

PRA RULEBOOK: CRR FIRMS: NON CRR FIRMS: SOLVENCY II FIRMS: NON SOLVENCY II FIRMS: ALLOCATION OF RESPONSIBILITIES AND NOTIFICATIONS INSTRUMENT 2019

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 59 (Approval for particular arrangements);
 - (2) Section 60 (Applications for Approval);
 - (3) Section 61 (Determination of Applications);
 - (4) Section 137G (The PRA’s general rules); and
 - (5) Section 137T (General supplementary powers).
- B. The rule-making powers referred to above are specified for the purpose of section 138G(2) (Rule-making instrument) 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 proposed rules and had regard to representations made.

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- D. The PRA makes the rules in the Annex to this instrument.

Part	Annex
Allocation of Responsibilities	A
Senior Managers Regime – Applications and Notifications	B
Insurance – Senior Managers Regime – Applications and Notifications	C
Large Non-Solvency II Firms – Senior Managers Regime – Applications and Notifications	D
Non-Solvency II Firms – Senior Managers Regime – Applications and Notifications	E

Commencement

- E. This instrument comes into force on 9 December 2019.

Citation

- F. This instrument may be cited as the PRA RULEBOOK: CRR FIRMS: NON CRR FIRMS: SOLVENCY II FIRMS: NON SOLVENCY II FIRMS: ALLOCATION OF RESPONSIBILITIES AND NOTIFICATIONS INSTRUMENT 2019

By order of the Prudential Regulation Committee
25th September 2019

Annex A

Amendments to the Allocation of Responsibilities Part

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

...

4 PRESCRIBED RESPONSIBILITIES

4.1 Each of the responsibilities set out in this rule is a *prescribed responsibility*.

...

(10) responsibility for developing and maintaining the *firm's recovery plan*, ~~and resolution pack~~ and, where relevant, resolution assessment, and for overseeing the internal processes regarding their governance (PR R);

...

Annex B

Amendments to Senior Managers Regime – Applications and Notifications Part

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

...

2 APPLICATION TO PERFORM A PRA SENIOR MANAGEMENT FUNCTION

...

2.7 ...

(2) A *statement of responsibilities* must be in the form set out [here](#)~~here~~.

...

Annex C

Amendments to Insurance – Senior Managers Regime – Applications and Notifications Part

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

...

7 Forms

7.1 ...

(7) The *statement of responsibilities form* may be found [here](#) ~~here~~.

...

Annex D

Amendments to Large Non-Solvency II Firms – Senior Managers Regime – Applications and Notifications Part

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

...

7 Forms

7.1 ...

(7) The *statement of responsibilities form* may be found [here](#) here.

Annex E

Amendments to Non-Solvency II Firms – Senior Managers Regime – Applications and Notifications Part

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

...

7 Forms

7.1 ...

(7) The *statement of responsibilities* form may be found [here](#) here.