

Bank of England PRA

Appendix 4: Summary of MREL disclosure requirements

The PRA requires templates UK KM2, UK MREL 1, UK MREL 2 and UK MREL 3 (ie all proposed templates) to be disclosed by the following MREL firms (with the frequency set out in the below table):

MREL templates introduced:	Firms with existing disclosure requirements		Introduction of MREL Disclosure requirements for following firms		
	Article 92a firms*	UK material subsidiaries of international G-SII's**	O-SII MREL firms	'Large'*** MREL firms	'Other'*** MREL firms
UK KM2	Quarterly	X	Quarterly	Annually	Annually
UK MREL 1	Semi-annual	X	Semi-annual	X	X
UK MREL 2	Semi-annual	Semi-annual	Semi-annual	X	X
UK MREL 3	Semi-annual	X	Semi-annual	X	X

* Institutions identified as resolution entities that are a G-SII or part of a G-SII.

** This reflects that UK material subsidiaries of non-UK G-SIIs do not need to disclose UK MREL1, UK MREL3 and UK KM2 as they do not hold external MREL.

*** 'Large' and 'Other' institutions as set out under Article 433a of the Disclosure (CRR) Part of the Rulebook.

MREL firms means an institution that is required, pursuant to a direction by the Bank of England, to maintain or issue own funds and eligible liabilities in excess of its own funds requirements (as defined in section 3(1) of the Banking Act 2009).