

## **PRA RULEBOOK: NON-CRR FIRMS: CREDIT UNIONS INSTRUMENT [2025]**

### **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);
  - (2) section 137T (General supplementary powers); and
  - (3) any other relevant rulemaking powers or related provisions.
- B. The rule-making powers referred to above are specified for the purpose of section 138G(2) (Rule-making instrument) of the Act.

### **PRA Rulebook: Non CRR Firms: Credit Unions Instrument [2025]**

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

### **Commencement**

- D. This instrument comes into force on [DATE]

### **Citation**

- E. This instrument may be cited as the PRA Rulebook: Non-CRR Firms: Credit Unions Instrument [2025].

**By order of the Prudential Regulation Committee**  
[DATE]

Draft for consultation

## Annex

### Amendments to the Credit Unions Part

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

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#### 6 INVESTMENT

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...

6.3 A *credit union* must not hold *investments*, save that it may hold an *investment* that is:

...

(4) a fixed-interest sterling-denominated security guaranteed by the government of the *UK*, with a *maturity* of up to ~~twelve~~12 months from the date on which that *investment* is made, provided that such guarantee is unconditional in respect of the payment of both principal and interest on the security; ~~or~~

(5) described in 6.4, where the *credit union* meets the conditions set out therein; or

(6) in an entity in order for it to provide ancillary services, including trade association services, exclusively to *credit unions* and the *members* of those *credit unions*, for the benefit of those *credit unions* and its *members*, and the ancillary services do not form part of the *regulated activities* of the *credit unions*.

...

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