

**Prudential Regulation Authority**

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| Section 138BA rule permission |  |
| application form |  |

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| --- | --- |
| Firm or company[[1]](#footnote-1) name |  |
| Firm or company reference number |  |
| Address |  |

**Please return this form via email to the Waivers and Permissions Team at the Prudential Regulation Authority (PRA) at:**

[pra-waivers@bankofengland.co.uk](mailto:pra-waivers@bankofengland.co.uk)

INTRODUCTION

**Purpose**

This form is to be used by a person (i.e. a *firm* or PRA approved holding company or PRA designated parent holding company) seeking a rule permission under section 138BA of the Financial Services and Markets Act 2000 (FSMA). This form replaces both the (i) “Permissions (CRR *firms*): general application form[[2]](#footnote-2)” and (ii) “Application form: Solvency II approval” for those CRR Permissions and Solvency II Approvals that have moved into the s138BA format.

**Application**

Before completing this form, you may find it helpful to discuss your application with your appropriate supervisory contact at the PRA. However, you are strongly encouraged to include all relevant information in this form and in any supplementary information forms relevant to the rule permission applied for. If you do not, your application may be delayed while you answer further questions from us.

**Before completing this application form please read the notes provided on pages 7-8 as they explain or give help for many of the questions.**

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| Does the applicant have any timing factors that it would like us to consider? | Yes | No |
|  |  |

If Yes, please explain and include the date requested for the application to be effective.

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Personal Details Section A 1

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| --- | --- | --- | --- |
| **1** | Contact name for this application | |  |
| **2** | Contact details: | |  |
|  | **a** | Business Address |  |
|  | **b** | Position in the *firm* or company |  |
|  | **c** | Daytime telephone number |  |
|  | **d** | Email address |  |
|  | **e** | Individual reference number (IRN), if applicable |  |
|  | **f** | Name of Approved Person responsible for this application, if applicable |  |

Additional Applicants Details Section A 2

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| --- | --- | --- |
| 3 | **Group applications**  Where applicable, please list the group firms or companies on behalf of which this application is also being made: | |
|  | **Firm or Company**  **Reference Number** | **Firm or Company Name** |
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Rule Permission details Section B

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| 4 | PRA rule permission (e.g. Matching Adjustment, Insurance Internal Model) |  |
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|  | PRA rule(s) related to the rule permission |  |
|  |  |  |
|  | PRA publication (e.g. SoP) related to the rule permission. |  |

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| --- | --- | --- | --- |
|  |  | Yes | No |
| **5** | Are you applying for a variation of an existing rule permission[[3]](#footnote-3) which has previously been granted to the *firm* or company? |  |  |
| If “Yes” to 5, then state Rule permission written notice reference number: | | | |
|  | | | |
|  |  | Yes | No |
| **6** | Are you applying for a renewal of an existing rule permission which has previously been granted to the *firm* or company? |  |  |
| If “Yes” to 6, then state Rule permission written notice reference number: | | | |

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|  | | | Yes | No |
| **7** | Is there a published rule permission written notice on which this application is based?  Published rule permission written notices can be found at:  [Financial Services Register](https://register.fca.org.uk/s/) [List of holding companies](https://www.bankofengland.co.uk/prudential-regulation/authorisations/which-firms-does-the-pra-regulate) |  |  |  | | |
|  | If you answered “Yes”, please give the rule permission written notice reference number and preferably highlight the similarities and differences with your application. | | | |
|  | Written Notice reference number of precedent Rule permission: | | | |
|  |  | | | | |

Required Details Section C

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| 8  9 | Please give a brief description of the nature of your business and a full and clear explanation of why you are applying for this rule permission.   |  | | --- | |  |   Please provide evidence clearly showing how you satisfy the criteria and/or conditions relevant to the rule permission applied for, or otherwise supporting your application. If the criteria are not fully met but you consider that the application should nevertheless be granted, you should explain why.  You may attach any documents that you wish to submit with this application. Where a supplementary form exists for the rule permission sought, please cross refer to this for any suggested supporting information which may assist us in the assessment of your application.   |  | | --- | |  | | | | | | | | |
| **10** | Are you applying for any Requirements under s55M of FSMA added to your rule permission?  [Please refer to the Notes before answering this question]  If you are seeking to attach any Requirements, you must give details here: | |  | Yes | | No | | |
|  | |  | | | | |
|  |  | | | | | | | |
| **11** | The PRA has a statutory duty under Regulation 6 The Financial Services and Markets Act 2000 (Disapplication or Modification of Financial Regulator Rules in Individual Cases) Regulations 2024 to publish details of rule permissions it approves unless it is satisfied that it is inappropriate or unnecessary to do so.  Are you content for us to publish the rule permission written notice straight away if the rule permission is granted?    If you have ticked ‘No’ above, please set out below why you consider that it is inappropriate or unnecessary and your arguments in support of any delay or non-publication of the written notice. | |  | Yes | No | | |
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Supporting documents Section D .

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| **12** | Where your application is in respect of a section 138BA permission for which the PRA has published a supplementary information form, please include the relevant supplementary information form with this application.  Where your application is in respect of a section 138BA rule permission where the PRA has **not** set out assessment criteria for a specific permission you are encouraged to apply for the modification or waiver under s138A FSMA using the [**waiver/modification application form**](https://www.fca.org.uk/publication/forms/waiver-application-form.docx)**.**  If, after considering “The Prudential Regulation Authority’s approach to rule permissions and waivers”, you still wish to apply under s138BA, please submit a completed “Supplementary information for s138BA rule permission applications where the PRA has not set out permission-specific assessment criteria” form available on the following page [Waivers and modifications of rules | Bank of England](https://www.bankofengland.co.uk/prudential-regulation/authorisations/waivers-and-modifications-of-rules).  Indicate below any supporting documents that accompany this application form. |

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| Documents |
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Other information (please specify)

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Declaration and signatures Section D

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| **Warning**  Knowingly or recklessly giving the PRA information, which is false or misleading in a material particular, may be a criminal offence (sections 398 and 400 of the Financial Services and Markets Act 2000).  **Data Protection**  Personal information collected in this form will be used by the PRA to discharge its statutory functions under the Financial Services and Markets Act 2000 and other relevant legislation. It will not be disclosed for any other purposes without the permission of the applicant. For more information, please refer to the privacy notice on the [**Authorisation webpage**](https://www.bankofengland.co.uk/prudential-regulation/authorisations).  **Declaration**  By submitting this application form:   * I/we confirm that this information is accurate and complete to the best of my knowledge and belief and that I have taken all reasonable steps to ensure that this is the case. * I am/we are aware that it is a criminal offence knowingly or recklessly to give the PRA information that is false or misleading in a material particular. * Some questions do not require supporting evidence. However, the records, which demonstrate the applicant's compliance with the rules in relation to the questions, must be available to the PRA on request. * I/we will notify the PRA immediately if there is a significant change to the information given in the form. If I/we fail to do so, this may result in a delay in the application process or enforcement action. | |
| Date† |  |
| Name of first signatory[[4]](#footnote-4) |  |
| Position of first signatory |  |
| Individual Registration Number |  |

|  |  |
| --- | --- |
| Signature |  |
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| --- | --- |
| Name of second signatory |  |
| Position of second signatory |  |
| Individual Registration Number |  |

|  |  |
| --- | --- |
| Signature |  |

**Declaration and signature if a third party is named.**

If the rule permission written notice will name a third party please check the box below to confirm that you have the agreement of the third party and enter the third party's name below.

I confirm the information in this form that concerns my circumstances is accurate and complete to the best of my knowledge and belief. I also confirm that I am happy for the rule permission to be published, unless otherwise indicated in Question 11 of this form.

|  |  |
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| Signature of named Third Party |  |

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| --- | --- |
| Name and Date |  |

**Notes to completing this form**

Please note that defined terms used in the text are shown in italics. Definitions can be found in the PRA Rulebook Glossary [www.prarulebook.co.uk](https://www.prarulebook.co.uk/glossary).

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| Question Number | Notes |
| Front Cover | *Firm* or company name: a *firm* or a PRA approved parent holding company or PRA designated parent holding company should use this form to apply for a rule permission.  If the applicant is not a *firm* or a PRA approved parent holding company or PRA designated parent holding company, for example an applicant for a *Part 4A permission*, give its name and indicate that it is not an *authorised person*. There is no need to give the *firm* or company reference number. |
| Section A 1 | We may contact the *approved person*, or other designated individual, about the application.  The individual may have responsibility for an application for more than one applicant if they have the authority to do so. |
| Section A 2 | If the application is submitted by, or on behalf of, more than one applicant (for example, by more than one *firm* in a group), the names of each applicant must be given as well as each firm reference number, if applicable. |
| Section B Question 6 | You can find published rule permissionsat: [Financial Services Register](https://register.fca.org.uk/s/) and holding companies at [List of holding companies](https://www.bankofengland.co.uk/prudential-regulation/authorisations/which-firms-does-the-pra-regulate). Note: you have to scroll down on the page to find the list of holding companies |
| Section B Question 7 | You can find the rule permission reference number on the Written Notice we send you. |
| Section C Question 8 | Weexpect you to provide:   * relevant background information about the *firm* or company and the context in which you are applying for the rule permission; * details of any relevant correspondence; * details of any changes in: * circumstances; or * market conditions   that have prompted your application. |
| Section C Question 10 | Applying for requirements:  Requirements can be imposed upon a *firm* under FSMA section 55M Imposition of requirements by PRA.  A requirement may come about because either you request one or the PRA decides to impose one. In general, requirements are placed upon a *firm* to take or not take a specified action.  In some cases, the approval of a s138BA rule permission may mean certain requirements need to be imposed under section 55M. These requirements will be set out in the s138BA rule permission Written Notice, for example “The *firm* must inform the PRA of any event that may have a significant impact on its s138BA rule permission”.  Section 55Y Exercise of own-initiative power: procedure of the Act sets out the procedure that the PRA are required to follow in order to implement a decision in relation to requirements to be imposed under 55M of the Act.  Alternatively, in accordance with section 55M(5) of the Act you may wish to apply by ticking “Yes”, noting that the PRA will discuss the precise requirements with you to agree during the course of processing the application.  If applicable, similar requirements may be placed on PRA approved parent holding companies or PRA designated parent holding companies that are qualifying parent undertakings using the power set out in s192XC of FSMA.  The PRA will consult with the FCA before imposing requirements. |

1. Please see Notes at end of form for the definition of “*firm* or company”. [↑](#footnote-ref-1)
2. CRR *firms* seeking a permission under Section 144G or Section 192XC of FSMA should continue to use the existing CRR permission form. [↑](#footnote-ref-2)
3. This includes a variation of a SII Approval or CRR Permission saved from the previously applicable assimilated law. [↑](#footnote-ref-3)
4. For a limited company, the signature of two directors or one director and the company secretary is required. [↑](#footnote-ref-4)