

PRA RULEBOOK: NON-CRR FIRMS: CREDIT UNIONS INSTRUMENT (NO. 2) 2016

Powers exercised

- A. The Prudential Regulation Authority (“PRA”) makes this instrument in the exercise of the following powers and related provisions in the Financial Services and Markets Act 2000 (“the Act”):
 - (1) section 137G (The PRA’s general rules); and
 - (2) section 137T (General supplementary powers).
- B. The rule-making powers referred to above are specified for the purpose of section 138G(2) (Rule-making instrument) of the Act.

Pre-conditions to making

- C. In accordance with section 138J of the Act (Consultation by the PRA), the PRA consulted the Financial Conduct Authority. After consulting, the PRA published a draft of proposed rules and had regard to representations made.

PRA Rulebook: Non-CRR Firms: Credit Unions Instrument (No. 2) 2016

- D. The PRA makes the rules in Annex A and Annex B to this instrument.

Commencement

- E. This instrument comes into force on 3 January 2017.

Citation

- F. This instrument may be cited as the PRA Rulebook: Non-CRR Firms: Credit Unions Instrument (No. 2) 2016.

By order of the Board of the Prudential Regulation Authority

10 November 2016

Annex A

Amendments to the Credit Unions Part

In this Annex new text is underlined and deleted text is struck through.

1 APPLICATION AND DEFINITIONS

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1.2 In this Part, the following definitions shall apply:

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data elements

means a discrete fact or individual piece of information relating to a particular field within a *data item*.

data items

means one or more related *data elements* that are grouped together into a prescribed format and required to be submitted by a *firm*.

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19 REGULATORY REPORTING FOR CREDIT UNIONS

19.1 A credit union must submit to the PRA *data items* CQ and CY in accordance with this Chapter.

19.2 The table below sets out, in respect of the requirements set out in 19.1:

- (1) in column (1), each *data item* which must be submitted;
- (2) in column (2), the frequency at which a *firm* must submit each *data item*, with such periods being calculated from a *firm's accounting reference date*; and
- (3) in column (3), the due date for submission of each *data item*, being the last day of the period given in column (3) following the end of the relevant reporting frequency period set out in column (2).

<u>Column 1 (<i>data item</i>)</u>	<u>Column 2 (frequency)</u>	<u>Column 3 (due date)</u>
<u>CQ</u>	<u>Quarterly</u>	<u>1 month</u>
<u>CY</u>	<u>Annually</u>	<u>6 months</u>

19.3 If the due date for submission of a *data item* required by this Chapter falls on a day which is not a *business day*, the *data item* must be submitted so as to be received by the PRA no later than the first *business day* after the due date.

- 19.4 Where a *credit union* is required to submit *data items* in accordance with this Chapter, it must submit this information by electronic means made available by the *PRA*.
- 19.5 A *data item* must give the firm reference number (or all the firm reference numbers in those cases where a *data item* is submitted on behalf of a number of *firms*).
- 19.6 The annual report required to be included pursuant to CY must be made up for the same period as the audited accounts published by the *credit union* in accordance with section 3A of the Friendly and Industrial and Provident Societies Act 1968 or provided in accordance with article 49 of the Credit Unions (Northern Ireland) Order 1985 (as appropriate).
- 19.7 *Data item* CQ can be found [here](#).
- 19.8 *Data item* CY can be found [here](#).

Annex B

Amendments to the Regulatory Reporting Part

In this Annex new text is underlined and deleted text is struck through.

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5 REPORTING REQUIREMENTS – SUBMISSION METHOD

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5.2 5.1 does not apply to:

- (1) ~~credit unions solely in relation to the reporting requirement for RAG 1 regulated activities; in such cases, the following submission methods apply:~~
 - (a) ~~Post to the Bank of England for postal submission:~~

Regulatory Data Group
Statistics and Regulatory Data Division (HO5 A-B)
Bank of England
Threadneedle Street
London
EC2R 8AH
 - (b) ~~Leaving the report marked for the attention of "Regulatory Data Group, Statistics and Regulatory Data Division (TS 5 A-B) at the Bank of England, Threadneedle Street, London, EC2R 8AH, and obtaining a dated receipt~~
 - (c) ~~Electronic mail:~~

~~(CreditUnionReporting@BankofEngland.co.uk) or fax (020 7601 3334) to the Regulatory Data Group of the Bank of England~~
 - (d) ~~Online submission via the appropriate systems accessible from the PRA's website. [deleted.]~~
- (2) *firms* in RAG 2.1 in relation to the reporting requirements for RAG 2.1 regulated activities; and
- (3) those *data items* specified as "No standard format".

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7 REGULATED ACTIVITY GROUP 1

7.1 The applicable *data items* referred to in the table in 6.1 are set out according to *firm* type in the table below:

RAG 1

	Prudential category of firm, applicable data items and reporting format (1)					
	UK bank	Building society	Non-EEA bank	EEA bank that has permission to accept deposits and that has its registered office (or, if it has no registered office, its head office) outside the EU	Credit union [deleted.]	Dormant account fund operator (12)
...						
Balance sheet	FSA001 (2)	FSA001 (2)			EQ; CY [deleted.]	
Income statement	FSA002 (2)	FSA002 (2)	FSA002		EQ; CY [deleted.]	
Capital adequacy					EQ; CY [deleted.]	
...						
Large exposures					EQ; CY [deleted.]	
...						

Liquidity (other than stock)	FSA011	CQ, CY [deleted.]
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- 7.2 The applicable reporting frequencies for submission of *data items* and periods referred to in 7.1 are set out in the table below according to *firm* type. Reporting frequencies are calculated from a *firm's accounting reference date*, unless indicated otherwise.

RAG 1

Data item	Unconsolidated UK banks and building societies	Individual consolidated UK banks and building societies	Report on a UK consolidation group or, as applicable, defined liquidity group basis by UK banks and building societies	Other members of RAG 1
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CQ [deleted]	Quarterly [deleted]
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CY [deleted]	Annually (1) [deleted]
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- (1) ~~The annual report required from a credit union by 7.1 must be made up for the same period as the audited accounts published by the credit union in accordance with section 3A of the Friendly and Industrial and Provident Societies Act 1968 or provided in accordance with article 49 of the Credit Unions (Northern Ireland) Order 1985 (as appropriate).~~ [deleted.]

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- 7.3 The applicable due dates for submission referred to in the table in 6.1 are set out in the table below. The due dates are the last day of the periods given in the table below following the relevant reporting frequency period set out in 7.2, unless indicated otherwise.

RAG 1

<i>Data item</i>	Daily	Weekly	Monthly	Quarterly	Half yearly	Annually
...						
CQ [deleted.]				1-month [deleted.]		
CY [deleted.]						6-months [deleted.]
...						

...

16 DATA ITEMS AND OTHER FORMS

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16.22 ~~CQ can be found here.~~ [deleted.]

16.23 ~~CY can be found here.~~ [deleted.]