

Bank of England PRA

Own Funds and Definition of Capital Instrument and CRR Firms, Solvency II Firms: Credit Quality Steps Mapping Instrument 2025 – Corresponding Provisions

This appendix sets out whether and, if so, how PRA rules correspond to a provision of the Capital Requirements Regulation (CRR) immediately before it was revoked by HM Treasury.¹

CRR Article Revoked	Corresponding PRA rule
Article 25 (Tier 1 capital) of the CRR	Article 25 of the Own Funds (CRR) Part
Article 26 (Common equity tier 1 items) CRR	Article 26 (1) to (3) of the Own Funds (CRR) Part except that Article 26(2) (inclusion of interim or year-end profits) requires a notification to the PRA rather than a permission. No corresponding rule for Article 26 (4).
Article 27 (Capital instruments of mutuals, cooperative societies, savings institutions or similar institutions in Common Equity Tier 1 items) CRR	Article 27 (1) of the Own Funds (CRR) Part Article 27 (2) no corresponding rule
Article 28 (Common Equity Tier 1 instruments) CRR	Article 28 (1) to (4) of the Own Funds (CRR) Part with a modification to 28(1)(j) relating to claims from holders of ordinary shares which rank pari passu with the instruments. No corresponding rule for Article 28 (5)
Article 29 (Capital instruments issued by mutuals, cooperative societies, savings institutions and similar institutions) of CRR	Article 29 (1) to (5) of the Own Funds (CRR) Part No corresponding rule for Article 29 (6)
Article 30 (Consequences of the conditions for Common Equity Tier 1 instruments ceasing to be met) of CRR	Article 30 of the Own Funds (CRR) Part
Article 31 (Capital instruments subscribed by public authorities in emergency situations) of CRR	No corresponding CRR rule
Article 32 (Securitised assets) of CRR	Article 32 (1) of the Own Funds (CRR) Part No corresponding rule for Article 32 (2)
Article 33 (Cash flow hedges and changes in the value of own liabilities) of CRR	Article 33 (1) to (3) of the Own Funds (CRR) Part No corresponding rule for Article 33 (4)

¹ This appendix supersedes previous lists of corresponding provisions published by the PRA but only to the extent provisions of CRR are referred to both here and in previous PRA lists.

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Article 34 (Additional value adjustments) of CRR	Article 34 of the Own Funds (CRR) Part
Article 35 (Unrealised gains and losses measured at fair value) of CRR	Article 35 of the Own Funds (CRR) Part
Article 36 (Deductions from Common Equity Tier 1 Items) ²	Article 36 of the Own Funds (CRR) Part
Article 37 (Deduction of intangible assets) of CRR	Article 37 of the Own Funds (CRR) Part
Article 38 (Deduction of deferred tax assets that rely on future profitability) of CRR	Article 38 of the Own Funds (CRR) Part
Article 39 (Tax overpayments, tax loss carry backs and deferred tax assets that do not rely on future profitability) of CRR	Article 39 of the Own Funds (CRR) Part
Article 40 (Deduction of negative amounts resulting from the calculation of expected loss amounts) of CRR	Article 40 of the Own Funds (CRR) Part
Article 41 (Deduction of defined benefit pension fund assets) of the CRR	Article 41 of the Own Funds (CRR) Part
Article 42 (Deduction of holdings of own Common Equity Tier 1 instruments) of CRR	Article 42 of the Own Funds (CRR) Part
Article 43 (Significant investment in a financial sector entity) of CRR	Article 43 of the Own Funds (CRR) Part
Article 44 (Deduction of holdings of Common Equity Tier 1 instruments of financial sector entities and where an institution has a reciprocal cross holding designed artificially to inflate own funds) of CRR	Article 44 of the Own Funds (CRR) Part

² This Article of CRR was revoked on 1 January 2022 pursuant to section 3 of the Financial Services Act 2021. It was replaced by Article 36 of Chapter 3 of the Own Funds (CRR) Part of the PRA Rulebook and subsequently modified.

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Article 45 (Deduction of holdings of Common Equity Tier 1 instruments of financial sector entities) of the CRR	Article 45 of the Own Funds (CRR) Part
Article 46 (Deduction of holdings of Common Equity Tier 1 instruments where an institution does not have a significant investment in a financial sector entity) of CRR	Article 46 of the Own Funds (CRR) Part
Article 47 (Deduction of holdings of Common Equity Tier 1 instruments where an institution has a significant investment in a financial sector entity) of CRR	Article 47 of the Own Funds (CRR) Part
Article 47a (1) and (2) (Non-performing exposures) of the CRR	No corresponding rule
Article 47C (Deduction for non-performing exposures) of CRR	No corresponding rule
Article 48 (Threshold exemptions from deduction from Common Equity Tier 1 items) of CRR	Article 48 of the Own Funds (CRR) Part
Article 49 (Exemptions from and alternatives to deduction from Common Equity Tier 1 items) of CRR	Article 49(5) of the Own Funds (CRR) Part No corresponding CRR rules for Articles 49(1) to (4), and (6) of the CRR
Article 50 (Common Equity Tier 1 capital) of CRR	Article 50 of the Own Funds (CRR) Part
Article 51 (Additional Tier 1 items) of CRR	Article 51 of the Own Funds (CRR) Part
Article 52 of the CRR (Additional Tier 1 instruments)	Article 52(1) of the Own Funds (CRR) Part with modifications No corresponding rule for Article 52(2)
Article 53 (Restrictions on the cancellation of distributions on Additional Tier 1 instruments and features that could hinder the recapitalisation of the institution) of CRR	Article 53 of the Own Funds (CRR) Part

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Article 54 (Write down or conversion of Additional Tier 1 instruments) of CRR	Article 54 of the Own Funds (CRR) Part
Article 55 (Consequences of the conditions for Additional Tier 1 instruments ceasing to be met) of CRR	Article 55 of the Own Funds (CRR) Part
Article 56 (Deductions from Additional Tier 1 items) of CRR	Article 56 of the Own Funds (CRR) Part
Article 57 (Deductions of holdings of own Additional Tier 1 instruments) of CRR	Article 57 of the Own Funds (CRR) Part
Article 58 (Deduction of holdings of Additional Tier 1 instruments of financial sector entities and where an institution has a reciprocal cross holding designed artificially to inflate own funds) of CRR	Article 58 of the Own Funds (CRR) Part
Article 59 (Deduction of holdings of Additional Tier 1 instruments of financial sector entities) of CRR	Article 59 of the Own Funds (CRR) Part
Article 60 (Deduction of holdings of Additional Tier 1 instruments where an institution does not have a significant investment in a financial sector entity) of CRR	Article 60 of the Own Funds (CRR) Part
Article 61 (Additional Tier 1 capital) of CRR	Article 61 of the Own Funds (CRR) Part
Article 62 (Tier 2 items) of CRR	Article 62 of the Own Funds (CRR) Part
Article 63 (Tier 2 instruments) of CRR	Article 63 of the Own Funds (CRR) Part (with modification to 63(j)).
Article 64 (Amortisation of Tier 2 instruments) of CRR	Article 64 of the Own Funds (CRR) Part
Article 65 (Consequences of the conditions for Tier 2 instruments ceasing to be met) of CRR	Article 65 of the Own Funds (CRR) Part

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Article 66 (Deductions from Tier 2 items) of CRR	Article 66 of the Own Funds (CRR) Part
Article 67 (Deductions of holdings of own Tier 2 instruments) of CRR	Article 67 of the Own Funds (CRR) Part
Article 68 (Deduction of holdings of Tier 2 instruments of financial sector entities and where an institution has a reciprocal cross holding designed artificially to inflate own funds) of CRR	Article 68 of the Own Funds (CRR) Part
Article 69 (Deduction of holdings of Tier 2 instruments of financial sector entities) of CRR	Article 69 of the Own Funds (CRR) Part.
Article 70 (Deduction of Tier 2 instruments where an institution does not have a significant investment in a relevant entity) of CRR	Article 70 of the Own Funds (CRR) Part
Article 71 (Tier 2 capital) of CRR	Article 71 of the Own Funds (CRR) Part
Article 72 (Own funds) of CRR	Article 72 of the Own Funds (CRR) Part
Article 72A - L (Eligible liabilities items) of CRR	No corresponding rule ³
Article 73 (Distributions on instruments) of CRR	Article 73 (1) to (6) of the Own Funds (CRR) Part, in relation to own funds No corresponding rule for Article 73 (7)
Article 74 (Holdings of capital instruments issued by regulated financial sector entities that do not qualify as regulatory capital) of CRR	Article 74 of the Own Funds (CRR) Part
Article 75 (Deduction and maturity requirements for short positions) of CRR	Article 75 of the Own Funds (CRR) Part
Article 76 of CRR (Index holdings of capital instruments)	Article 76(1) and 76(2) of the Own Funds (CRR) Part, corresponds to Article 76 (1) and (2) of the CRR in relation to own funds. No corresponding rule for Article 76 (3) and 76 (4).

³ Provisions in CRR relating to eligible liabilities have been replaced by the Bank of England's Statement of Policy entitled 'The Bank of England's approach to setting a minimum requirement for own funds and eligible liabilities (MREL)' published by the Bank of England on 15 July 2025.

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Article 77 (Conditions for reducing own funds and eligible liabilities) of CRR	Article 77 of the Own Funds (CRR) Part, in relation to own funds
Article 78 (Supervisory permission to reduce own funds)	No corresponding rule ⁴
Article 78A (Permission to reduce eligible liabilities instruments)	No corresponding rule ⁵
Article 79 (Temporary waiver from deduction from own funds and eligible liabilities) of CRR	Article 79 (1) of the Own Funds (CRR) Part, in relation to own funds No corresponding rule for Article 79 (2)
Article 79A (Assessment of compliance with the conditions for own funds and eligible liabilities instruments) of CRR	Article 79A of the Own Funds (CRR) Part, in relation to own funds
Article 80 (Continuing review of the quality of own funds and eligible liabilities instruments) of CRR	No corresponding rule
Article 81 (Minority interests that qualify for inclusion in consolidated Common Equity Tier 1 capital) of CRR	Article 81 (1)(a)(i) to (iic), (b), (c) and of paragraph (2), of the Own Funds (CRR) Part No corresponding rule for Article 81(1)(a)(iii) of the CRR
Article 82 (Qualifying Additional Tier 1, Tier 1, Tier 2 capital and qualifying own funds) of CRR	Article 82 (a)(i) to (iic), (b) and (c) of the Own Funds (CRR) Part No corresponding rule for Article 82 (a)(iii)
Article 83 (Qualifying Additional Tier 1 and Tier 2 capital issued by a special purpose entity) of CRR	No corresponding rule
Article 84 (Minority interests included in consolidated Common Equity Tier 1 capital) of CRR	Article 84 (1) to (3A) and (5) of the Own Funds (CRR) Part No corresponding rule for Article 84 (4)
Article 85 (Qualifying Tier 1 instruments included in consolidated Tier 1 capital) of CRR	Article 85 of the Own Funds (CRR) Part

⁴ www.bankofengland.co.uk/prudential-regulation/publication/2025/july/the-pras-approach-to-waivers-and-permissions-under-own-funds-crr-part-sop.

⁵ Provisions in CRR relating to eligible liabilities have been replaced by the Bank of England's statement of policy – The Bank of England's approach to setting a minimum requirement for own funds and eligible liabilities (MREL), published by on 15 July 2025.

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Article 86 (Qualifying Tier 1 capital included in consolidated Additional Tier 1 capital) of CRR	Article 86 of the Own Funds (CRR) Part
Article 87 (Qualifying own funds included in consolidated own funds) of CRR	Article 87 of the Own Funds (CRR) Part
Article 88 (Qualifying own funds instruments included in consolidated Tier 2 capital) of CRR	Article 88 of the Own Funds (CRR) Part
Article 89 (Risk weighting and prohibition of qualifying holdings outside the financial sector) of CRR	Article 89 of the Own Funds (CRR) Part
Article 90 (Alternative to 1250 % risk weight) of CRR	Article 90 of the Own Funds (CRR) Part
Article 91 (Exceptions) of CRR	Article 91 of the Own Funds (CRR) Part
Article 485 (Exceptions) of CRR	Article 485 of the Own Funds (CRR) Part
Annexes I and II of Part 2 (PRA) of Commission Implementing Regulation 2016/1801	Article 270F Securitisation (CRR) Part