

## Prudential reporting with a reference date before 1 January 2022

### MIFIDPRU TP 11

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11.1	R	Except where the context otherwise requires, a reference in MIFIDPRU TP 11 to any provision of <i>SUP</i> is to that provision as it applied on 31 December 2021.
11.2	R	MIFIDPRU TP 11 applies where the following conditions are met: <ol style="list-style-type: none"> <li>(1) the reference date for a <i>data item</i> under SUP 16.12 was before 1 January 2022;</li> <li>(2) the submission date under SUP 16.12 for the <i>data item</i> in (1) fell on or after 1 January 2022; and</li> <li>(3) a <i>firm</i> is no longer required to submit the <i>data item</i> in (1) due to amendments to SUP 16.12 that took effect on 1 January 2022.</li> </ol>
11.3	R	Where MIFIDPRU TP 11 applies to a <i>firm</i> in relation to a <i>data item</i> , the <i>firm</i> must submit the <i>data item</i> to the <i>FCA</i> in accordance with the provisions of SUP 16.12 (as applied under MIFIDPRU TP 11.1R).
11.4	G	<ol style="list-style-type: none"> <li>(1) As a result of the introduction of the MIFIDPRU regime for MIFIDPRU investment firms, SUP 16.12 was amended with effect from 1 January 2022 to introduce updated prudential reporting requirements.</li> <li>(2) The effect of MIFIDPRU TP 11 is that where the reference date for a report falls on or before 31 December 2021, but the submission date for that report falls on after 1 January 2022, the <i>firm</i> must still submit the report in accordance with the reporting and submission requirements that applied on 31 December 2021.</li> <li>(3) The purpose of MIFIDPRU TP 11 is to ensure that the <i>FCA</i> receives appropriate information on the prudential position of <i>firms</i> during the transition from previous prudential regimes to the MIFIDPRU regime.</li> <li>(4) MIFIDPRU TP 11 does not apply to remuneration reporting. This is because SYSC TP 11.4R(1) requires a <i>firm</i> that was subject to any of the remuneration codes listed in SYSC TP 11.4R(2) on 31 December 2021 to comply with any reporting requirements relating to <i>remuneration</i> awarded for performance periods before the performance period to which the MIFIDPRU Remuneration Code first applies.</li> </ol>
11.5	G	<ol style="list-style-type: none"> <li>(1) The following is an example of how MIFIDPRU TP 11 applies in practice.</li> </ol>

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- (2) A BIPRU firm is required to report *data item* FSA003 (Capital adequacy) under SUP 16.12.11R. The reporting reference date for FSA003 is determined by reference to the *firm's accounting reference date*. Under SUP 16.12.13R, the *firm* has 30 *business days* after the reporting reference date to submit the relevant *data item* to the FCA. The *firm's accounting reference date* is 1 December 2021.
- (3) The reporting reference date for the *firm's* FSA003 return (i.e. 1 December 2021) falls before 1 January 2022. The submission date for the return (which is 30 *business days* later on 17 January 2022) falls after 1 January 2022. SUP 16.12 was amended on 1 January 2022 to delete the requirement for *firms* to submit *data item* FSA003.
- (4) Under MIFIDPRU TP 11, the firm must still submit *data item* FSA003 to the FCA, reflecting the *firm's* position as at 1 December 2021. The *data item* must be submitted in accordance with the relevant *rules* in SUP 16.12 that applied on 31 December 2021.