

Bank of England

Prudential Regulation Authority

DIRECTION

To: [Firm name] [FRN] (“the firm”)

Of: [insert firm address]

Ref: [number provided by PRA Authorisations team]

Date: [insert issue date]

PRA Rulebook - Third Country Branches (version as in force on 31 December 2024)

Powers

1. This direction is given by the *PRA* under section 138A of *FSMA*.
 - a. Section 138A(1) of *FSMA* provides that the *PRA* may, with the consent of a person who is subject to rules made by the *PRA*, direct that all or any of those rules are not to apply to that person or are to apply to that person with such modifications as may be specified in the direction issued by the *PRA*.
 - b. Section 138A(7)(b) of *FSMA* provides that the *PRA* may vary a direction given by it under section 138A of *FSMA* with the consent of the person to whom it relates. The *PRA* has decided to vary the direction [REFERENCE]¹ as set out in this direction.

Duration

2. This direction takes effect on 31 December 2024.
3. This direction ceases to have effect on the earlier of:
 - a) at the end of 31 July 2029; or
 - b) if any part of the rules listed in paragraph 4 of this direction are revoked or cease to apply to the firm (other than by virtue of this direction).

¹ In cases where this direction supersedes an existing direction, the reference number of the superseded direction will be inserted here in the direction as issued; otherwise this sentence will be deleted from the direction as issued.



Rules Waived

4. The *PRA* directs that the rules listed below are waived for the firm.

Part	Waived
Solvency II UK Firms – Third Country Branches	Rules 8.1 to 8.3

Interpretation

5. Interpretative provisions (including definitions) of the *PRA Rulebook* apply to this direction in the same way they apply to the *PRA Rulebook*.

Michael Beattie
Senior Manager, Supervision
Prudential Regulation Authority

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