

HANDBOOK (RULEBOOK CONSEQUENTIALS) INSTRUMENT 2015**Powers exercised**

- A. The Prudential Regulation Authority (“PRA”) makes this instrument in the exercise of the following powers and related provisions in the Financial Services and Markets Act 2000 (“the Act”):
- (1) section 137G (The PRA’s general rules); and
 - (2) section 137T (General supplementary powers).
- B. The rule-making powers referred to above are specified for the purpose of section 138G(2) (Rule-making instruments) of the Act.

Pre-conditions to making

- C. In accordance with section 138J of the Act (Consultation by the PRA), the PRA consulted the Financial Conduct Authority. After consulting, the PRA published a draft of the proposed rules and had regard to representations made.

Amendments to the Handbook

- D. The modules and sourcebooks of the PRA’s Handbook of rules and guidance listed in column (1) below are amended in accordance with the Annexes to Part 1 listed in column (2).

(1)	(2)
Credit Unions sourcebook (CREDS)	A
Senior Management Arrangements, Systems and Controls (SYSC)	B

Deletion

- E. The modules and sections of the PRA’s Handbook in Annex C to Part 1 are deleted.
- F. The modules and sections of the PRA’s Handbook in the Annex to Part 2 are deleted.

Commencement

- G. Part 1 of this instrument comes into force on 1 January 2016.
- H. Part 2 of this instrument comes into force on 7 March 2016.

Citation

- I. This instrument may be cited as the Handbook (Rulebook Consequentials) Instrument 2015.

By order of the Board of the Prudential Regulation Authority

10 December 2015

Part 1

Annex A

Amendments to the Credit Unions sourcebook (CREDS)

In this Annex, new text is underlined and deleted text is struck through.

8.1	Application and purpose
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8.1.2A	G	The purpose of this section is to provide additional <i>rules</i> and <i>guidance</i> relating to reporting requirements that are specific to <i>credit unions</i> . <i>Credit unions</i> also need to comply with the relevant provisions of <i>SUP</i> relating to reporting, including <i>SUP 16.3</i> <u>the Regulatory Reporting Part of the PRA Rulebook.</u>
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Annex B

Amendments to the Senior Management Arrangements, Systems and Controls sourcebook (SYSC)

In this Annex, new text is underlined and deleted text is struck through.

4.3A	CRR firms
	Management body

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4.3A.6B	<p>The limits on directorships set out in SYSC 4.3A.6 R also apply to members of the management body of the UK consolidation group or non-EEA sub group in accordance with SYSC 12.1.13 R. Individuals in any of the entities belonging to the UK consolidation group or non-EEA sub group are capable of forming part of this management body. For example, members of the management body of a non-CRR firm that is a parent financial holding company in a Member State and is a member of a UK consolidation group could be caught by the limits in SYSC 4.3A.6 R (SYSC 12.1.14 R). In particular, a person who requires approval under SUP 10B.6.2 R or SUP 10B.6.4 R because of the influence they exercise over the CRR firm is a member of the management body of the UK consolidation group or non-EEA sub group and therefore subject to the limit on directorships in SYSC 4.3A.6 R. [deleted]</p> <p>[Note: article 91(3) and article 109(2) of the CRD]</p>
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Annex C

Deletion

Each of the following modules and sections of the PRA's Handbook is deleted:

GENPRU 3
SYSC 12

Part 2

Annex

Deletion

Each of the following modules and sections of the PRA's Handbook is deleted:

Glossary
GEN 2
GEN TP 1
GEN TP 2
GEN Sch 1
GEN Sch 2
GEN Sch 3
GEN Sch 6
SYSC TP 2
SYSC Sch 1
SYSC Sch 2
SYSC Sch 3
SYSC Sch 6
SUP 16.1
SUP 16.2
SUP 16.3
SUP 16.6
SUP TP1.1
SUP TP1.2
SUP Sch 1
SUP Sch 6