

## Prudential Regulation Authority Authorisations Performance Report 2026/27 – Q2

### Notes to tables

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1. The statutory service period starts when the application is received by either the PRA or the FCA and stops when a determination to approve or refuse is made, or the application is withdrawn.
2. A closed case is defined as any completed application that has concluded following the PRA making a determination, or where the firm voluntarily withdraws its application. Where a firm withdraws an application and later submits another similar application this will be counted as a separate case.
3. The statutory service period is measured in calendar days for New Authorisations, Variation of Permission, Cancellations, and Passporting applications, and in working days for Change in Control applications.
4. For some applications under the Senior Managers Regime and for Changes in Control, time to determination under the statutory service standard allows for circumstances where the statutory clock is paused, for example where questions to the applicant firm are awaiting a response. Calculations shown for these applications therefore exclude periods where the clock is stopped.
5. Lower and upper quartiles are calculated as the 25th and 75th percentile respectively. Lower and upper quartile time to closure is only shown where there are nine or more cases in the period. Median time to closure is only shown where there are three or more cases.
6. For Change in Control applications, time to determination under the statutory service standard is calculated in working days, from the point a complete application is submitted.
7. Senior Managers Regime closed cases do not include any application linked to a Part 4A Permission.
8. The statutory service standard for Passporting cases is one month, unless the case is a new Inward Establishment which is two months from the receipt of a complete notification, or a new Outward Establishment which is three months from the receipt of a complete notification.
9. The compliance threshold for Green is 95%, except for Change in Control for which it is 100%. The complexity of some cases means that we will not always meet our statutory targets. In these cases, it is right that we take the time to make sure there is greater scrutiny and engagement with the firms involved.

Colours on compliance statistics refer to the proportion of cases closed within the relevant statutory service standard.<sup>9</sup>

|                         |  |           |  |                       |  |              |
|-------------------------|--|-----------|--|-----------------------|--|--------------|
| Change in Control       |  | Under 90% |  | 90% to less than 100% |  | 100%         |
| All other Process types |  | Under 90% |  | 90% to less than 95%  |  | 95% and over |

## All firms

|                                                    |                                                                                                                                      | Period: Q2 1 Jun 2026 to 31 Aug 2026 |                                       |              |                                  |        |                | YTD Period: 1 Mar 2026 to 31 Aug 2026 |                                           |                  |                            |            |                    |
|----------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|---------------------------------------|--------------|----------------------------------|--------|----------------|---------------------------------------|-------------------------------------------|------------------|----------------------------|------------|--------------------|
| Process                                            | Relevant Statutory Service Standard                                                                                                  | Cases Closed 2                       |                                       |              | Time to Close Cases (days) 3,4,5 |        |                | Cases Closed                          |                                           |                  | Time to Close Cases (days) |            |                    |
|                                                    |                                                                                                                                      | Within Statutory Service Standard    | Outside of Statutory Service Standard | Compliance % | Lower Quartile                   | Median | Upper Quartile | Within Statutory Service Standard YTD | Outside of Statutory Service Standard YTD | Compliance % YTD | Lower Quartile YTD         | Median YTD | Upper Quartile YTD |
| New Authorisations                                 | Within four months of a complete application, or within 10 months of receipt of an incomplete application                            | 0                                    | 1                                     | 0%           | -                                | -      | -              | 2                                     | 2                                         | 50%              | -                          | 288        | -                  |
| Variation of Permission (Excluding Own Initiative) | Within four months of becoming complete, or 10 months of receipt of an incomplete application                                        | 73                                   | 3                                     | 96%          | 16                               | 31     | 70             | 114                                   | 7                                         | 94%              | 17                         | 33         | 75                 |
| Cancellations                                      | Within six months of becoming complete, or 12 months of receipt of an incomplete application                                         | 7                                    | 0                                     | 100%         | -                                | 46     | -              | 16                                    | 0                                         | 100%             | 54                         | 132        | 199                |
| Change in Control 6                                | Within two working days of making the decision (and in any event no later than within 60 working days of acknowledgement of receipt) | 16                                   | 0                                     | 100%         | 22                               | 29     | 33             | 30                                    | 0                                         | 100%             | 19                         | 28         | 41                 |
| Senior Managers Regime (Forms A & E) 7             | Within two months of receipt                                                                                                         | 306                                  | 5                                     | 98%          | 20                               | 28     | 38             | 622                                   | 8                                         | 99%              | 20                         | 28         | 39                 |
| Passporting 8                                      | One month from the receipt of a complete notification, unless an Inward Establishment or Outward Establishment                       | 4                                    | 0                                     | 100%         | -                                | 24     | -              | 10                                    | 0                                         | 100%             | 20                         | 26         | 27                 |

## Deposit-taking firms

|                                                    |                                                                                                                                      | Period: Q2 1 Jun 2026 to 31 Aug 2026 |                                       |              |                            |        |                | YTD Period: 1 Mar 2026 to 31 Aug 2026 |                                           |                  |                            |            |                    |
|----------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|---------------------------------------|--------------|----------------------------|--------|----------------|---------------------------------------|-------------------------------------------|------------------|----------------------------|------------|--------------------|
| Process                                            | Relevant Statutory Service Standard                                                                                                  | Cases Closed                         |                                       |              | Time to Close Cases (days) |        |                | Cases Closed                          |                                           |                  | Time to Close Cases (days) |            |                    |
|                                                    |                                                                                                                                      | Within Statutory Service Standard    | Outside of Statutory Service Standard | Compliance % | Lower Quartile             | Median | Upper Quartile | Within Statutory Service Standard YTD | Outside of Statutory Service Standard YTD | Compliance % YTD | Lower Quartile YTD         | Median YTD | Upper Quartile YTD |
| New Authorisations                                 | Within four months of a complete application, or within 10 months of receipt of an incomplete application                            | 0                                    | 0                                     | -            | -                          | -      | -              | 0                                     | 0                                         | -                | -                          | -          | -                  |
| Variation of Permission (Excluding Own Initiative) | Within four months of becoming complete, or 10 months of receipt of an incomplete application                                        | 57                                   | 3                                     | 95%          | 15                         | 22     | 51             | 88                                    | 7                                         | 93%              | 17                         | 30         | 64                 |
| Cancellations                                      | Within six months of becoming complete, or 12 months of receipt of an incomplete application                                         | 2                                    | 0                                     | 100%         | -                          | -      | -              | 5                                     | 0                                         | 100%             | -                          | 57         | -                  |
| Change in Control                                  | Within two working days of making the decision (and in any event no later than within 60 working days of acknowledgement of receipt) | 6                                    | 0                                     | 100%         | -                          | 35     | -              | 9                                     | 0                                         | 100%             | 28                         | 30         | 45                 |
| Senior Managers Regime (Forms A & E)               | Within two months of receipt                                                                                                         | 160                                  | 1                                     | 99%          | 20                         | 28     | 37             | 315                                   | 3                                         | 99%              | 21                         | 28         | 39                 |
| Passporting                                        | One month from the receipt of a complete notification, unless an Inward Establishment or Outward Establishment                       | 0                                    | 0                                     | -            | -                          | -      | -              | 1                                     | 0                                         | 100%             | -                          | -          | -                  |

## Insurance firms

|                                                    |                                                                                                                                      | Period: Q2 1 Jun 2026 to 31 Aug 2026 |                                       |              |                            |        |                | YTD Period: 1 Mar 2026 to 31 Aug 2026 |                                           |                  |                            |            |                    |
|----------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|---------------------------------------|--------------|----------------------------|--------|----------------|---------------------------------------|-------------------------------------------|------------------|----------------------------|------------|--------------------|
| Process                                            | Relevant Statutory Service Standard                                                                                                  | Cases Closed                         |                                       |              | Time to Close Cases (days) |        |                | Cases Closed                          |                                           |                  | Time to Close Cases (days) |            |                    |
|                                                    |                                                                                                                                      | Within Statutory Service Standard    | Outside of Statutory Service Standard | Compliance % | Lower Quartile             | Median | Upper Quartile | Within Statutory Service Standard YTD | Outside of Statutory Service Standard YTD | Compliance % YTD | Lower Quartile YTD         | Median YTD | Upper Quartile YTD |
| New Authorisations                                 | Within four months of a complete application, or within 10 months of receipt of an incomplete application                            | 0                                    | 1                                     | 0%           | -                          | -      | -              | 2                                     | 2                                         | 50%              | -                          | 288        | -                  |
| Variation of Permission (Excluding Own Initiative) | Within four months of becoming complete, or 10 months of receipt of an incomplete application                                        | 16                                   | 0                                     | 100%         | 49                         | 92     | 130            | 26                                    | 0                                         | 100%             | 22                         | 49         | 117                |
| Cancellations                                      | Within six months of becoming complete, or 12 months of receipt of an incomplete application                                         | 5                                    | 0                                     | 100%         | -                          | 118    | -              | 11                                    | 0                                         | 100%             | 97                         | 146        | 208                |
| Change in Control                                  | Within two working days of making the decision (and in any event no later than within 60 working days of acknowledgement of receipt) | 10                                   | 0                                     | 100%         | 15                         | 25     | 29             | 21                                    | 0                                         | 100%             | 16                         | 26         | 40                 |
| Senior Managers Regime (Forms A & E)               | Within two months of receipt                                                                                                         | 146                                  | 4                                     | 97%          | 20                         | 29     | 39             | 307                                   | 5                                         | 98%              | 19                         | 29         | 39                 |
| Passporting                                        | One month from the receipt of a complete notification, unless an Inward Establishment or Outward Establishment                       | 4                                    | 0                                     | 100%         | -                          | 24     | -              | 9                                     | 0                                         | 100%             | 22                         | 26         | 27                 |