

Policy Statement | PS23/15

Reporting rule amendments following CP29/15 and PS11/15

September 2015



BANK OF ENGLAND
PRUDENTIAL REGULATION
AUTHORITY



Prudential Regulation Authority
20 Moorgate
London EC2R 6DA

Prudential Regulation Authority, registered office: 8 Lothbury, London EC2R 7HH.
Registered in England and Wales No: 07854923

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1 Overview

1.1 This Prudential Regulation Authority (PRA) policy statement (PS) publishes two legal instruments following consultation in chapter 1 of the Occasional Consultation Paper CP29/15¹ and a correction to the rule changes published in the Policy Statement 11/15 'CRD IV: Liquidity'².

1.2 This PS is relevant to all firms supervised by the PRA.

1.3 CP29/15 contained a proposal to delete an administrative fee for late regulatory reporting. No responses to the consultation were received. The rule changes proposed in this consultation are presented in Appendix 1 and will now come into force on 1 October 2015.

1.4 In the policy statement CRD IV: Liquidity, the PRA stated that the data on Currency Analysis (FSA054) would no longer be required to be submitted for all firms from 1 October 2015. Annex D to the policy statement deleted the corresponding rule for RAG 1 firms. However, the amendment to delete the requirement for RAG 3, 4, 7 and 8 firms to submit FSA054 was not included. In this PS, the error is corrected and RAG 3, 4, 7 and 8 firms will no longer be required to submit FSA054 from 1 October 2015. This instrument is presented in Appendix 2 and will come into force on 1 October 2015.

1.5 The PRA is required by the Financial Services and Markets Act 2000 (FSMA) to publish a statement on the impact of rules on mutuals where the final rule differs from the draft of the proposed rule.³ In the PRA's opinion, the impact of the rules as made is not significantly different from the impact of the proposed rules on mutuals or other deposit-takers.

The PRA is required by FSMA to have regard to any representations made to the proposals in a consultation, to publish an account, in general terms, of those representations and its response to them, and to publish details of any significant differences in the rules as made. No consultation responses were received and, therefore, there have been no material changes to the proposals.

¹ PRA Occasional Consultation Paper CP29/15, August 2015:

<http://www.bankofengland.co.uk/pr/Documents/publications/cp/2015/cp2915.pdf>

² PRA Policy Statement PS11/15, 'CRD IV: Liquidity', June 2015:

<http://www.bankofengland.co.uk/pr/Documents/publications/ps/2015/ps1115.pdf>

³ Section 138K of FSMA.

Appendices

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- 1 **Handbook (Supervision: Late reporting) Instrument 2015 - see**
www.bankofengland.co.uk/prd/Documents/publications/ps/2015/ps2315app1.pdf

 - 2 **Liquidity standards consequential instrument (No 2) 2015 - see**
www.bankofengland.co.uk/prd/Documents/publications/ps/2015/ps2315app2.pdf
