
STATUTORY INSTRUMENTS

2006 No. 3221

The Capital Requirements Regulations 2006

PART 5

MISCELLANEOUS

Restriction on disclosure

- 26.**—(1) This regulation applies where—
- (a) a credit institution or investment firm does not meet a requirement of the banking consolidation directive, and
 - (b) by adopting a relevant measure, the Authority requires the credit institution or investment firm to take the necessary action or steps at an early stage to address the situation.
- (2) A measure is relevant if its adoption—
- (a) obliges the credit institution or investment firm to hold own funds in excess of the minimum level laid down in Article 75 of the banking consolidation directive;
 - (b) reinforces the arrangements, processes, mechanisms and strategies implemented to comply with Articles 22 and 123 of the banking consolidation directive;
 - (c) requires the credit institution or investment firm to apply a specific provisioning policy or treatment of assets in terms of own funds requirements;
 - (d) restricts or limits the business, operations or network of the credit institution or investment firm; or
 - (e) requires the reduction of the risk inherent in the credit institution's or investment firm's activities, products and systems.
- (3) In such circumstances, sections 348, 349 and 352 of the Act apply to information about the adoption of the relevant measure—
- (a) in the same way as they apply in relation to confidential information within the meaning of section 348(2) of the Act (subject to paragraph (4) of that section), and
 - (b) as if the Authority were a recipient of such information.