Form J.

6 PROCEDURE FOR MAKING APPLICATIONS AND NOTIFICATIONS

...

6.3 ...

- (2) The PRA directs that a ~~A~~ firm must not use Form J where the revisions are to be made as part of arrangements involving an application:

...

7 FORMS

- 7.1 (1) Form A (long form) ~~may be found here~~ is available on the PRA's website.
- (2) Form A (shortened form) ~~may be found here~~ is available on the PRA's website.
- (3) Form B ~~may be found here~~ is available on the PRA's website.

...

(6) Form E ~~may be found here~~ is available on the PRA's website.

(6A) Form I is available on the PRA's website.

(6B) Form J is available on the PRA's website.

(7) The *statement of responsibilities form* ~~may be found here~~ is available on the PRA's website.

...

Annex B

Amendments to Large Non-Solvency II Firms – Senior Managers Regime – Applications and Notifications Part

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

...

2 APPLICATION TO PERFORM A PRA SENIOR MANAGEMENT FUNCTION

...

2.6 ...

- (2) The PRA directs that a~~A~~ firm must not use Form A (shortened form) if the circumstances set out in 2.3 apply.

...

4 CEASING TO PERFORM A PRA SENIOR MANAGEMENT FUNCTION

4.1 A firm must notify the PRA no later than seven *business days* after a person permanently ceases to perform a PRA senior management function, using:

- (1) Form E pursuant to the direction in 2.3 if a person permanently ceases to perform a PRA senior management function and the firm is also making an application for the same person to perform a new PRA senior management function; and
- (2) in all other cases, Form C.

...

4A APPLICATION TO VARY A CONDITIONAL APPROVAL

...

4A.2 The PRA directs that a~~A~~ firm withdrawing an application made under section 63ZA of FSMA (Variation of senior manager's approval at request of relevant authorised person) must do so using Form B.

5 CHANGE IN DETAILS RELATING TO PRA SENIOR MANAGEMENT FUNCTION HOLDERS

...

5.3 The PRA directs that if a PRA senior management function holder ceases to perform a PRA senior management function for a firm but continues to perform one or more PRA senior management functions for the same firm, the firm must submit a revised *statement of responsibilities form* for the remaining PRA senior management function(s), along with Form J.

6 PROCEDURE FOR MAKING APPLICATIONS AND NOTIFICATIONS

...

6.3 ...

- (2) The PRA directs that a~~A~~ firm must not use Form J where the revisions are to be made as part of arrangements involving an application:

...

7 FORMS

- 7.1 (1) Form A (long form) ~~may be found here~~ is available on the PRA's website.
- (2) Form A (shortened form) ~~may be found here~~ is available on the PRA's website.
- (3) Form B ~~may be found here~~ is available on the PRA's website.
- ...
- (6) Form E ~~may be found here~~ is available on the PRA's website.
- (6A) Form I is available on the PRA's website.
- (6B) Form J is available on the PRA's website.
- (7) The *statement of responsibilities* form ~~may be found here~~ is available on the PRA's website.

Annex C

**Amendments to Non-Solvency II Firms – Senior Managers Regime –
Applications and Notifications Part**

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

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2 APPLICATION TO PERFORM A PRA SENIOR MANAGEMENT FUNCTION

...

2.6 ...

- (2) The PRA directs that a~~A~~ firm must not use Form A (shortened form) if the circumstances set out in 2.3 apply.

...

4 CEASING TO PERFORM A PRA SENIOR MANAGEMENT FUNCTION

- 4.1 (1) A firm must notify the PRA no later than seven *business days* after a person permanently ceases to perform a PRA senior management function, using:
- (a) Form E pursuant to the direction in 2.3 if a person permanently ceases to perform a PRA senior management function and the firm is also making an application for the same person to perform a new PRA senior management function; and
 - (b) in all other cases, Form C.

...

4A APPLICATION TO VARY A CONDITIONAL APPROVAL

...

- 4A.2 The PRA directs that a~~A~~ firm withdrawing an application made under section 63ZA of FSMA (Variation of senior manager's approval at request of relevant authorised person) must do so using Form B.

5 CHANGE IN DETAILS RELATING TO PRA SENIOR MANAGEMENT FUNCTION HOLDERS

...

- 5.3 The PRA directs that ~~if~~ a PRA senior management function holder ceases to perform a PRA senior management function for a firm but continues to perform one or more PRA senior management functions for the same firm, the firm must submit a revised *statement of responsibilities form* for the remaining PRA senior management function(s), along with Form J.

...

6 PROCEDURE FOR MAKING APPLICATIONS AND NOTIFICATIONS

...

6.3 ...

- (2) The PRA directs that a~~A~~ firm must not use Form J where the revisions are to be made as part of arrangements involving an application:

...

7 FORMS

- 7.1 (1) Form A (long form) ~~may be found here~~ is available on the PRA's website.
- (2) Form A (shortened form) ~~may be found here~~ is available on the PRA's website.
- (3) Form B ~~may be found here~~ is available on the PRA's website.
- ...
- (6) Form E ~~may be found here~~ is available on the PRA's website.
- (6A) Form I is available on the PRA's website.
- (6B) Form J is available on the PRA's website.
- (7) The *statement of responsibilities form* ~~may be found here~~ is available on the PRA's website.

Annex D

Amendments to Senior Managers Regime - Applications and Notifications Part

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

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2 APPLICATION TO PERFORM A PRA SENIOR MANAGEMENT FUNCTION

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2.2 The PRA directs that a *firm* must use ~~f~~Form A (long form) for a *PRA senior management approval application* unless:

...

2.6 (1) The PRA directs that a *firm* must use ~~f~~Form A (shortened form) for a *PRA senior management approval* application if:

...

(2) The PRA directs that a *firm* must not use Form A (shortened form) if the circumstances set out in 2.3 apply.

2.7 ...

(2) ~~A~~The statement of responsibilities must be in the form set out here form is available on the PRA's website.

...

3 APPLICATION TO VARY A CONDITIONAL APPROVAL

3.1 The PRA directs that a *firm* making an application to the PRA under section 63ZA of FSMA (for the variation of a conditional approval) must do so by submitting:

(1) Form I; and

(2) a statement of responsibilities for the PRA-approved person concerned in the form specified in 2.7(2).

4 WITHDRAWAL OF A SENIOR MANAGEMENT APPROVAL APPLICATION OR AN APPLICATION TO VARY A CONDITIONAL APPROVAL

...

4.2 The PRA directs that a *firm* withdrawing an application made under section 63ZA of FSMA (Variation of senior manager's approval at request of relevant authorised person) must do so using Form B.

5 CEASING TO PERFORM A PRA SENIOR MANAGEMENT FUNCTION

5.1 (1) A *firm* must notify the PRA no later than ten *business days* after a *person* permanently ceases to perform a *PRA senior management function*, using:

(a) Form E pursuant to the direction in 2.3 if a *person* permanently ceases to perform a *PRA senior management function* and the *firm* is also making an application for the same *person* to perform another *PRA senior management function*; and

(b) in all other cases, Form C.

...

- 5.3 The PRA directs that if a PRA approved person ceases to perform a PRA senior management function for a firm but continues to perform one or more PRA senior management function for the same firm, the firm must submit a revised statement of responsibilities for the remaining PRA senior management function(s), using Form J.

6 CHANGE IN DETAILS OR RESPONSIBILITIES RELATING TO PRA APPROVED PERSONS

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6.3 ...

- (2) The PRA directs that a firm must not use Form J where the revisions are to be made as part of arrangements involving an application:

...

8 FORMS

- 8.1 (1) Form A (long form) may be found here is available on the PRA's website.
- (2) Form A (shortened form) may be found here is available on the PRA's website.
- (3) Form B may be found here is available on the PRA's website.
- ...
- (6) Form E may be found here is available on the PRA's website.
- (7) Form I may be found here is available on the PRA's website.
- (8) Form J may be found here is available on the PRA's website.