

Policy Statement | PS20/17

Regulatory reporting: Responses to CP6/17

July 2017



BANK OF ENGLAND
PRUDENTIAL REGULATION
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1 Overview

1.1 This Prudential Regulation Authority (PRA) policy statement (PS) follows Consultation Paper (CP) 6/17 'Regulatory reporting: occasional consultation paper'.¹ It contains final rules, updated Supervisory Statement (SS) 34/15 'Guidelines for completing regulatory reports', and updated templates and instructions (PRA101 to PRA103 and PRA108).

1.2 This PS is relevant to PRA-authorised UK banks, building societies, PRA-designated investment firms and non-European Economic Area (EEA) banks authorised to accept deposits through a branch in the United Kingdom.

1.3 In CP6/17 the PRA proposed:

- minor amendments to the templates and reporting instructions for PRA101 to PRA103 (Capital+) to resolve inconsistencies between the templates and instructions published in PS32/16 'Responses to Chapter 3 of CP17/16 - forecast capital data'² and the XBRL taxonomy subsequently published on the Bank's website in February 2017;³
- to change the PRA108 (Memorandum items) reporting instructions to indicate that reporting should be in units; and
- to delete the definition for 'whole-firm liquidity modification' (WFLM) from the Regulatory Reporting Part of the PRA Rulebook. The PRA also proposed to remove a further reference to WFLM in Regulatory Reporting 14.4.

1.4 The PRA is required by the Financial Services and Markets Act 2000 (FSMA)⁴ to publish:

- a statement on the impact of rules on mutuals where the final rules differ from the draft of the proposed rule; and
- a cost benefit analysis of any changes to the consultation proposals which the PRA considers to be significant.

1.5 The PRA is also required by FSMA to have regard to any representations made to the proposals in a consultation, to publish an account, in general terms, of those representations and its response to them, and to publish details of any significant differences in the rules as made.⁵

1.6 The PRA received one response to the CP, which agreed with the proposals. The PRA is therefore making the final rules as consulted on in the CP without any changes. As a consequence, there is no impact on mutuals or costs to firms. The appendices to this PS provide links to the final rules, SS34/15 and PRA101 to PRA103 and PRA108 templates and instructions.

1.7 The policy contained in this PS has been designed in the context of the current UK and EU regulatory framework. The PRA will keep the policy under review to assess whether any

1 June 2017: www.bankofengland.co.uk/pr/Pages/publications/cp/2017/cp617.aspx.

2 November 2016: www.bankofengland.co.uk/pr/Pages/publications/ps/2016/ps3216.aspx.

3 February 2017: www.bankofengland.co.uk/pr/Pages/regulatorydata/crdfirmstaxonomy.aspx.

4 Section 138K of FSMA.

5 Section 138J of FSMA.

changes would be required due to changes in the UK regulatory framework, including changes arising once any new arrangements with the European Union take effect.

Appendices

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- 1** PRA Rulebook: CRR Firms: Regulatory Reporting Amendment Instrument 2017 available at www.bankofengland.co.uk/pr/Pages/publications/ps/2017/ps2017.aspx

 - 3** PRA101 to PRA103 (Capital+) templates and instructions available at www.bankofengland.co.uk/pr/Pages/regulatorydata/formscrdfirms.aspx

 - 4** PRA108 instructions available at www.bankofengland.co.uk/pr/Pages/regulatorydata/formscrdfirms.aspx

 - 5** Supervisory Statement (SS) 34/15 'Guidelines for completing regulatory reports' UPDATE available at www.bankofengland.co.uk/pr/Pages/publications/ss/2017/ss3415update5.aspx
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