

PRA RULEBOOK: CRR FIRMS: BUFFERS INSTRUMENT 2025**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 137T (General supplementary powers); and
 - (3) section 192XA (Rules applying to holding companies).
- 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: Buffers Instrument 2025

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

Part	Annex
Glossary	A
Leverage Ratio – Capital Requirements and Buffers	B
Disclosure (CRR)	C
Reporting (CRR)	D
Capital Buffers	E
Own Funds and Eligible Liabilities (CRR)	F

Commencement

- D. This instrument comes into force on 31 March 2025.

Citation

- E. This instrument may be cited as the PRA Rulebook: CRR Firms: Buffers Instrument 2025.

By order of the Prudential Regulation Committee

28 January 2025

Annex A**Amendments to the Glossary Part**

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

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additional leverage ratio buffer

means the amount of common equity tier 1 capital as defined in Article 50 of the CRR a firm or CRR consolidation entity must calculate in accordance with 4A.1 and 4A.2 of the Leverage Ratio – Capital Requirements and Buffers Part.

...

G-SII buffer

means the G-SII buffer that a person is required to calculate under a requirement imposed by the PRA under section 55M FSMA or a direction given by the PRA under section 192C FSMA.

...

O-SII buffer

means the O-SII buffer that a person is required to calculate under a requirement imposed by the PRA under section 55M FSMA or a direction given by the PRA under section 192C FSMA.

...

Annex B

Amendments to the Leverage Ratio – Capital Requirements and Buffers Part

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

...

4A ADDITIONAL LEVERAGE RATIO BUFFER

4A.1 If a *firm* has a *G-SII buffer* or an *O-SII buffer*, it must calculate an additional leverage ratio buffer of common equity tier 1 capital in accordance with the following formula:

$$ALRB = (X)(0.35)(Y)$$

Where:

ALRB = the firm's additional leverage ratio buffer;

X = the G-SII buffer rate or O-SII buffer rate that a firm is required to use to calculate its G-SII buffer or O-SII buffer or if the firm has both a G-SII buffer and an O-SII buffer, whichever buffer rate is higher; and

Y = the firm's total exposure measure.

4A.2 A firm must not count common equity tier 1 capital that is maintained for the purposes of 3.1 or its countercyclical leverage ratio buffer towards the calculation in 4A.1.

5 NOTIFICATION

5.1 A *firm* must notify the *PRA* immediately if, at any time, it does not hold, or is likely not to hold, an amount and quality of capital that is:

- (1) necessary to comply with 3.1; and
- (2) equal to or greater than the sum of its countercyclical leverage ratio buffer and any additional leverage ratio buffer.

6 CAPITAL PLAN

6.1 When a *firm* is required to make a notification to the *PRA* under ~~rule~~ 5.1(2), it must prepare a *capital plan* and submit it to the *PRA* no later than five business days after the *firm* identified that the notification was necessary.

6.2 The *capital plan* must include the following:

- (1) measures to secure that the amount of the *firm's common equity tier 1 capital* is equal to or greater than the sum of the firm's countercyclical leverage ratio buffer and any additional leverage ratio buffer; and
- (2) a plan and timeframe for the measures outlined for the purposes of rule 6.2(1).

PART EXTERNALLY DEFINED TERMS

Term	Definition source
common equity tier 1 capital	Article 50 CRR

Annex C

Amendments to the Disclosure (CRR) Part

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

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4 DISCLOSURE (PART EIGHT CRR)

...

Article 451 DISCLOSURE OF THE LEVERAGE RATIO

...

2. An *LREQ firm* must disclose each of the following:

- (a) the *average exposure measure*;
- (b) the *average leverage ratio*;
- (c) the *average leverage ratio* calculated as if *central bank claims* were required to be included in the *total exposure measure*; ~~and~~
- (d) the *countercyclical leverage ratio buffer*; and
- (e) any additional leverage ratio buffer.

...

5 DISCLOSURE FORMATS AND INSTRUCTIONS

...

Article 7 DISCLOSURE OF THE LEVERAGE RATIO

- (c) For the disclosure required in Article 451(2)(e), in addition to the templates referred to in (a), in the same location and with the same frequency as the disclosures required by Article 2(1).

...

Annex D

Amendments to the Reporting (CRR) Part

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

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4 REPORTING (PART SEVEN A CRR)

Article 430 REPORTING ON PRUDENTIAL REQUIREMENTS AND FINANCIAL INFORMATION

1. Institutions shall report to the PRA~~their competent authorities~~ on:

- (a) own funds requirements, as set out in Article 92, and the *leverage ratio*, and if applicable the *any countercyclical leverage ratio buffer* and any *additional leverage ratio buffer*;

...

5 REPORTING REQUIREMENTS

...

Article 15 FORMAT AND FREQUENCY OF REPORTING ON THE LEVERAGE RATIO ON AN INDIVIDUAL AND CONSOLIDATED BASIS

1. In order to report information on the *leverage ratio*, ~~and the *countercyclical leverage ratio buffer* and the *additional leverage ratio buffer*~~ in accordance with point (a) of Article 430(1) of Chapter 4 and, for *LREQ firms*, the information specified in Article 430(2) and (2A) of Chapter 4, institutions shall submit the information specified in Annex X of Chapter 6, in accordance with the instructions in Annex XI of Chapter 6 and on the basis required by Chapter 2 of this Chapter with the following reporting frequency:

...

Annex E

Amendments to the Capital Buffers Part

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

1 APPLICATION AND DEFINITIONS

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1.2 In this Part the following definitions shall apply:

...

combined buffer

means the sum of

- (a) the *capital conservation buffer*; ~~and~~
- (b) the *countercyclical capital buffer*;
- (c) the G-SII buffer (if any); and
- (d) the O-SII buffer (if any).

...

Pillar 1 requirements

means the *own funds* requirements under paragraphs (a), (b) and (c) of Article 92(1) of the CRR.

Pillar 2A requirement

means the *own funds* (if any) a *person* must at all times hold in excess of its *Pillar 1 requirements* in accordance with a requirement imposed by the *PRA* under section 55M of *FSMA* or a direction given by the *PRA* under section 192C of *FSMA*.

...

2 CAPITAL CONSERVATION BUFFER

2.1 A firm must calculate a *capital conservation buffer* of common equity tier 1 capital ~~equal~~ to 2.5% of its *total risk exposure amount*.

[Note: Art 129(1) (part) of the *CRD*]

2.2 ~~This rule modifies 2.1 for a transitional period between 1 January 2016 and 31 December 2018:~~

- ~~(1) from 1 January 2016 until 31 December 2016 for 2.5% there is substituted 0.625%;~~
- ~~(2) from 1 January 2017 until 31 December 2017 for 2.5% there is substituted 1.25%; and~~
- ~~(3) from 1 January 2018 until 31 December 2018 for 2.5% there is substituted 1.875%.~~ [Deleted]

[Note: Art 160(1) to (5) (part) of the *CRD*]

...

4 CAPITAL CONSERVATION MEASURES

Combined buffer

- 4.1 A firm does not meet the *combined buffer* if the *common equity tier 1 capital* maintained by the firm which is not used to meet the *Pillar 1 requirements* or any *Pillar 2A requirement*~~capital requirements under paragraphs (a), (b) and (c) of Article 92(1) of the CRR~~ does not meet the *combined buffer*.

[Note: Art 128 (part) and ~~and~~ Art 141a of the CRD]

4.2 [Deleted-]

4.3 ...

(6) The factor referred to in (4) shall be determined as follows:

- (a) if the *common equity tier 1 capital* maintained by the firm which is not used to meet any of the *Pillar 1 requirements* or any *Pillar 2A requirement*~~the capital requirements under paragraphs (a), (b) or (c) of Article 92(1) of the CRR~~, expressed as a percentage of the *firm's total risk exposure amount*, is within the first (that is, the lowest) quartile of the *combined buffer*, the factor shall be 0;
- (b) if the *common equity tier 1 capital* maintained by the firm which is not used to meet any of the *Pillar 1 requirements* or any *Pillar 2A requirement*~~the capital requirements under paragraphs (a), (b) or (c) of Article 92(1) of the CRR~~, expressed as a percentage of the *firm's total risk exposure amount*, is within the second quartile of the *combined buffer*, the factor shall be 0.2;
- (c) if the *common equity tier 1 capital* maintained by the firm which is not used to meet any of the *Pillar 1 requirements* or any *Pillar 2A requirement*~~the capital requirements under paragraphs (a), (b) or (c) of Article 92(1) of the CRR~~, expressed as a percentage of the *firm's total risk exposure amount* is within the third quartile of the *combined buffer*, the factor shall be 0.4; and
- (d) if the *common equity tier 1 capital* maintained by the firm which is not used to meet any of the *Pillar 1 requirements* or any *Pillar 2A requirement*~~the capital requirements under paragraphs (a), (b) or (c) of Article 92(1) of the CRR~~, expressed as a percentage of the *firm's total risk exposure amount*, is within the fourth (that is, the highest) quartile of the *combined buffer*, the factor shall be 0.6.

...

5 APPLICATION ON AN INDIVIDUAL AND CONSOLIDATED BASIS

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- 5.1A If this Part applies to a firm on an individual basis, the firm must comply with the rules in this Part to the same extent and in the same manner as it is required to comply with the firm's obligations laid down in Parts Two ~~and Three~~ to Four and Part Seven of the CRR.

...

Extent and manner of prudential consolidation

- 5.6 If this Part applies to an *Article 109 undertaking* on a *consolidated basis* or on a *sub-consolidated basis*, the *Article 109 undertaking* must carry out consolidation to the same extent and in the same manner as it is required to comply with the obligations laid down in Parts Two ~~and Three~~ to Four and Part Seven of the CRR on a *consolidated basis* or *sub-consolidated basis*.

[Note: Art 129(1) (part) and 130(1) (part) of the CRD]

PART EXTERNALLY DEFINED TERMS

Term	Definition source
own funds	Article 4(1)(118) CRR

Annex F

Amendments to the Own Funds and Eligible Liabilities (CRR) Part

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

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4 RULES SUPPLEMENTING THE CRR WITH REGARDS TO OWN FUNDS REQUIREMENTS (PREVIOUSLY REGULATION (EU) NO 241/2014)

...

Article 30 CONTENT OF THE APPLICATION TO BE SUBMITTED BY THE INSTITUTION FOR THE PURPOSES OF ARTICLE 77(1) OF THE CRR

1. ...

(d) ...

- (vi) any additional leverage ratio buffer laid down in Chapter 4A of the Leverage Ratio - Capital Requirements and Buffers Part ~~additional leverage ratio buffer requirements implemented under sections 55M and 192C of FSMA~~, where applicable;

...

**PRA RULEBOOK: NON-AUTHORISED PERSONS: FSCS MANAGEMENT EXPENSES LEVY
LIMIT AND BASE COSTS INSTRUMENT 2025**

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 137T (General supplementary powers);
 - (2) section 213 (The compensation scheme);
 - (3) section 214 (General); and
 - (4) section 223 (Management expenses).
- B. The rule-making powers referred to above are specified for the purpose of section 138G(2) (Rule-making instruments) of the Act.

PRA Rulebook: Non-Authorised Persons: FSCS Management Expenses Levy Limit and Base Costs Instrument 2025

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

Commencement

- D. This instrument comes into force on 1 April 2025.

Citation

- E. This instrument may be cited as the PRA Rulebook: Non-Authorised Persons: FSCS Management Expenses Levy Limit and Base Costs Instrument 2025.

By order of the Prudential Regulation Committee

11 March 2025

Annex**Amendments to the FSCS Management Expenses Levy Limit and Base Costs Part**

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

...

2 LIMIT ON MANAGEMENT EXPENSES LEVIES

...

- 2.1A The amount which the FSCS may recover from the sums levied under the *compensation scheme* as *management expenses* attributable to the period 1 April 2024~~2025~~ to 31 March 2025~~2026~~ may not exceed £108,111,085~~108,579,230~~.

...

PRA RULEBOOK: CRR FIRMS: STEP-IN RISK INSTRUMENT 2025

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 137T (General supplementary powers); and
 - (3) section 192XA (Rules applying to holding companies).
- 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: Step-in Risk Instrument 2025

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

Part	Annex
Glossary	A
Step-in Risk	B
Groups	C
Reporting Pillar 2	D
Regulatory Reporting	E

- D. The rules in this instrument include any template, Annex or instruction document referred to in the rules. Where indicated by “here”, the rules when published electronically will include a hyperlink to the appropriate document.

Commencement

- E. This instrument comes into force on 1 January 2026.

Citation

- F. This instrument may be cited as the PRA Rulebook: CRR Firms: Step-in Risk Instrument 2025.

By order of the Prudential Regulation Committee

15 April 2025

Annex A

Amendments to the Glossary Part

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

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Article 18(8) relationship

means:

a subsidiary (as defined in Article 4(1)(16) of the CRR) of the firm or an undertaking in which the firm holds a participation (as defined in Article 4(1)(35) of the CRR), other than an institution, financial institution or ancillary services undertaking (as defined in Article 4(1)(18) of the CRR), where all the following conditions are met:

- (1) the undertaking is not a UK Solvency II firm, a third country branch undertaking, an insurance holding company or an undertaking within Article 4(1)(27)(k) of the CRR; and
- (2) there is a substantial risk that the firm provides financial support to that subsidiary or undertaking in stressed conditions, in the absence of, or in excess of any contractual obligations to provide such support.

...

excluded entity

means:

- (1) a UK Solvency II firm;
- (2) a third country insurance undertaking;
- (3) an insurance holding company;
- (4) a credit institution;
- (5) a designated investment firm;
- (6) a non-directive firm; and
- (7) where the firm is part of a consolidation group, an undertaking included within the scope of the firm's prudential consolidation on a full consolidation basis.

...

ICAAP assessment

means a firm's written record of the assessments required under the Internal Capital Adequacy Assessment Part.

...

immaterial step-in entity

means a step-in entity which, when step-in risk is considered both individually and in combination with other similar entities, would not, given its size relative to the firm, materially impact the firm's liquidity or capital positions.

...

material step-in entity

means a *step-in entity* other than an *immaterial step-in entity*.

...

step-in entity

means an *unconsolidated entity* identified in accordance with Step-in Risk 6.1(1).

step-in risk

means the risk that the *firm* provides financial support to a *step-in entity* in stressed conditions, in the absence of, or in excess of any contractual obligation to do so.

step-in risk assessment

means the assessment carried out in accordance with Chapters 5, 6 and 7 of the Step-in Risk Part and completion of *data items* SI700.00, SI01.00 and SI02.00 as required by the Regulatory Reporting Part.

...

unconsolidated entity

means an *undertaking* other than an *excluded entity*, including, but not limited to:

- (1) SSPEs (as defined in Article 4(1)(66) of the *CRR*);
- (2) asset management companies (as defined in Article 4(1)(19) of the *CRR*);
- (3) *financial institutions*;
- (4) ancillary services undertakings (as defined in Article 4(1)(18) of the *CRR*);
- (5) suppliers under *material outsourcing* arrangements; and
- (6) where the *firm* is a member of a *consolidation group*, *undertakings* that have been included within the scope of prudential consolidation on a proportional consolidation basis and those that have been consolidated using the equity method.

...

Annex B**Step-in Risk Part**

In this Annex the text is all new and is not underlined.

Part**STEP-IN RISK**

Chapter Content

- 1. APPLICATION AND DEFINITIONS**
- 2. LEVEL OF APPLICATION**
- 3. MANAGING STEP-IN RISK**
- 4. STRATEGIES, PROCESSES AND SYSTEMS**
- 5. STEP-IN RISK ASSESSMENT**
- 6. IDENTIFICATION OF STEP-IN ENTITIES**
- 7. ASSESSMENT OF MATERIAL STEP-IN ENTITIES**
- 8. STEP-IN RISK POLICY**
- 9. GOVERNANCE**
- 10. REPORTING**

1 APPLICATION AND DEFINITIONS

- 1.1 Unless otherwise stated, this Part applies to:
- (1) a *firm* that is a *CRR firm* but not an *SDDT*; and
 - (2) a *CRR consolidation entity* that is not an *SDDT consolidation entity*.
- 1.2 In this Part, the following definitions shall apply:
- other contractual or non-contractual exposure*
- means where a *firm* is exposed to equity-like returns from the assets of an *unconsolidated entity* or risks related to that *undertaking's* performance.
- step-in risk policy*
- means the policies and procedures established in accordance with 8.
- step-in sponsor*
- means a *sponsor* or a *firm* that manages or advises an *unconsolidated entity*, places its securities into the market or provides it with liquidity and/or credit enhancements.
- 1.3 Unless otherwise defined, any italicised expression used in this Part and in the *CRR* has the same meaning as in the *CRR*.
- 1.4 Interpretation 2.13 does not apply to this Part.

2 LEVEL OF APPLICATION

- 2.1 A *firm* must comply with this Part on an individual basis.
- 2.2 2.1 does not apply where the *firm* is a member of a *consolidation group*.
- 2.3 A *CRR consolidation entity* must comply with this Part on the basis of its *consolidated situation*.
- 2.4 For the purposes of 2.3 and 2.6, references to a *firm* in this Part (other than in 1.1, 2.1, 2.2 and 2.5) means a *CRR consolidation entity*.
- 2.5 A *firm* that is required to comply with Parts Two and Three of the *CRR* on a *sub-consolidated basis* shall comply with this Part on the same basis.
- 2.6 A *CRR consolidation entity* that is required to comply with Parts Two and Three of the *CRR* on a *sub-consolidated basis* shall comply with this Part on the same basis.

3 MANAGING STEP-IN RISK

- 3.1 A *firm* must identify, monitor and manage *step-in risk*.
- 3.2 A *firm* must take all reasonable steps to mitigate significant *step-in risk* in respect of its *material step-in entities*.

4 STRATEGIES, PROCESSES AND SYSTEMS

- 4.1 A *firm* must have in place sound, effective and comprehensive strategies, processes and systems that enable it to comply with 3.
- 4.2 The strategies, processes and systems required by 4.1 must be proportionate to the nature, scale and complexity of the *firm's* activities.

5 STEP-IN RISK ASSESSMENT

5.1 A *firm* must prepare and regularly update its *step-in risk assessment*.

6 IDENTIFICATION OF STEP-IN ENTITIES

6.1 A *firm* must identify:

- (1) all *unconsolidated entities* with which it has one or more of the following relationships:
 - (a) *step-in sponsor*;
 - (b) debt or equity investor (excluding investments that arise from market-making activities); or
 - (c) *other contractual or non-contractual exposure*;
- (2) *immaterial step-in entities*; and
- (3) *material step-in entities*.

6.2 For the purpose of complying with 6.1, a *firm* is not required to identify a relationship with an *SSPE* where:

- (1) the only relationship the *firm* has with the *SSPE* is in relation to a *securitisation* which the *SSPE* was established to carry out and in which the *firm* only holds a *senior securitisation position*; and
- (2) the *firm* is not an *original lender*, *originator* or *sponsor* in relation to the *securitisation*.

7 ASSESSMENT OF MATERIAL STEP-IN ENTITIES

7.1 A *firm* must assess whether *step-in risk* in respect of its *material step-in entities* is significant.

7.2 When undertaking the assessment required by 7.1, a *firm* must consider at least:

- (1) the purpose and design of the *material step-in entity*; and
- (2) the risk indicators set out in *data item* SI02.00 in the Regulatory Reporting Part.

7.3 A *firm* must assess the potential impact on the *firm* of providing financial support to a *material step-in entity* were *step-in risk* to materialise.

8 STEP-IN RISK POLICY

8.1 A *firm* must document its policies and procedures for assessing *step-in risk*.

8.2 A *firm's step-in risk policy* must:

- (1) set out the *persons* responsible for identifying, assessing, monitoring, and managing the *firm's step-in risk*;
- (2) describe the *firm's* approach to identifying *material step-in entities* and *immaterial step-in entities*;
- (3) describe the *firm's* approach to the assessment required by 7; and
- (4) describe the process used to obtain the necessary information to conduct the *step-in risk assessment*.

8.3 The content and level of detail of a *firm's step-in risk policy* must be proportionate to the nature, scale and complexity of the *firm's* activities.

8.4 A *firm's step-in risk policy* must be reviewed:

- (1) regularly, and at least every three years; and
- (2) whenever there is any material change in the types of *step-in entity* or in the risk profile of *unconsolidated entities* to which the *firm* is, or may be, exposed.

8.5 A *firm* must be able to provide to the *PRA* on request a current version of its *step-in risk policy*, together with all versions that applied during the preceding three years.

9 GOVERNANCE

9.1 A *firm* must ensure that its *management body* approves its *step-in risk assessment*.

9.2 A *firm* must ensure that its *management body* approves its *step-in risk policy*.

10 REPORTING

10.1 A *firm* must submit the *data items* representing its *step-in risk assessment* to the *PRA* in accordance with the applicable requirements in the Regulatory Reporting Part.

PART EXTERNALLY DEFINED TERMS

Term	Definition source
consolidated situation	has the meaning given in point (47) of Article 4(1) of <i>CRR</i>
original lender	has the meaning given in point (14a) of Article 4(1) of <i>CRR</i>
originator	has the meaning given in point (13) of Article 4(1) of <i>CRR</i>
securitisation	has the meaning given in point (61) of Article 4(1) of <i>CRR</i>
senior securitisation position	has the meaning given Article 242(6) of <i>CRR</i>
sponsor	has the meaning given in point (14) of Article 4(1) of <i>CRR</i>
SSPE	has the meaning given in point (66) of Article 4(1) of <i>CRR</i>
sub-consolidated basis	has the meaning given in point (49) of Article 4(1) of <i>CRR</i>

Annex C

Amendments to the Groups Part

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

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2 METHODS OF PRUDENTIAL CONSOLIDATION

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- 2.1 (1) In applying the requirements of Part One, Title II, Chapter 2 of the *CRR* for the purposes of prudential consolidation, a *CRR consolidation entity* must include the relevant proportion of an undertaking with whom it has:

(a) a *common management relationship*; ~~or~~

(b) an *Article 18(6) relationship*; or

(c) an Article 18(8) relationship.

- (2) In 2.1(1), the relevant proportion is such proportion (if any) as stated in a requirement imposed on the *firm* in accordance with section 55M of *FSMA*.

[Note: Art 18(3), ~~and (6) and (8)~~ of the *CRR*]

...

Annex D**Amendments to the Reporting Pillar 2 Part**

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

1 APPLICATION AND DEFINITIONS

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1.6 In this Part the following definitions shall apply:

...

~~ICAAP assessment~~

~~means a firm's written record of the assessments required under Internal Capital Adequacy Assessment.~~

...

Annex E

Amendments to the Regulatory Reporting Part

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

1 APPLICATION AND DEFINITIONS

...

- 1.1A Where this Part requires a *data item* to be submitted on a *consolidated basis* or *sub-consolidated basis* the *CRR consolidation entity* must comply ~~with it~~ on that basis and for this purpose, references to a *firm* in this Part, other than in 1.1(1) and 24, mean a *CRR consolidation entity*.

...

2 REPORTING REQUIREMENTS – DATA ITEMS

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- 2.12 A CRR firm (other than an SDDT) and a CRR consolidation entity (other than an SDDT consolidation entity) must also submit data items as required by Chapter 24.

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24 STEP-IN RISK REPORTING

- 24.1 This Chapter applies only to:

- (1) a firm that is a CRR firm but not an SDDT; and
- (2) a CRR consolidation entity that is not an SDDT consolidation entity.

- 24.2 A firm that is required to comply with the Step-in Risk Part on an individual basis or sub-consolidated basis must comply with this Chapter on the same basis.

- 24.3 A CRR consolidation entity must comply with this Chapter on the same basis as it is required to comply with the Step-in Risk Part and, for this purpose, references to a firm in this Chapter (other than in 24.1(1) and 24.2) mean a CRR consolidation entity.

- 24.4 A firm must complete:

- (1) data item SI700.00;
- (2) data item SI01.00 if the firm identifies a step-in entity; and
- (3) data item SI02.00 if the firm identifies a material step-in entity.

in each case for the step-in risk assessment required in the Step-in Risk Part.

- 24.5 A firm must submit the data items it is required to complete by this Chapter to the PRA at the same time as the firm submits its ICAAP assessment to the PRA.

- 24.6 When submitting the required data items, a firm must use the template for the data item set out in 24.7.

24.7 (1) SI700.00 can be found [here](#).

(2) SI01.00 can be found [here](#).

(3) SI02.00 can be found [here](#).