

PRA RULEBOOK: CRR FIRMS: SKILLS, KNOWLEDGE AND EXPERTISE INSTRUMENT 2026

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.

PRA Rulebook: CRR Firms: Skills, Knowledge and Expertise Instrument 2026

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

Commencement

- D. This instrument comes into force on 30 April 2026.

Citation

- E. This instrument may be cited as the PRA Rulebook: CRR Firms: Skills, Knowledge and Expertise Instrument 2026.

By order of the Prudential Regulation Committee

8 April 2026

Annex

Amendments to the Skills, Knowledge and Expertise Part

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

1 ~~APPLICATION AND DEFINITIONS~~

...

1.2 In this Part, the following definitions shall apply:

[Note: There are currently no Part specific definitions]

~~Article 21 Skills Requirements~~

~~means requirements and obligations as set out in Article 21(1)(b),(d),(g) (General Organisational Requirements) of the MODR.~~

~~other matters~~

~~means, in relation to a requirement under the MODR, matters within the scope of 1.1 that are not within the scope of that requirement.~~

2 ~~SKILLS, KNOWLEDGE AND EXPERTISE [DELETED]~~

...

2.1A ~~A MiFID investment firm must extend the arrangements required by the Article 21 Skills Requirements so they also apply with respect to other matters on the basis that references to “relevant persons” are references to relevant persons. [Deleted]~~

2.1B ~~A firm that is not a MiFID investment firm must comply with the Article 21 Skills Requirements on the basis set out in 2.1A and as if references to “investment firm” refer to a firm. [Deleted]~~

...