

MIFIDPRU 1 Annex 4R

Notification under MIFIDPRU 1.2.16R that a firm/group no longer qualifies to be classified as an SNI investment firm/group

You must use this form to notify the FCA that the firm/group has ceased to meet one or more of the conditions set out in MIFIDPRU 1.2.1R for being a small and non-interconnected investment firm/group (SNI).

If the reclassification results from a change in regulated activities that the MIFIDPRU investment firm undertakes, and the firm notifies us of that fact as part of a variation of permission application, a separate notification using this form is not required.

1. Please confirm to which of the following this notification is being made (select one):

- a. the SNI status of a MIFIDPRU investment firm
- b. the consolidated SNI status of an investment firm group

The questions in this section relate to notifications under 1.a. only.

2. Please provide the following information:

a. Condition(s) no longer met (please select all that apply)

Average AUM <input type="checkbox"/>
Average COH (cash trades) <input type="checkbox"/>
Average COH (derivatives trades) <input type="checkbox"/>
On- and off-balance sheet total <input type="checkbox"/>
Total annual gross revenue <input type="checkbox"/>
Average CMH <input type="checkbox"/>
Average ASA <input type="checkbox"/>
Average DTF <input type="checkbox"/>
Clearing member/indirect clearing firm status <input type="checkbox"/>

b. Date from which conditions ceased to be met

DD/MM/YYYY

3. Where a firm has ceased to meet one or more of the average AUM, average COH, balance sheet or revenue thresholds specified in MIFIDPRU 1.2.15R(2), but continues to meet all other conditions in MIFIDPRU 1.2.1R, it will cease to be classified as an SNI investment firm 3 months after the date on which the relevant threshold was first exceeded.

Please confirm whether the firm continues to meet all conditions in MIFIDPRU 1.2.1R other than those listed in MIFIDPRU 1.2.15R(2).

Yes/No

4. Please confirm your understanding that the firm:
- a. will be subject to additional obligations and reporting requirements as a non-SNI investment firm, and
 - b. will need to comply with the obligations in MIFIDPRU 1.2.18R(1) within 12 months of the date it first ceased to meet the SNI conditions in MIFIDPRU 1.2.R.

Yes

The questions in this section relate to notifications under 1.b. only.

5. Please provide the following information:

a. Condition(s) no longer met on a consolidated basis (please select all that apply)

- Average AUM
- Average COH (cash trades)
- Average COH (derivatives trades)
- On- and off-balance sheet total
- Total annual gross revenue
- Average CMH
- Average ASA
- Average DTF
- Entity within group deals on own account
- Non-SNI investment firms within the group

b. Date from which conditions ceased to be met on a consolidated basis

DD/MM/YYYY

6. Where a group has ceased to meet one or more of the average AUM, average COH, balance sheet or revenue thresholds specified in MIFIDPRU 1.2.15R(2), but continues to meet all other conditions in MIFIDPRU 1.2.1R on a consolidated basis, it will cease to be treated as an SNI investment firm on a consolidated basis 3 months after the date on which the relevant threshold was first exceeded.

Please confirm whether the group continues to meet all conditions in MIFIDPRU 1.2.1R on a consolidated basis other than those listed in MIFIDPRU 1.2.15R(2).

Yes/No

7. Please confirm your understanding that the group:
- a. will be subject to additional obligations and reporting requirements by being treated as a non-SNI investment firm on a consolidated basis, and

- b. will need to comply with the obligations in SYSC 19G (the MIFIDPRU Remuneration Code), to the extent that they apply on a consolidated basis, within 12 months of the date it first ceased to meet the SNI conditions in MIFIDPRU 1.2.R.

Yes