

General Prudential sourcebook

Chapter 1

Application

1.1 Application

- 1.1.1** **G** There is no overall application statement for *GENPRU*. Each chapter or section has its own application statement.
- 1.1.2** **G** Broadly speaking however, *GENPRU* applies (except as provided in **■ GENPRU 1.1.2-AAG**) to:
- (1) [deleted]
 - (2) [deleted]
 - (3) [deleted]
 - (4) a *BIPRU firm*; and
 - (5) groups containing such *firms*.
- 1.1.2-AA** **G** **■ GENPRU 3** (Cross sector groups) applies to:
- (1) an *IFPRU investment firm*;
 - (2) an *insurer* that is a "UK Solvency II firm" as defined in the PRA Rulebook: Glossary; and
 - (3) a *group* containing both the *firms* in (1) and (2).
- 1.1.2-A** **G**
- 1.1.2-B** **G** *GENPRU* applies to a *collective portfolio management investment firm* that is a *BIPRU firm* in parallel with **■ IPRU-INV -link- 11** (see **■ IPRU-INV -link-11.6**).
- 1.1.2A** **G** A firm should refer to **■ GEN 2.2.13A R** (cross-references in the Handbook) and **■ GEN 2.2.23 R** to **■ GEN 2.2.25 G** (cutover: application of provisions made by both the *FCA* and the *PRA*) when applying the rules and guidance in *GENPRU*.
- 1.1.2B** **G** As the *FCA* does not have the power to impose prudential rules and guidance on *PRA-authorised persons*, references to *PRA-authorised persons*

or *PRA rules* that are included in *FCA GENPRU* provisions will not be relevant in the *FCA's* application of that provision, unless otherwise stated.

Scope

1.1.3

R

GENPRU applies to a *firm* in relation to the whole of its business, except where a particular provision provides for a narrower scope.