
STATUTORY INSTRUMENTS

2014 No. 894

The Capital Requirements (Capital Buffers and Macro-prudential Measures) Regulations 2014

[^{F1}PART 5ZA

O-SII Buffers

[^{F1}CHAPTER 3

Date of application and calculation of O-SII buffer

F1 Pt. 5ZA substituted for reg. 34 (29.12.2020) by [The Capital Requirements \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1401\)](#), regs. 1(2A), **59** (as amended by [S.I. 2020/1406](#), regs. 1(2), **10**, 18)

Date of application

34ZD.—(1) Where the PRA sets a buffer rate for a relevant O-SII under regulation 34ZC, the PRA must decide the date from which the O-SII must apply that rate in the calculation of its O-SII buffer.

(2) Where the PRA has set a buffer rate for a relevant O-SII under regulation 34ZC and determines that a buffer rate is no longer to be set for the O-SII under that regulation, the PRA must decide the date from which this takes effect.

Calculation of buffer

34ZE.—(1) The PRA must require a relevant O-SII to calculate its O-SII buffer by applying the buffer rate set for it under regulation 34ZC to all its exposures.

(2) The PRA must require the relevant O-SII, for the purposes of the calculation required under paragraph (1), to—

- (a) determine the value of its exposures by applying the level of consolidation selected by the PRA under Step 1 of regulation 34ZC(2); and
- (b) apply the buffer rate equally to all exposures, regardless of where they are located.]

Changes to legislation:

There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Capital Requirements (Capital Buffers and Macro-prudential Measures) Regulations 2014. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to :

- Regulations power to modify conferred by [2023 c. 29 s. 3Sch. 1 Pt. 2](#)
- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)