

# Prudential sourcebook for Investment Firms

## IFPRU TP 5

### Own funds: other transitionals

#### Application

- 5.1 R *IFPRU TP 5 applies to an IFPRU investment firm, unless it is an exempt IFPRU commodities firm.*

#### Purpose

- 5.2 G *IFPRU TP 5 contains the rules that exercise the discretion afforded to the FCA as competent authority under articles 484 to 486 of the UK CRR. The applicable percentages in IFPRU TP 5 apply for the duration of the transitional.*

#### Duration of transitional

- 5.3 R *IFPRU TP 5 applies until 31 December 2021.*

- 5.4 R [expired]

- 5.5 R [expired]

- 5.6 R [expired]

#### Limits on grandfathering

- 5.7 R For the purposes of article 486 of the UK CRR the applicable factors are:
- (1) 80% during the period from 1 January 2014 to 31 December 2014;
  - (2) 70% during the period from 1 January 2015 to 31 December 2015;
  - (3) 60% during the period from 1 January 2016 to 31 December 2016;
  - (4) 50% during the period from 1 January 2017 to 31 December 2017;
  - (5) 40% during the period from 1 January 2018 to 31 December 2018;
  - (6) 30% during the period from 1 January 2019 to 31 December 2019;
  - (7) 20% during the period from 1 January 2020 to 31 December 2020; and
  - (8) 10% during the period from 1 January 2021 to 31 December 2021.

