

**PRA RULEBOOK: NOTIFICATIONS
(AMENDMENT) (VERIFICATION OF STANDING DATA) INSTRUMENT 2015**

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); and
 - (2) section 137T (General supplementary powers).
- B. The rule-making powers referred to above are specified for the purpose of section 138G(2) (Rule-making instruments) 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 the proposed rules and had regard to representations made.

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- D. The PRA makes the rules amending the Notifications Part of the PRA Rulebook as set out in the Annex to this instrument.

Commencement

- E. This instrument comes into force on 2 April 2015.

Citation

- F. This instrument may be cited as the PRA Rulebook: Notifications (Amendment) (Verification of Standing Data) Instrument 2015.

By order of the Board of the Prudential Regulation Authority

30 March 2015

Annex

Amendments to the Notifications Part of the PRA Rulebook

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

5 CORE INFORMATION REQUIREMENTS

...

5.3 ...

5.3A A firm must, within 30 business days of its *accounting reference date*, check the accuracy of its *standing data* through the *ONA system*. If any *standing data* is incorrect, the *firm* must correct the *standing data* by submitting the form referred to in 10.2 (Standing Data Form).

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5.5 (1) A *firm* other than a *credit union* must submit the forms required in 5.1 to ~~5.3~~5.3A online using the *ONA system*.

(2) ...

(a) a *firm* must submit any notice required by 5.1 to 5.3 in the way set out in 7.4 to 7.6; ~~and~~

(aa) a *firm* must submit any notice required by 5.3A to static.data@fca.org.uk or via post or hand delivery to the *FCA* marked for the attention of the "Static Data team"; and

(b) the *rules* in relation to non-compliance with *rules* by a *firm* in the case of an emergency do not apply.

(3) A *credit union* must submit corrected standing data to static.data@fca.org.uk or via post or hand delivery to the *FCA* marked for the attention of the "Static Data Team".

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