

Prudential sourcebook for MiFID Investment Firms

Schedule 2 Notification requirements

Sch 2.1 G

- (1) The aim of the *guidance* in the following table is to provide an overview of the relevant notification requirements in *MIFIDPRU*.
- (2) It is not a complete statement of those requirements and should not be relied on as if it were.

Handbook reference	Subject of notification	Trigger events	Time allowed
MIFIDPRU 1.2.4R(3)	Applying alternative calculation for <i>AUM</i> or <i>COH</i> for <i>SNI MIFIDPRU investment firm</i> criteria	Decision to apply alternative approach	Not applicable
MIFIDPRU 1.2.4R(4)	Ceasing to apply alternative calculation for <i>AUM</i> or <i>COH</i> for <i>SNI MIFIDPRU investment firm</i> criteria	Decision to cease applying alternative approach	Not applicable
MIFIDPRU 1.2.7R(2)	Use of end-of-day value for calculating <i>average CMH</i> for <i>SNI MIFIDPRU investment firm</i> criteria	Record-keeping or reconciliation error as described in MIFIDPRU 1.2.7R(1)	Immediate notification
MIFIDPRU 1.2.13R(2)(b)	<i>Non-SNI investment firm</i> meeting criteria to be classified as an <i>SNI MIFIDPRU investment firm</i>	Meeting <i>SNI MIFIDPRU investment firm</i> criteria for at least 6 months	Not applicable
MIFIDPRU 1.2.16R	<i>Firm</i> ceasing to meet one of the criteria to be classified as an <i>SNI MIFIDPRU investment firm</i>	Ceasing to meet one or more of the <i>SNI MIFIDPRU investment firm</i> criteria	Prompt notification
MIFIDPRU 2.5.17R(2)(f)	Application of proportional consolidation to a <i>participation</i> meeting the conditions in MIFIDPRU 2.5.17R	Decision to apply proportional consolidation	Not applicable

Handbook reference	Subject of notification	Trigger events	Time allowed
MIFIDPRU 3.3.3R(2)	Notification of subsequent issuance of capital instruments qualifying as <i>common equity tier 1 capital</i>	Proposed issuance of capital instruments of an existing class of <i>common equity tier 1 capital</i>	No fewer than 20 <i>business days</i> before the issuance
MIFIDPRU 3.6.3R	Notification of proposed reduction, repurchase, call or redemption of <i>own funds instruments</i> where conditions in MIFIDPRU 3.6.4R are met	Proposed redemption of <i>own funds instruments</i> where conditions in MIFIDPRU 3.6.4R are met	No later than the 20th <i>business day</i> before the <i>day</i> on which the reduction, repurchase, call or redemption will occur
MIFIDPRU 3.6.5R	Notification of proposed issuance of <i>additional tier 1 instruments</i> or <i>tier 2 instruments</i>	Proposed issuance of <i>additional tier 1 instruments</i> or <i>tier 2 instruments</i>	At least 20 <i>business days</i> before the intended issuance date
MIFIDPRU 4.12.7R	Notification of non-material change or non-material extension in use of an internal model for the <i>K-NPR requirement</i>	Proposal to implement a non-material change to a model or to extend the use of a model in a non-material manner	Not applicable
MIFIDPRU 4.12.10R	Use of own estimates for delta for standardised approach to market risk of options	Decision to apply own estimates for delta where conditions in MIFIDPRU 4.12.10R are met	Not applicable
MIFIDPRU 4.13.10R	Notification that conditions for use of <i>K-CMG permission</i> are no longer met	<i>Portfolio</i> ceasing to meet conditions in MIFIDPRU 4.13.9R for use of a <i>K-CMG permission</i>	Immediate notification
MIFIDPRU 4.13.20R	Notification that <i>firm</i> will calculate the <i>K-NPR requirement</i> for a <i>portfolio</i> for which it previously had a <i>K-CMG permission</i>	Decision to calculate the <i>K-NPR requirement</i> for a <i>portfolio</i> where conditions in MIFIDPRU 4.13.19R are met	Not applicable
MIFIDPRU 5.6.3R	Notification that <i>concentration risk soft limit</i> has been exceeded	Exceeding <i>concentration risk soft limit</i> for a <i>client</i> or <i>group of connected clients</i> as specified in MIFIDPRU 5.6.2R	Notification without delay
MIFIDPRU 5.9.3R	Notification that "hard" exposure limits in MIFIDPRU 5.9.1R have been exceeded	Exceeding limit in MIFIDPRU 5.9.1R	Notification without delay
MIFIDPRU 5.11.2R	Exemption from MIFIDPRU 5.2 to MIFIDPRU	Decision to apply exemption where condi-	Not applicable

Handbook reference	Subject of notification	Trigger events	Time allowed
	5.10 for <i>commodity and emission allowance dealers</i>	tions in MIFIDPRU 5.11.1R are met	
MIFIDPRU 7.1.9R	Notification that <i>firm</i> has met necessary conditions to fall within either MIFIDPRU 7.1.4R(1)(a) or (b) for a continuous period of at least 6 <i>months</i>	Meeting conditions in either MIFIDPRU 7.1.4R(1)(a) or (b) for a continuous period of at least 6 <i>months</i>	Not applicable
MIFIDPRU 7.1.12R	Notification that <i>firm</i> no longer meets the conditions necessary to fall within MIFIDPRU 7.1.4R(1)(a) or (b)	No longer meeting conditions in No longer meeting conditions in MIFIDPRU 7.1.4R(1)(a) or (b) when the firm previously did so when the firm previously did so	Prompt notification
MIFIDPRU 7.6.11R	Notification where <i>own funds</i> fall below certain specified levels	<i>Own funds</i> falling below levels specified in MIFIDPRU 7.6.11R	Immediate notification
MIFIDPRU 7.7.14R	Notification where <i>liquid assets</i> fall below certain specified levels	<i>Liquid assets</i> falling below levels specified in MIFIDPRU 7.7.14R	Immediate notification
MIFIDPRU 7.8.4R	<i>Firm's</i> choice of submission date(s) or change of submission date(s) for <i>data item</i> MIF007 (ICARA assessment questionnaire)	Initial choice of submission date or change of submission date for data item MIF007	Not applicable
MIFIDPRU TP 1.8R	Notification of <i>firm's</i> intentions in relation to <i>additional tier 1 instruments</i> issued before 1 January 2022	<i>Firm</i> has outstanding <i>additional tier 1 instruments</i> on 1 January 2022	By no later than 1 January 2022
MIFIDPRU TP 7.4R	Notification to treat capital instruments issued before 1 January 2022 as <i>own funds</i> under MIFIDPRU 3	<i>Firm</i> has issued capital instruments before 1 January 2022 that it wishes to treat as <i>own funds</i> under MIFIDPRU 3	By no later than 1 January 2022

