



Part

NOTIFICATIONS

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1 APPLICATION AND DEFINITIONS

1.1 Unless otherwise stated, this Part applies to every *firm* and Chapter 8 applies only to a *BRRD undertaking*.

1.2 In this Part, the following definitions shall apply:

authorised UK representative

means (in relation to a *firm*) a *person* resident in the *UK* who is authorised to act generally, and to accept service of any *document*, on behalf of the *firm*.

branch

- (1) (in relation to a *credit institution*) means:
 - (a) a place of business which forms a legally dependent part of a *credit institution* and which carries out directly all or some of the transactions inherent in the business of *credit institutions*;
 - (b) for the purposes of the *CRD* and in accordance with Article 38 of the *CRD*, any number of places of business set up in the same *EEA State* by a *credit institution* with headquarters in another *EEA State* are to be regarded as a single branch;
- (2) (in relation to an *investment firm*) has the meaning given in Article 4(1)(26) of *MiFID*; and
- (3) (in relation to an *insurance undertaking*) any permanent presence of the *insurance undertaking* in an *EEA State* other than that in which it has its head office is to be regarded as a single *branch*, whether that presence consists of a single office which, or two or more offices each of which:
 - (a) is managed by the *insurance undertaking's* own staff; or
 - (b) is an agency of the *insurance undertaking*; or
 - (c) is managed by a *person* who is independent of the *insurance undertaking*, but has permanent authority to act for the *insurance undertaking* as an agency would.

BRRD management body

means a *BRRD undertaking's* body or bodies, which are appointed in accordance with national law, which are empowered to set the *BRRD undertaking's* strategy, objectives and overall direction, and which oversee and monitor management decision-making, and include the *persons* who effectively direct the business of the *BRRD undertaking*.

competent authority

has the meaning given in point (16) of Article 2 of the *Financial Groups Directive*.

consolidation group

means the *undertakings* included in the scope of consolidation pursuant to Articles

18(1), 18(8), 19(1), 19(3) and 23 of the *CRR* and Groups 2.1- 2.3.

Coordinator

means, in relation to a *financial conglomerate*, the *competent authority* appointed as coordinator in accordance with Article 10(1) of the *Financial Groups Directive*.

dormant account fund operator

means a *firm* with *permission* for *operating a dormant account fund*. *EEA*

EEA financial conglomerate

means a *financial conglomerate* that is of a type that falls under Article 5(2) of the *Financial Groups Directive*.

extraordinary public financial support

means *State aid*, or any other public financial support at supra-national level, which, if provided for at national level, would constitute *State aid*, that is provided in order to preserve or restore the viability, liquidity or solvency of a *BRRD undertaking* or of a *group* of which a *BRRD undertaking* forms part.

financial conglomerate

has the meaning given in point (14) of Article 2 of the *Financial Groups Directive*.

Financial Groups Directive

means Directive 2002/87/EC of the European Parliament and of the Council of 16 December 2002 on the supplementary supervision of *credit institutions*, *insurance undertakings* and *investment firms* in a *financial conglomerate*.

financial holding company

has the meaning set out at point 20 of Article 4(1) of the *CRR*.

injunction

means a court order made by the *High Court* that prohibits a *person* from doing or continuing to do a certain act or requires a *person* to carry out a certain act.

insolvency order

means an administration order, compulsory winding up order, bankruptcy order or sequestration order.

MiFID Regulation

means Commission Regulation (EC) 1287/2006 implementing Directive 2004/39/EC of the European Parliament and of the Council as regards organisational requirements and operating conditions for *investment firms* and defined terms for the purposes of that Directive.

mixed financial holding company

has the meaning set out at point 21 of Article 4(1) of the *CRR*.

mixed-activity holding company

has the meaning set out at point 22 of Article 4(1) of the *CRR*.

notification rule

(in relation to a *firm*) means a *rule* requiring a *firm* to give the *PRA* notice of, or information regarding, an event, but excluding a *rule* requiring periodic submission of a report.

occupational pension scheme

has the meaning given in Article 3(1) of the *Regulated Activities Order*.

operating a dormant account fund

means either of the *regulated activities* specified in Article 63N(1) of the *Regulated Activities Order*.

overseas regulator

has the meaning given in section 195(3) of *FSMA*.

own funds

has the meaning set out at point (118) of Article 4(1) of the *CRR*.

regulated entity

means one of the following:

- (1) a *credit institution*;
- (2) an *insurance undertaking* within the meaning of Article 4 of the *Consolidated Life Directive*, Article 6 of the *First Non-Life Directive* or Article 1(b) of the *Insurance Groups Directive*; or
- (3) an *investment firm*,

whether or not it is incorporated in, or has its head office in, an *EEA State*.

repurchase transaction

has the meaning given in point (83) of Article 4(1) of the *CRR*.

sole trader

means an individual who is a *firm*

State aid

means any aid granted by an *EEA State* or through an *EEA State's* resources in any form whatsoever which distorts or threatens to distort competition by favouring certain undertakings or the production of certain goods and which affects trade between *EEA States*.

1.3 This Part applies to *incoming firms* without a *top-up permission* as follows:

- (1) 1 applies in full;

- (2) 2.1-2.3 apply in so far as responsibility for the matter in question is not reserved by an *EU instrument* to the *firm's Home State regulator*;
- (3) 2.4-2.5 apply in full;
- (4) 2.6-2.9 apply in so far as responsibility for the matter in question is not reserved by an *EU instrument* to the *firm's Home State regulator*;
- (5) 3-4 do not apply;
- (6) 5.1-5.3 apply in full except that 5.2(2) does not apply to an *incoming EEA firm* without a *top-up permission*;
- (7) 5.4 applies in so far as responsibility for the matter in question is not reserved by an *EU instrument* to the *firm's Home State regulator*;
- (8) 5.5 applies in full; and
- (9) 6, 7 and 9 apply in full.

1.4 This Part:

- (1) applies with respect to the carrying on of both *regulated activities* and *unregulated activities*; and
- (2) takes into account any activity of other members of a *group* of which the *firm* is a member.

2 GENERAL NOTIFICATION REQUIREMENTS

2.1 A *firm* must notify the *PRA* immediately it becomes aware, or has information which reasonably suggests, that any of the following has occurred, may have occurred or may occur in the foreseeable future:

- (1) the *firm* failing to satisfy one or more of the *threshold conditions*; or
- (2) any matter which could have a significant adverse impact on the *firm's* reputation; or
- (3) any matter which could affect the *firm's* ability to continue to provide adequate services to its customers and which could result in serious detriment to a customer of the *firm*; or
- (4) any matter in respect of the *firm* which could result in serious financial consequences to the *UK financial system* or to other *firms*.

2.2 In determining whether the *PRA* should be notified of any of the events in 2.1 that may occur in the foreseeable future, a *firm* must consider both the probability of the event happening and the severity of the outcome should it happen.

2.3 A *firm* must give the *PRA* notice of:

- (1) any proposed restructuring, reorganisation or business expansion which could have a significant impact on the *firm's* risk profile or resources, including, but not limited to:
 - (a) setting up a new *undertaking* within a *firm's group*, or a new *branch* (whether in the *UK* or not);

- (b) commencing the provision of *cross border services* into a new territory;
 - (c) commencing the provision of a new type of product or service (whether in the *UK* or not);
 - (d) ceasing to undertake a *regulated activity* or *ancillary activity*, or significantly reducing the scope of such activities;
 - (e) entering into, or significantly changing, a *material outsourcing* arrangement;
 - (f) a substantial change or a series of changes in the *governing body* of an *overseas firm* (other than an *incoming firm*);
 - (g) any proposed change which limits the liability of any of the members or partners of a *firm* such as a general partner becoming a limited partner or re-registration as a limited liability company of a company incorporated with unlimited liability; or
 - (h) in relation to a *dormant account fund operator*, notify the *PRA* when the operator intends to rely on a third party for the performance of operational functions which are critical or important for the performance of relevant services and activities in connection with *operating a dormant account fund* on a continuous and satisfactory basis;
- (2) any significant failure in the *firm's* systems or controls, including those reported to the *firm* by the *firm's* auditor;
- (3) any action which a *firm* proposes to take which would result in a material change in its capital adequacy or solvency, including, but not limited to:
- (a) any action which would result in a material change in the *firm's* financial resources or financial resources requirement;
 - (b) a material change resulting from the payment of a special or unusual dividend or the repayment of share capital or a subordinated loan;
 - (c) for *firms* which are subject to consolidated financial supervision, any proposal under which another *group* member may be considering such an action; or
 - (d) significant trading or non-trading losses (whether recognised or unrecognised).

2.4 (1) A *firm* must notify the *PRA* of:

- (a) a significant breach of a *rule* or *Statement of Principle*;
- (b) a breach of any requirement imposed by *FSMA* or by regulations or an order made under *FSMA* by *the Treasury* (except if the breach is an offence, in which case (c) applies);
- (c) the bringing of a prosecution for, or a conviction of, any offence under *FSMA*;
- (d) a breach of a directly applicable provision in the *MIFID Regulation*;
- (e) a breach of a directly applicable provision in the *CRR* or any directly applicable regulations made under the *CRD* or the *CRR*;

- (f) a breach of any requirement in regulation 4C(3) (or any successor provision) of the Financial Services and Markets Act 2000 (Markets in Financial Instruments) Regulations 2007; or
- (g) it exceeding (or becoming aware that it will exceed) the limit in Article 395 of the *CRR*,

by (or as regards (c), against) the *firm* or any of its *directors, officers, employees, approved persons, or appointed representatives* or, where applicable, *tied agents*.

- (2) A *firm* must make the notification in (1) immediately it becomes aware, or has information which reasonably suggests, that any of the matters in (1) has occurred, may have occurred or may occur in the foreseeable future.

2.5 A notification under 2.4 must include:

- (1) information about any circumstances relevant to the breach or offence;
- (2) identification of the *rule* or requirement or offence; and
- (3) information about any steps which a *firm* or other *person* has taken or intends to take to rectify or remedy the breach or prevent any future potential occurrence.

2.6 A *firm* must notify the *PRA* immediately if:

- (1) civil proceedings are brought against the *firm* and the amount of the claim is significant in relation to the *firm's* financial resources or its reputation; or
- (2) any action is brought against the *firm* under section 71 (Actions for damages) or section 138D (Actions for damages) of *FSMA*; or
- (3) disciplinary measures or sanctions have been imposed on the *firm* by any statutory or regulatory authority, professional organisation or trade body (other than the *PRA*) or the *firm* becomes aware that one of those bodies has started an investigation into its affairs; or
- (4) the *firm* is prosecuted for, or convicted of, any offence involving fraud or dishonesty, or any penalties are imposed on it for tax evasion; or
- (5) it is removed as trustee of an *occupational pension scheme* by a court order.

2.7 A notification under 2.6 must include details of the matter and an estimate of the likely financial consequences, if any.

2.8 (1) A *firm* must notify the *PRA* immediately if one of the following events arises and the event is significant:

- (a) it becomes aware that an *employee* may have committed a fraud against one of its customers;
- (b) it becomes aware that a *person*, whether or not employed by it, may have committed a fraud against it;
- (c) it considers that any *person*, whether or not employed by it, is acting with intent to commit a fraud against it;

- (d) it identifies irregularities in its accounting or other records, whether or not there is evidence of fraud; or
 - (e) it suspects that one of its *employees* may be guilty of serious misconduct concerning their honesty or integrity and which is connected with the *firm's regulated activities* or *ancillary activities*.
- (2) A notification under (1) must provide all relevant and significant details of the incident or suspected incident of which the *firm* is aware.

2.9 A *firm* must notify the *PRA* immediately of any of the following events:

- (1) the calling of a meeting to consider a resolution for winding up the *firm*;
- (2) an application to dissolve the *firm* or to strike it off the Register of Companies;
- (3) the presentation of a petition for the winding up of the *firm*;
- (4) the making of, or any proposals for the making of, a composition or arrangement with any one or more of its creditors;
- (5) an application for the appointment of an administrator or trustee in bankruptcy to the *firm*;
- (6) the appointment of a receiver to the *firm* (whether an administrative receiver or a receiver appointed over particular property);
- (7) an application for an interim order against the *firm* under section 252 of the Insolvency Act 1986 (or, in Northern Ireland, section 227 of the Insolvency (Northern Ireland) Order 1989);
- (8) if the *firm* is a *sole trader*:
 - (a) an application for a sequestration order on the *firm*; or
 - (b) the presentation of a petition for bankruptcy; or
- (9) anything equivalent to (1) to (8) above occurring in respect of the *firm* in a jurisdiction outside the *UK*.

3 LLOYD'S OF LONDON

3.1 The *PRA* directs that:

- (1) the *Society* must immediately inform the *PRA* in writing if it becomes aware that any matter likely to be of material concern to the *PRA* may have arisen in relation to:
 - (a) the *regulated activities* for which the *Society* has *permission*; or
 - (b) *managing agents*; or
 - (c) *approved persons* or individuals acting for or on behalf of *managing agents*.
- (2) the *Society* must inform the *PRA* if it commences investigations or disciplinary proceedings relating to apparent breaches:
 - (a) of *FSMA* or requirements made or imposed under *FSMA*, including the

threshold conditions or any *rules*, by a *managing agent*; or

- (b) of the *Statements of Principle* by an individual or other *person* who carries out *controlled functions* for or on behalf of a *managing agent*.
- (3) that the *Society* must inform the *PRA* if it commences investigations or disciplinary proceedings which do not fall within the scope of (2) but which:
- (a) involve a *managing agent*, or an *approved person* who carries out *controlled functions* for it or on its behalf; or
 - (b) may indicate that an individual acting for or on behalf of a *managing agent* may not be a fit and proper person to perform functions in relation to *regulated activities*,

and in each case the direction is given in relation to the exercise of the powers of the *Society* and of the *Council* generally, with a view to achieving the objective of enabling the *PRA* to (1) comply with its general duty under section 314 of *FSMA*; (2) determine whether *managing agents* or *approved persons* acting for them or on their behalf, are complying with the requirements imposed on them by or under *FSMA* and (3) enforce the provisions of *FSMA*, or requirements made under *FSMA*, by enabling the *PRA* to consider, where appropriate, whether it should use its powers, for example to:

- (i) vary or cancel the *permission* of a *managing agent*, under section 55J of *FSMA* (Variation or cancellation on initiative of regulator);
 - (ii) withdraw approval from an *approved person* acting for or on behalf of a *managing agent*, under section 63 of *FSMA* (Withdrawal of approval);
 - (iii) prohibit an individual, acting for or on behalf of a *managing agent*, from involvement in *regulated activities*, under section 56 of *FSMA* (Prohibition orders);
 - (iv) require a *managing agent* to make restitution, under section 384 of *FSMA* (Power of [FCA or PRA] to require restitution);
 - (v) discipline a *managing agent*, or an *approved person* acting for it or on its behalf, for a breach of a requirement made under *FSMA*, including the *Fundamental Rules*, *Statements of Principle* and *rules*;
 - (vi) apply to court for an *injunction*, restitution order or *insolvency order*; and
 - (vii) prosecute any criminal offence that the *PRA* has power to prosecute under *FSMA*.
- 3.2 Each direction in SUP 15.3.22D to SUP 15.3.25D of the *PRA Handbook* continues to have effect from the date the relevant direction was given to the date on which the direction in 3.1 has effect.

4 NOTIFIED PERSONS

- 4.1 (1) An *overseas firm*, which is not an *incoming firm*, must notify the *PRA* within 30 *business days* of any *person* taking up or ceasing to hold the following positions:
- (a) the *firm's* worldwide chief executive (that is, the *person* who, alone or jointly with one or more others, is responsible under the immediate authority of the *directors* for the whole of its business) if the *person* is based outside the *UK*;

- (b) the *person* within the *overseas firm* with a purely strategic responsibility for *UK* operations;
 - (c) for a *bank*: the two or more *persons* who effectively direct its business; or
 - (d) for an *insurer*: the *authorised UK representative*.
- (2) The notification in (1) must be submitted in the form referred to in 10.1 (Form F). However, if the *person* is an *approved person*, notification giving details of their name, the *approved person's* individual reference number and the position to which the notification relates, is sufficient.

[Note: 4.1 is not made under the powers conferred on the PRA by Part V of FSMA (Performance of Regulated Activities). A person notified to the PRA under 4.1 is not subject to the Statements of Principle or Code of Practice for Approved Persons, unless they are also an approved person.]

- 4.2 (1) A *firm* other than a *credit union* must submit the form referred to in 10.1 online using the *ONA system*.
- (2) Where a *firm* is obliged to submit an application online under (1), if the *ONA system* fails and online submission is unavailable for 24 hours or more, until such time as facilities for online submission are restored:
- (a) a *firm* must submit the form in the way set out in 7.4 to 7.6; and
 - (b) the *rules* in relation to non-compliance with *rules* by a *firm* in the case of an emergency do not apply.

5 CORE INFORMATION REQUIREMENTS

- 5.1 A *firm* must give the *PRA* reasonable advance notice of a change in any of the following names, and give details of the new name and the date of the change:
- (1) the *firm's* name (which is the registered name if the *firm* is a *body corporate*); and
 - (2) any business name under which the *firm* carries on a *regulated activity* or *ancillary activity* either from an establishment in the *UK* or with or for clients in the *UK*,
- in each case by submitting the form referred to in 10.2 (Standing Data Form).
- 5.2 A *firm* must give the *PRA* reasonable advance notice of a change in any of the following addresses, and give details of the new address and the date of the change:
- (1) the *firm's* principal place of business in the *UK*; and
 - (2) in the case of an *overseas firm*, its registered office (or head office) address,
- in each case by submitting the form referred to in 10.2 (Standing Data Form).
- 5.3 A *firm* must give the *PRA* reasonable advance notice of a change in any of the following telephone numbers, and give details of the new telephone number and the date of the change:
- (1) the number of the *firm's* principal place of business in the *UK*; and
 - (2) in the case of an *overseas firm*, the number of its head office,

in each case by submitting the form referred to in 10.2 (Standing Data Form).

- 5.4 A *firm* must notify the *PRA* immediately if it becomes subject to or ceases to be subject to the supervision of any *overseas regulator* (including a *Home State regulator*).
- 5.5 (1) A *firm* other than a *credit union* must submit the forms required in 5.1 to 5.3 online using the *ONA system*.
- (2) Where a *firm* is obliged to submit a notice online under (1), if the *ONA system* fails and online submission is unavailable for 24 hours or more, until such time as facilities for online submission are restored:
- (a) a *firm* must submit any notice required by 5.1 to 5.3 in the way set out in 7.4 to 7.6; and
- (b) the *rules* in relation to non-compliance with *rules* by a *firm* in the case of an emergency do not apply.

6 INACCURATE, FALSE OR MISLEADING INFORMATION

- 6.1 A *firm* must take reasonable steps to ensure that all information it gives to the *PRA* in accordance with a *rule* is:
- (1) factually accurate or, in the case of estimates and judgments, fairly and properly based after appropriate enquiries have been made by the *firm*; and
- (2) complete, in that it should include anything of which the *PRA* would reasonably expect notice.
- 6.2 If a *firm* is unable to obtain the information required in 6.1, then it must inform the *PRA* that the scope of the information provided is, or may be, limited.
- 6.3 If a *firm* becomes aware, or has information that reasonably suggests that it has or may have provided the *PRA* with information which was or may have been false, misleading, incomplete or inaccurate, or has or may have changed in a material particular, it must notify the *PRA* immediately. Subject to 6.4, the notification must include:
- (1) details of the information which is or may be false, misleading, incomplete or inaccurate, or has or may have changed;
- (2) an explanation why such information was or may have been provided; and
- (3) the correct information.
- 6.4 If the information in 6.3(3) cannot be submitted with the notification (because it is not immediately available), it must instead be submitted as soon as possible afterwards.

7 FORM AND METHOD OF NOTIFICATION

- 7.1 A notification required from a *firm* under any *notification rule* must be given in writing, and in English, and must be submitted on the form specified for that *notification rule*, or if no form is

specified, on the form referred to in 10.3 (Notification form), and must give the *firm's* Firm Reference Number unless:

- (1) the *notification rule* states otherwise; or
- (2) the notification is provided solely in compliance with 2.3 or *Fundamental Rule 7*.

7.2 A *firm* must provide a written notification following an oral notification if:

- (1) the *PRA* requests written confirmation of a *firm's* oral notification; or
- (2) a matter either is complex or may be such as to make it necessary for the *PRA* to take action.

7.3 In giving notice to the *PRA*:

- (1) a *firm* must ensure that matters are promptly, properly and clearly communicated to the *PRA*; and
- (2) a *firm* must discuss relevant matters with the *PRA* at an early stage, before making any internal or external commitments.

7.4 Unless stated in the *notification rule*, or on the relevant form (if specified), a written notification required from a *firm* under any *notification rule* must be:

- (1) given to or addressed for the attention of the *firm's* usual supervisory contact at the *PRA*; and
- (2) delivered to the *PRA* by one of the following methods:
 - (a) post to the *PRA's* address;
 - (b) leaving the notification at the *PRA's* address and obtaining a time-stamped receipt;
 - (c) electronic mail to an address for the *firm's* usual supervisory contact at the *PRA* and obtaining an electronic confirmation of receipt;
 - (d) hand delivery to the *firm's* usual supervisory contact at the *PRA*;
 - (e) fax to a fax number for the *firm's* usual supervisory contact at the *PRA* and receiving a successful transmission report for all pages of the notification;
 - (f) online submission via the *PRA's* website at www.bankofengland.co.uk/pr/.

[Note: The current published address of the *PRA* for postal submission or hand delivery of notifications is 20 Moorgate, London EC2R 6DA.]

7.5 If the *firm* or its *group* is subject to lead supervision arrangements by the *PRA*, the *firm* or *group* may give or address a notice under 7.4(1) to the supervisory contact at the *regulator* designated as lead supervisor, if the *firm* has chosen to make use of the lead supervisor as a central point of contact.

- 7.6 If a *firm* is a member of a *group* which includes more than one *firm*, any one *undertaking* in the *group* may notify the *PRA* on behalf of all *firms* in the *group* to which the notification applies. In this way, that *undertaking* may satisfy the obligation of all relevant *firms* in the *group* to notify the *PRA*. Nevertheless, the obligation to make the notification remains the responsibility of the individual *firm* itself.
- 7.7 If a *notification rule* requires notification within a specified period:
- (1) the *firm* must give the notification so as to be received by the *PRA* no later than the end of that period; and
 - (2) if the end of that period falls on a day which is not a *business day*, the notification must be given so as to be received by the *PRA* no later than the first *business day* after the end of that period.

8 SPECIFIC NOTIFICATIONS

- 8.0 This Chapter applies to a *BRRD undertaking*.
- 8.1 A *CRR firm* must report to the *PRA* immediately any case in which its counterparty in a *repurchase transaction* or securities or commodities lending or borrowing transaction defaults on its obligations.
- 8.2 A *BRRD undertaking*, which is a *CRR firm*, a *financial holding company*, a *mixed financial holding company* or a *mixed activity holding company* must notify the *PRA* immediately if its *BRRD management body* considers that:
- (1) the assets of the *BRRD undertaking* are or there are objective elements to support a determination that the assets of the *BRRD undertaking* will, in the near future, be less than its liabilities;
 - (2) the *BRRD undertaking* is or there are objective elements to support a determination that the *BRRD undertaking* will, in the near future, be unable to pay its debts or other liabilities as they fall due; or
 - (3) *extraordinary public financial support* is required for the *BRRD undertaking* or the *group* of which the *BRRD undertaking* forms part.
- 8.3 A *BRRD undertaking*, which is a *CRR firm*, must notify the *PRA* immediately if its *management body* considers that the *firm* is failing or there are objective elements to support a determination that the *firm* will, in the near future, fail to satisfy one or more of the *threshold conditions*, including as a result of the *firm* having incurred or being likely to incur losses that will deplete all or a significant amount of its *own funds*.
- [Note: Art. 81(1) of the *BRRD*]**
- 8.4 A notification required from a *BRRD undertaking* under 8.2 or 8.3 must be delivered to the *PRA* by the method of electronic mail to an address for the usual supervisory contact at the *PRA* for the *BRRD undertaking* or its *group*.

9 FINANCIAL CONGLOMERATE NOTIFICATIONS

- 9.1 A firm that is a *regulated entity* must notify the *PRA* immediately it becomes aware that any *consolidation group* of which it is a member: (1) is a *financial conglomerate*; or
- (2) has ceased to be a *financial conglomerate*.
- 9.2 (1) A firm that is a *regulated entity* must establish whether or not any *consolidation group* of which it is a member:
- (a) is a *financial conglomerate*; or
- (b) has ceased to be a *financial conglomerate*, if:
- (c) the *firm* believes; or
- (d) a reasonable firm that is complying with the requirements of the *regulatory system* would believe,
- that it is likely that (a) or (b) is true.
- (2) A firm does not need to determine whether (1)(a) is the case if the *consolidation group* is already being regulated as a *financial conglomerate*.
- (3) A firm does not need to determine whether (1)(b) is the case if notification has already been given as contemplated by 9.4.
- 9.3 A firm must consider the requirements in 9.2 on a continuing basis, and in particular, when the *group* prepares its financial statements and on the occurrence of an event affecting the *consolidation group*. Such events include, but are not limited to, an acquisition, merger or sale.
- 9.4 A firm does not have to give notice to the *PRA* under 9.1 if it or another member of the *consolidation group* has already given notice of the relevant fact to:
- (1) the *PRA*; or
- (2) (if another *competent authority* is *coordinator* of the *financial conglomerate*) that *competent authority*; or
- (3) (in the case of a *financial conglomerate* that does not yet have a *coordinator*) the *competent authority* who would be *coordinator* under Article 10(2) of the *Financial Groups Directive* (Competent authority responsible for exercising supplementary supervision (the *coordinator*)).
- 9.5 (1) A firm must, at the level of the *EEA financial conglomerate*, regularly provide the *PRA* with details on the *financial conglomerate*'s legal structure and governance and organisational structure, including all *regulated entities*, non-regulated subsidiaries and significant *branches*.
- (2) A firm must disclose publicly, at the level of the *EEA financial conglomerate*, on an

annual basis, either in full or by way of references to equivalent information, a description of the *financial conglomerate's* legal structure and governance and organisational structure.

- (3) For the purposes of (1) and (2), where a *firm* is a member of an *EEA financial conglomerate* which is part of a wider *UK regulated EEA financial conglomerate*, reporting applies only at the level of the *EEA parent mixed financial holding company* or *ultimate EEA mixed financial holding company*.

10 FORMS

- 10.1 Form F can be found [here](#).
- 10.2 The Standing Data Form can be found [here](#).
- 10.3 The Notification Form can be found [here](#).



Part

NOTIFICATIONS

Externally defined glossary terms

Term	Definition source
<i>appointed representatives</i>	<i>s39(2) FSMA</i>
<i>credit institution</i>	<i>Article 4 CRR Regulation</i>
<i>documents</i>	<i>s417(1) FSMA</i>
<i>EEA State</i>	<i>Schedule 1 Interpretation Act 1978</i>
<i>group</i>	<i>s421 FSMA</i>
<i>High Court</i>	<i>Schedule 1 Interpretation Act 1978</i>
<i>Home State regulator</i>	<i>s425 FSMA</i>
<i>investment firm</i>	<i>s424A FSMA</i>
<i>person</i>	<i>Schedule 1 Interpretation Act 1978</i>
<i>regulated activities</i>	<i>s22 FSMA</i>
<i>regulator</i>	<i>s3A(2) FSMA</i>
<i>rule</i>	<i>s417(1) FSMA</i>
<i>The Treasury</i>	<i>Schedule 1 Interpretation Act 1978</i>
<i>the UK financial system</i>	<i>s11 FSMA</i>
<i>threshold conditions</i>	<i>s55B(1) FSMA</i>
<i>tied agent</i>	<i>s425 FSMA</i>