

## SCHEDULE 2

### Amendments of subordinate legislation

#### The Capital Requirements Regulations 2006

**118.** In the Capital Requirements Regulations 2006<sup>(1)</sup>—

- (a) in regulation 1<sup>(2)</sup>(2) (interpretation), after the definition of “application” insert—  
““appropriate regulator” means the FCA or, as the case may be, the PRA;”;
- (b) regulation 2 (application for permission) is amended as follows—
  - (i) in paragraph (1), for “the Authority” substitute “an appropriate regulator”;
  - (ii) in paragraphs (2) and (3), for “the Authority” in each place it appears substitute “that appropriate regulator”;
- (c) regulation 3<sup>(3)</sup> (applications to the Authority as EEA consolidated supervisor) is amended as follows—
  - (i) in the heading and in paragraph (1), for “the Authority” substitute “an appropriate regulator”;
  - (ii) in paragraph (2), for “The Authority” substitute “That appropriate regulator”;
  - (iii) in paragraphs (3), (4) and (5), for “the Authority” in each place it appears substitute “that appropriate regulator”;
- (d) regulation 4 (applications forwarded to the Authority as a relevant competent authority) is amended as follows—
  - (i) in the heading and in paragraph (1), for “the Authority” substitute “an appropriate regulator”;
  - (ii) in paragraph (2), for “The Authority” substitute “That appropriate regulator”;
- (e) regulation 5 (proposals to vary or revoke a decision or joint decision) is amended as follows—
  - (i) in paragraph (1), for “the Authority” substitute “an appropriate regulator”;
  - (ii) in paragraph (2), for “The Authority” substitute “That appropriate regulator”;
  - (iii) in paragraphs (3) to (5), for “the Authority” in each place it appears substitute “that appropriate regulator”;
- (f) in regulation 6, for “The Authority” substitute “An appropriate regulator”;
- (g) in regulation 7 (recognition and application of a decision or joint decision), for “The Authority” substitute “An appropriate regulator”;
- (h) regulation 8 (exercise of functions for the purpose of applying a decision or joint decision) is amended as follows—
  - (i) in the heading, for “section 148” substitute “section 138A”;
  - (ii) in paragraph (1)—
    - (aa) for “The Authority” substitute “An appropriate regulator”;
    - (bb) for “section 148” substitute “section 138A”;
  - (iii) in paragraph (2)—

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<sup>(1)</sup> S.I. 2006/3221.

<sup>(2)</sup> There are amending instruments but none is relevant.

<sup>(3)</sup> Paragraphs (4) and (5) were inserted by S.I. 2012/917.

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- (aa) in sub-paragraph (a), for “subsections (2) and (9)(b) of section 148 for the Authority’s” substitute “subsections (1) and (7)(b) of section 138A for that appropriate regulator’s”;
- (bb) in subparagraph (b), for “section 148(4)” substitute “section 138A(4)”;
- (i) regulation 9 is amended as follows—
  - (i) in paragraph (1)—
    - (aa) for “the Authority” substitute “an appropriate regulator”;
    - (bb) for “section 148” substitute “section 138A”;
  - (ii) in paragraph (2)(c), for “the Authority” substitute “that appropriate regulator”;
- (j) in the heading to regulation 10 (the Authority’s duties as an EEA consolidated supervisor)(4), for “The Authority’s duties” substitute “Duties of an appropriate regulator”;
- (k) in regulation 10 for “the Authority” substitute “an appropriate regulator”;
- (l) in regulation 10A, for “Authority” in each place it appears substitute “appropriate regulator”;
- (m) regulation 10B(5) is amended as follows—
  - (i) in paragraph (1), for “the Authority” substitute “an appropriate regulator”;
  - (ii) for “Authority” in each other place it appears substitute “appropriate regulator”;
- (n) in regulations 11(6), 12 and 12A(7), for “Authority” in each place it appears substitute “appropriate regulator”;
- (o) in the heading to regulation 13 (the Authority’s duties as EEA consolidated supervisor or national consolidated supervisor), for “The Authority’s duties” substitute “Duties of an appropriate regulator”;
- (p) in regulation 13, for “the Authority” substitute “an appropriate regulator”;
- (q) in regulations 14(8) and 15(9), for “Authority” in each place it appears substitute “appropriate regulator”;
- (r) regulation 16 is amended as follows—
  - (i) for “Authority” in each place it appears substitute “appropriate regulator”;
  - (ii) in paragraph (4)—
    - (aa) in sub-paragraph (i) for “Part IV” substitute “Part 4A”;
    - (bb) in sub-paragraph (ii) for “section 148” substitute “section 138A”;
- (s) regulation 16A (significant branches)(10) is amended as follows—
  - (i) for “Authority” in each place it appears substitute “relevant regulator”;
  - (ii) after paragraph (7) insert—
    - “(8) In this regulation, “the relevant regulator” in relation to a branch established in the United Kingdom means—
      - (a) if the branch is a PRA-authorized person, the PRA;

(4) Regulations 10 to 10B were substituted by [S.I. 2010/2628](#).

(5) Amended by [S.I. 2012/917](#).

(6) Substituted by [S.I. 2010/2628](#) and amended by [2012/917](#).

(7) Inserted by [S.I. 2010/2628](#) and amended by [2012/917](#).

(8) Substituted by [S.I. 2010/2628](#) and amended by [2012/917](#).

(9) Amended by [S.I. 2010/2628](#).

(10) Inserted by [S.I. 2010/2628](#) and amended by [S.I. 2012/917](#).

- (b) in any other case, the FCA.”;
- (t) regulations 16B, 16C and 16D(**11**) are amended as follows—
  - (i) in paragraph (1) of each regulation, for “the Authority” substitute “an appropriate regulator”;
  - (ii) for “Authority” in each other place it appears substitute “appropriate regulator”;
- (u) regulation 16E (the Authority’s general duties)(**12**) is amended as follows—
  - (i) for the heading, substitute “General duties of FCA and PRA”;
  - (ii) for “The Authority” substitute “An appropriate regulator”;
  - (iii) for “the competent authority” substitute “a competent authority”;
- (v) regulation 16G(**13**) is amended as follows—
  - (i) in the heading, for “The Authority’s” substitute “The relevant regulator’s”;
  - (ii) the existing text is renumbered as paragraph (1);
  - (iii) in that paragraph (1), for “The Authority” substitute “The relevant regulator”;
  - (iv) after paragraph (1) insert—
    - “(2) In this regulation, the “relevant regulator” in relation to an authorised person means—
    - (a) if the authorised person is a PRA-authorised person, the PRA;
    - (b) in any other case, the FCA.”;
- (w) regulation 17 (disclosed information) is amended as follows—
  - (i) in paragraph (1)—
    - (aa) for “the Authority” in the first place it appears substitute “an appropriate regulator”;
    - (bb) for the “Authority” in the second place it appears substitute “that appropriate regulator”;
  - (ii) in paragraph (2)—
    - (aa) for “the Authority” in the first place it appears substitute “an appropriate regulator”;
    - (bb) for the “Authority” in the second place it appears substitute “that appropriate regulator”;
- (x) in regulations 22 to 25(**14**) (external credit assessment institutions), for “Authority” in each place it appears substitute “PRA”;
- (y) regulation 26(**15**) (restriction on disclosure) is amended as follows—
  - (i) in paragraph (1)(b) for “the Authority” substitute “an appropriate regulator”;
  - (ii) in paragraph (3)(b) for “the Authority” substitute “that appropriate regulator”;
- (z) regulation 27 (functions of the Authority) is amended as follows—
  - (i) in the heading, for “the Authority” substitute “the FCA and PRA”;
  - (ii) for “the Authority” in the first place it appears substitute “an appropriate regulator”;

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(11) Regulations 16B, 16C and 16D were inserted by [S.I. 2010/2628](#).

(12) Inserted by [S.I. 2010/2628](#).

(13) Inserted by [S.I. 2012/917](#).

(14) Amended by [S.I. 2010/906](#) and [2628](#).

(15) Amended by [S.I. 2012/917](#).

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- (iii) for “the Authority” in the second place it appears substitute “that appropriate regulator”;
- (aa) in Schedules 1**(16)** and 2 (recognition of ECAs and mapping), for “Authority” in each place it appears substitute “PRA”.