
STATUTORY INSTRUMENTS

2013 No. 3115

The Capital Requirements Regulations 2013

PART 6

Consolidated supervision

Determination of the consolidating supervisor

^{F1}20.

<p>F1 Reg. 20 omitted (31.12.2020) by virtue of <i>The Capital Requirements (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1401)</i>, regs. 1(3), 17 (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)</p>

Assessment of equivalence of consolidated supervision by supervisory authorities in [^{F2}third countries]

21.—(1) In this regulation, a “relevant institution” is an institution which satisfies the following conditions—

- (a) the institution is authorised by the PRA or FCA;
- (b) the parent undertaking of the institution is an institution, financial holding company or mixed financial holding company whose head office is not located in [^{F3}the United Kingdom];
- (c) the institution is not subject to supervision on a consolidated basis [^{F4}by the FCA or PRA];
- (d) the PRA or FCA would (but for paragraph (4)) be responsible for supervision of the institution on a consolidated basis; and
- (e) either—
 - (i) the parent undertaking of the institution, or any regulated entity established in the [^{F5}United Kingdom] which is a member of the same group as the institution, has requested the assessment referred to in paragraph (2) be carried out; or
 - (ii) the PRA or FCA has decided on its own initiative to carry out that assessment.

(2) The appropriate regulator must assess whether a relevant institution is subject to supervision on a consolidated basis by a supervisory authority of a country outside the [^{F6}United Kingdom] which is equivalent to the standard of supervision applicable to an institution under [^{F7}Directive 2013/36/EU UK law] and Chapter 2 of Title 2 of Part 1 of the capital requirements regulation.

^{F8}(3)

(4) Where the appropriate regulator concludes that a relevant institution is not subject to equivalent supervision in accordance with paragraph (2), the appropriate regulator may apply—

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- (a) the requirements of [^{F9}Directive 2013/36/EU UK law] and capital requirements regulation to the institution, amended as necessary; or
- (b) other appropriate supervisory techniques, which must be designed to achieve the objectives of supervision on a consolidated basis ^{F10}...

(5) The other appropriate supervisory techniques referred to in paragraph (4) may include a requirement on the institution to establish a financial holding company or mixed financial holding company with its head office in [^{F11}the United Kingdom], so that supervision on a consolidated basis may be applied in relation to the consolidated situation of that holding company.

^{F12}(6)

F2	Words in reg. 21 heading substituted (31.12.2020) by The Capital Requirements (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1401) , regs. 1(3), 18(a) (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
F3	Words in reg. 21(1)(b) substituted (31.12.2020) by The Capital Requirements (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1401) , regs. 1(3), 18(b) (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
F4	Words in reg. 21(1)(c) substituted (31.12.2020) by The Capital Requirements (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1401) , regs. 1(3), 18(c) (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
F5	Words in reg. 21(1)(e)(i) substituted (31.12.2020) by The Capital Requirements (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1401) , regs. 1(3), 18(d) (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
F6	Words in reg. 21(2) substituted (31.12.2020) by The Capital Requirements (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1401) , regs. 1(3), 18(d) (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
F7	Words in reg. 21(2) substituted (31.12.2020) by The Capital Requirements (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1401) , regs. 1(3), 18(e) (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
F8	Reg. 21(3) omitted (31.12.2020) by virtue of The Capital Requirements (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1401) , regs. 1(3), 18(f) (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
F9	Words in reg. 21(4)(a) substituted (31.12.2020) by The Capital Requirements (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1401) , regs. 1(3), 18(e) (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
F10	Words in reg. 21(4)(b) omitted (31.12.2020) by virtue of The Capital Requirements (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1401) , regs. 1(3), 18(g) (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
F11	Words in reg. 21(5) substituted (31.12.2020) by The Capital Requirements (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1401) , regs. 1(3), 18(b) (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
F12	Reg. 21(6) omitted (31.12.2020) by virtue of The Capital Requirements (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1401) , regs. 1(3), 18(h) (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

Co-ordination and co-operation arrangements

^{F13}22.

F13 Regs. 22-33 omitted (31.12.2020) by virtue of [The Capital Requirements \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1401\)](#), regs. 1(3), **19** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

Co-ordination of supervisory activities by the EEA consolidating supervisor

F13 **23.**

F13 Regs. 22-33 omitted (31.12.2020) by virtue of [The Capital Requirements \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1401\)](#), regs. 1(3), **19** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

The Bank's general duties

F13 **24.**

F13 Regs. 22-33 omitted (31.12.2020) by virtue of [The Capital Requirements \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1401\)](#), regs. 1(3), **19** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

Exchange of information

F13 **25.**

F13 Regs. 22-33 omitted (31.12.2020) by virtue of [The Capital Requirements \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1401\)](#), regs. 1(3), **19** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

Obtaining information already disclosed

F13 **26.**

F13 Regs. 22-33 omitted (31.12.2020) by virtue of [The Capital Requirements \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1401\)](#), regs. 1(3), **19** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

Verification of information by a competent authority in another EEA State

F13 **27.**

F13 Regs. 22-33 omitted (31.12.2020) by virtue of [The Capital Requirements \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1401\)](#), regs. 1(3), **19** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

Requirement to establish list of holding companies

F13 **28.**

Status: Point in time view as at 31/12/2020.

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Joint decisions on own funds: PRA or FCA is the EEA consolidating supervisor

F13²⁹.

F13 Regs. 22-33 omitted (31.12.2020) by virtue of [The Capital Requirements \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1401\)](#), regs. 1(3), **19** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

Joint decisions on own funds: PRA or FCA is not the EEA consolidating supervisor

F13³⁰.

F13 Regs. 22-33 omitted (31.12.2020) by virtue of [The Capital Requirements \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1401\)](#), regs. 1(3), **19** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

Joint decision on liquidity: PRA or FCA is the EEA consolidating supervisor

F13³¹.

F13 Regs. 22-33 omitted (31.12.2020) by virtue of [The Capital Requirements \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1401\)](#), regs. 1(3), **19** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

Joint decision on liquidity: PRA or FCA is not the EEA consolidating supervisor

F13³².

F13 Regs. 22-33 omitted (31.12.2020) by virtue of [The Capital Requirements \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1401\)](#), regs. 1(3), **19** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

Colleges of supervisors

F13³³.

F13 Regs. 22-33 omitted (31.12.2020) by virtue of [The Capital Requirements \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1401\)](#), regs. 1(3), **19** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

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