

Prudential sourcebook for Investment Firms

IFPRU TP 4 Deductions from own funds

Application

- 4.1 R *IFPRU TP 4 applies to an IFPRU investment firm, unless it is an exempt IFPRU commodities firm.*

Purpose

- 4.2 G *IFPRU TP 4 contains the rules that exercise the discretion afforded to the FCA as competent authority under articles 469 of the UK CRR. The applicable percentages in IFPRU TP 4 apply instead of articles 36(1) of the UK CRR for the duration of the transitional.*

Duration of transitional

- 4.3 R *IFPRU TP 4 applies until 31 December 2023.*

Deduction from common equity tier 1

- 4.4 R [expired]

- 4.5 R [expired]

- 4.6 R For the purposes of article 469(1)(c) of the *EU CRR*, as it applies to the items in point (c) of article 36(1)) of the *UK CRR* (Deductions from Common Equity Tier 1 items) that existed prior to 1 January 2014, the applicable percentages are:

- (1) 0% for the period from 1 January 2014 to 31 December 2014;
- (2) 10% for the period from 1 January 2015 to 31 December 2015;
- (3) 20% for the period from 1 January 2016 to 31 December 2016;
- (4) 30% for the period from 1 January 2017 to 31 December 2017;
- (5) 40% for the period from 1 January 2018 to 31 December 2018;
- (6) 50% for the period from 1 January 2019 to 31 December 2019;
- (7) 60% for the period from 1 January 2020 to 31 December 2020;
- (8) 70% for the period from 1 January 2021 to 31 December 2021;
- (9) 80% for the period from 1 January 2022 to 31 December 2022; and
- (10) 90% for the period from 1 January 2023 to 31 December 2023.

- 4.7 R [expired]

- 4.8 R [expired]

- 4.9 R [expired]

