

Bank of England PRA

Appendix 4: Draft amendments to SoP – Interpretation of EU Guidelines and Recommendations: Bank of England and PRA approach after the UK's withdrawal from the EU

Consultation paper | CP25/23

November 2023



Draft amendments to SoP – Interpretation of EU Guidelines and Recommendations: Bank of England and PRA approach after the UK’s withdrawal from the EU

Appendix 4: Individual Guidelines where explanation has been provided that the UK does not intend to comply in whole or in part

Links to EBA Guidelines and Recommendations, in place as at the end of the transition period, where explanation has been provided are available below. Changes to existing EU Guidelines and Recommendations, and new Guidelines and Recommendations, issued by the EBA after the end of the transition period are not relevant for the purposes of this SoP. The Bank and PRA acknowledge the EBA as the source of these materials.

Capital Requirements Directive (CRD)

- [Guidelines on sound remuneration policies¹](#)
- ~~[Guidelines for the identification of global systemically important institutions \(G-SIIs\)²](#)~~

Prudential Assessment of Financial Sector Acquisitions Directive³

- ~~[Joint Guidelines for the prudential assessment of acquisitions of qualifying holdings⁴](#)~~

EBA Regulation Article 16

- [Guidelines on Covid-19 measures reporting and disclosure⁵](#)

¹ For overview of UK explanation see:

<https://eba.europa.eu/sites/default/documents/files/documents/10180/1314839/8b8ad3a4-30b6-46c2-a239-28608aeab219/EBA%20Guideline%202015%2022-Compliance%20Table-GLs%20on%20sound%20remuneration%20policies.pdf>.

² For overview of UK explanation see:

<https://eba.europa.eu/sites/default/documents/files/documents/10180/1388592/554034f8-f9fa-4fe6-9892-0a69bed6483e/EBA%20GL%202016%2001-Compliance%20Table-Guidelines%20for%20identification%20of%20G-SIIs.pdf>.

³ 2007/44/EC.

⁴ For overview of UK explanation see:

https://eba.europa.eu/sites/default/documents/files/document_library/Publications/Guidelines/2016/JC-GL-2016-01/933372/JC%20GL%202017%2027%20%28Appendix%201%20-%20Qualifying%20Holdings%20GL%20-%20Compliance%20table_final%2024_09_2020.pdf.

⁵ For overview of UK explanation see:

https://eba.europa.eu/sites/default/documents/files/document_library/Publications/Guidelines/2020/Guidelines%20on%20Covid%20-

Draft for consultation