
STATUTORY INSTRUMENTS

2013 No. 3115

The Capital Requirements Regulations 2013

PART 1

Introductory provisions

Citation, commencement and expiry

- 1.—(1) These Regulations may be cited as the Capital Requirements Regulations 2013.
- (2) Subject to paragraph (3), these Regulations come into force on 1st January 2014.
- (3) The Regulations specified in the first column of Schedule 1 (CRD transitional arrangements) come into force on the dates specified in the second column or cease to have effect on the dates specified in the third column.

Interpretation

- 2.—(1) In these Regulations—

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“capital requirements regulation” means Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 ^{M1};

[^{F4}“on a consolidated basis” means on the basis of the consolidated situation;

“consolidated situation” means the situation that results from an entity being treated, for the purposes of the capital requirements regulation or CRR rules (as appropriate), as if that entity and one or more other entities formed a single entity;

“CRR rules” has the meaning given in section 144A of FSMA;]

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“FSMA” means the Financial Services and Markets Act 2000;

“group” means a group whose members include one or more institutions;

Status: Point in time view as at 01/01/2022.

Changes to legislation: The Capital Requirements Regulations 2013, PART 1 is up to date with all changes known to be in force on or before 27 December 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

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[^{F5}“Specified EU Regulations under the Capital Requirements Regulation” means the EU regulations or parts of EU regulations which form part of retained EU law and which are specified in paragraphs 78 to 83 and 126 to 168, in Schedule 1 to the Financial Regulators' Powers (Technical Standards) (Amendment etc.) (EU Exit) Regulations.]

(2) Except as provided by paragraph (1)—

- (a) any expression used in these Regulations which is defined in Article 4 (definitions) of the capital requirements regulation ^{F6}... has the meaning which it is given in that Article ^{M2};
- (b) any other expression used in these Regulations which is defined in section 417 (definitions) of FSMA has the meaning given by that section ^{M3}.

[^{F7}(3) Any reference in these Regulations to any EU regulation, EU decision or EU tertiary legislation (within the meaning of section 20 of the European Union (Withdrawal) Act 2018) is, unless the contrary intention appears, to be treated as a reference to that EU regulation, EU decision or EU tertiary legislation as it [^{F8}forms part of retained EU law].]

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|-----------|---|
| F1 | Words in reg. 2(1) omitted (1.1.2022) by virtue of The Financial Services Act 2021 (Prudential Regulation of Credit Institutions and Investment Firms) (Consequential Amendments and Miscellaneous Provisions) Regulations 2021 (S.I. 2021/1376), regs. 1(3), 16(2)(a) |
| F2 | Words in reg. 2(1) omitted (31.12.2020) by virtue of The Capital Requirements (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1401), regs. 1(3), 11(2)(a) (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1) |
| F3 | Words in reg. 2(1) omitted (1.1.2022) by virtue of The Financial Services Act 2021 (Prudential Regulation of Credit Institutions and Investment Firms) (Consequential Amendments and Miscellaneous Provisions) Regulations 2021 (S.I. 2021/1376), regs. 1(3), 16(2)(b) |
| F4 | Words in reg. 2(1) inserted (1.1.2022) by The Financial Services Act 2021 (Prudential Regulation of Credit Institutions and Investment Firms) (Consequential Amendments and Miscellaneous Provisions) Regulations 2021 (S.I. 2021/1376), regs. 1(3), 16(2)(c) |
| F5 | Words in reg. 2(1) inserted (31.12.2020) by The Capital Requirements (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1401), regs. 1(3), 11(2)(b) (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1) |
| F6 | Words in reg. 2(2)(a) omitted (31.12.2020) by virtue of The Capital Requirements (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1401), regs. 1(3), 11(3) (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1) |
| F7 | Reg. 2(3) inserted (20.12.2018) by The Capital Requirements (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1401), regs. 1(2), 4 |
| F8 | Words in reg. 2(3) substituted (31.12.2020 immediately before IP completion day) by The Securities Financing Transactions, Securitisation and Miscellaneous Amendments (EU Exit) Regulations 2020 (S.I. 2020/1385), reg. 1(4), Sch. para. 1(1), (2)(d) |

Marginal Citations

- M1** OJ no L176, 27/6/2013, p.1. For corrigenda see OJ no L208, 2/8/2013 p.68 and OJ no L321, 30/11/2013 p. 6.
- M2** In particular, “branch”, “credit institution”, “institution” and “investment firm” are defined in Article 4(1) of the capital requirements regulation.
- M3** In particular, “EBA”, “ESMA”, “FCA”, “PRA”, “PRA-authorised person” and “the Tribunal” are defined in section 417 of FSMA.

[^{F9}Interpretation: regulators' rules

2A.—(1) In these Regulations—

- (a) a reference to the PRA rulebook is to the rulebook published by the PRA containing rules made by that Authority under FSMA as the rulebook has effect on [^{F10}1 January 2022];
- ^{F11}(b)
- (c) “Directive 2013/36/EU UK law” means the law of the United Kingdom which was relied on by the United Kingdom immediately before IP completion day to implement the capital requirements directive and its implementing measures—
 - (i) as they have effect on [^{F12}1 January 2022], in the case of rules made by the FCA or by the PRA under FSMA; and
 - (ii) as amended from time to time, in all other cases.

(2) By way of an exception to paragraph 1(c), for the purposes of regulations 21, 34, 34A, 35 and 35B, and the references to the capital requirements directive therein, “Directive 2013/36/EU UK law” shall mean the law of the United Kingdom or any part of it, which was relied on by the United Kingdom immediately before IP completion day to implement Directive 2013/36/EU and its implementing measures as amended from time to time.]

- F9** Reg. 2A inserted (31.12.2020) by [The Capital Requirements \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1401\)](#), regs. 1(3), **12** (with savings in S.I. 2019/680, **reg. 11**) (as amended by S.I. 2020/1301, regs. 1, 3, **Sch. para. 11(a)**); 2020 c. 1, **Sch. 5 para. 1(1)**
- F10** Words in **reg. 2A(1)(a)** substituted (1.1.2022) by [The Financial Services Act 2021 \(Prudential Regulation of Credit Institutions and Investment Firms\) \(Consequential Amendments and Miscellaneous Provisions\) Regulations 2021 \(S.I. 2021/1376\)](#), regs. 1(3), **16(3)(a)**
- F11** **Reg. 2A(1)(b)** omitted (1.1.2022) by virtue of [The Financial Services Act 2021 \(Prudential Regulation of Credit Institutions and Investment Firms\) \(Consequential Amendments and Miscellaneous Provisions\) Regulations 2021 \(S.I. 2021/1376\)](#), regs. 1(3), **16(3)(b)**
- F12** Words in **reg. 2A(1)(c)(i)** substituted (1.1.2022) by [The Financial Services Act 2021 \(Prudential Regulation of Credit Institutions and Investment Firms\) \(Consequential Amendments and Miscellaneous Provisions\) Regulations 2021 \(S.I. 2021/1376\)](#), regs. 1(3), **16(3)(c)**

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