

## PRA RULEBOOK: MISCELLANEOUS (AMENDMENT) INSTRUMENT 2025

### **Powers exercised**

A. The Prudential Regulation Authority ("PRA") makes this instrument in the exercise of the following powers in the Financial Services and Markets Act 2000 ("the Act") and any other relevant rulemaking powers or related provisions:

- (1) section 64A (rules of conduct);
- (2) section 137G (PRA's general rules);
- (3) section 1370 (threshold conditions code);
- (4) section 137P (control of information rules);
- (5) section 137T (general supplementary powers);
- (6) section 166 and 166 A (reports by skilled persons);
- (7) section 192J (provision of information by parent undertakings);
- (8) section 192JA (parent undertakings of ring-fenced bodies);
- (9) section 192JB (parent undertakings to facilitate resolution);
- (10) section 192XA (rules applying to holding companies);
- (11) section 192XB (procedural provision);
- (12) sections 213(1) and 214 (compensation scheme);
- (13) section 312M (critical third parties);
- (14) section 340 (auditors); and
- (15) paragraph 31 (Fees) of Part 3 (Penalties and Fees) of Schedule 1ZB (The Prudential Regulation Authority) of the Act.

B. The PRA makes this instrument also in the exercise of powers in regulation 3 of the Financial Regulators' Powers (Technical Standards) (Amendment etc.) (EU Exit) Regulations 2018 and regulation 209(1) of The Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019 in respect of the matters falling within those provisions.

C. The rule-making powers referred to above are specified for the purpose of section 138G (2) (Rule-making instruments) of the Act.

### **PRA Rulebook: Miscellaneous (Amendment) Instrument 2025**

D. The PRA makes the rules in the Annexes to this instrument.

Part	Annex
Glossary	A
Fundamental Rules	B
General Provisions	C
Interpretation	D
Notifications	E
Policyholder Protection	F

**Commencement**

E. This instrument comes into force on 1 January 2026.

**Citation**

F. This instrument may be cited as the PRA Rulebook: Miscellaneous (Amendment) Instrument 2025.

**By order of the Prudential Regulation Committee**

16 December 2025

## Annex A

### Amendments to the Glossary Part

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

...

#### *Swiss Treaty Agreement*

means the agreement ~~of 10 October 1989 between the European Economic Community United Kingdom of Great Britain and Northern Ireland~~ and the Swiss Confederation on direct insurance other than life insurance, ~~approved~~ signed on 25 January 2019 ~~behalf of the European Economic Community by the Council Decision of 20 June 1991 (No 91/370/EEC)~~.

...

## Annex B

### Amendments to the Fundamental Rules Part

In this Annex deleted text is struck through.

#### 1 APPLICATION AND DEFINITIONS

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...

1.2 In this Part, the following definitions shall apply:

*branch*

~~has the meaning given in point (17) of Article 4(1) of the CRR.~~

...

## Annex C

### Amendments to the General Provisions Part

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

#### 1 APPLICATION AND DEFINITIONS

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...

1.2 In this Part, the following definitions shall apply:

BFSA

means the Agreement between the United Kingdom of Great Britain and Northern Ireland and the Swiss Confederation on Mutual Recognition in Financial Services concluded on 21 December 2023 at Berne, also known as the Berne Financial Services Agreement.

...

TPR firm

means a firm to which regulation 8 or regulation 11 of the EEA Passport Rights (Amendment, etc., and Transitional Provisions) (EU Exit) Regulations 2018 applies.

TPR firm with a top-up permission

means a firm to which regulation 11 of the EEA Passport Rights (Amendment, etc., and Transitional Provisions) (EU Exit) Regulations 2018 applies.

TPR firm without a top-up permission

means a firm to which regulation 8 of the EEA Passport Rights Amendment, etc., and Transitional Provisions (EU Exit) Regulations 2018 applies.

...

#### 3 DISCLOSURE TO RETAIL CLIENTS

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...

3.2 A firm must take reasonable care to ensure that every letter (or electronic equivalent) which it or its employees send to a *retail client*, with a view to or in connection with the *firm* carrying on a *regulated activity*, includes the following disclosure:

...

(2) for an *overseas firm* (which is not a *TPR firm* or a *SRO firm*), "[Authorised and regulated by [name of the overseas regulator of the *overseas firm* in the jurisdiction of that *overseas firm*'s registered office (or, if it has no registered office, its head office)]]". Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request."

...

(4A) for an *overseas firm* that is a *TPR firm without a top-up permission*, "Authorised and regulated by [name of the overseas regulator of the *overseas firm* in the jurisdiction of that *overseas firm*'s registered office (or, if it has no registered office, its head office)]]". Deemed

authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website.”

If the *firm* translates the name of the overseas regulator into English it must ensure that the State in which the regulator is based is clear. [deleted]

(4B) for an *overseas firm* firm that is a *TPR firm with a top-up permission*, “Authorised and regulated by [name of the overseas regulator of the *overseas firm* in the jurisdiction of that *overseas firm*'s registered office (or, if it has no registered office, its head office)]. Authorised by the Prudential Regulation Authority and with deemed variation of permission. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website.” [deleted]

...

## **8 THE BERNE FINANCIAL SERVICES AGREEMENT**

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8.1 This Chapter applies to any person to whom a *PRA* rule applies.

8.2 A person is not subject to any *PRA* rule to the extent that rule would be contrary to the *UK's* obligations under the *BFSA*.

## Annex D

### Amendments to the Interpretation Part

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

#### 1 APPLICATION

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1.1 ~~Unless otherwise stated, this~~ This Part applies to every person to whom any rule in the *PRA Rulebook* applies.:

- (1) ~~a firm;~~[deleted]
- (2) ~~a qualifying parent undertaking;~~[deleted]
- (3) ~~a body corporate falling within section 192JA(2) of FSMA;~~[deleted]
- (4) ~~a PRA approved parent holding company;~~[deleted]
- (5) ~~a PRA designated parent holding company;~~[deleted]
- (6) ~~a critical third party; and~~[deleted]
- (7) ~~a person connected with a critical third party.~~[deleted]

...

## Annex E

### Amendments to the Notifications Part

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

#### 1 APPLICATION AND DEFINITIONS

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...

##### 1.1A

- (1) Chapter 5 of this Part shall apply to a *CRR consolidation entity* and for this purpose references to a *firm* in this Part mean a *CRR consolidation entity*.
- (2) Chapter 2, rule 2.3(4)A, shall also apply to a *CRR consolidation entity*.

...

## Annex F

### Amendments to the Policyholder Protection Part

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

#### **1 APPLICATION AND DEFINITIONS**

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1.2 In this Part, the following definitions shall apply:

...

*TPR insurer*

~~means in relation to a *contract of insurance*, a person to whom Regulation 8 or 11 of the *EEA Passport Exit Regulations* applied, at the time at which the *contract of insurance* was issued.~~

...

#### **9 PROTECTED CLAIMS**

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9.2A A *contract of insurance* issued on or after *IP completion day* which:

...

(2) was issued by a *relevant person* (whether or not there is now a *successor* in respect of that *relevant person*) through an establishment in:

...

(b) (in relation only to a *TPR insurer*, a *SRO insurer* or a *CRO insurer* that (in each case) has no establishment in the *UK*) an *EEA State*; or

...

9.2B A risk or commitment is a protected risk or commitment for the purpose of 9.2A if:

...

(6) in the case of a *contract of insurance* falling within 9.2A(2)(d) where the *relevant person* is a *TPR insurer*, *SRO insurer* or *CRO insurer*, it is situated in the *UK*.

...