

## SCHEDULES

### SCHEDULE 1

#### RING-FENCING TRANSFER SCHEMES

13 In Schedule 12 (transfer schemes: certificates) after Part 2A insert—

#### “PART 2B

#### RING-FENCING TRANSFER SCHEMES

##### **9B Appropriate certificates**

- (1) For the purposes of section 111(2) the appropriate certificates, in relation to a ring-fencing transfer scheme, are—
  - (a) a certificate given by the PRA certifying its approval of the application,
  - (b) a certificate under paragraph 9C, and
  - (c) if sub-paragraph (2) applies, a certificate under paragraph 9D.
- (2) This sub-paragraph applies if the transferee is an EEA firm falling within paragraph 5(a) or (b) of Schedule 3.

##### **9C Certificate as to financial resources**

- (1) A certificate under this paragraph is one given by the relevant authority and certifying that, taking the proposed transfer into account, the transferee possesses, or will possess before the scheme takes effect, adequate financial resources.
- (2) “Relevant authority” means—
  - (a) if the transferee is a PRA-authorized person with a Part 4A permission or with permission under Schedule 4, the PRA;
  - (b) if the transferee is an EEA firm falling within paragraph 5(a) or (b) of Schedule 3, its home state regulator;
  - (c) if the transferee does not fall within paragraph (a) or (b) but is subject to regulation in a country or territory outside the United Kingdom, the authority responsible for the supervision of the transferee’s business in the place in which the transferee has its head office;
  - (d) in any other case, the FCA.
- (3) In sub-paragraph (2), any reference to a transferee of a particular description includes a reference to a transferee who will be of that description if the proposed ring-fencing transfer scheme takes effect.

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*Status: This is the original version (as it was originally enacted).*

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### **9D Certificate as to consent of home state regulator**

A certificate under this paragraph is one given by the appropriate regulator and certifying that the home state regulator of the transferee has been notified of the proposed scheme and that—

- (a) the home state regulator has responded to the notification, or
- (b) the period of 3 months beginning with the notification has elapsed.”