

**PRA STANDARDS INSTRUMENT: TECHNICAL STANDARDS (ECONOMIC DOWNTURN)
REVOCATION INSTRUMENT [2024]**

Powers exercised

- A. The Prudential Regulation Authority (“PRA”) makes this instrument in the exercise of powers under section 138P (Technical standards) and 138Q(1) (Standards Instruments) of the Financial Services and Markets Act 2000 (“the Act”).
- B. For the purposes of section 138P of the Act, the power to make technical standards which the PRA relies on is conferred by Articles 181(3) and 182(4) of Regulation (EU) 575/2013.
- C. Pursuant to section 138P(2)(a) of the Act, the power to make technical standards includes the power to modify, amend or revoke any technical standards made by the PRA under that power.
- D. The power to make the technical standards instrument referred to above are specified for the purpose of section 138Q(2) (Standards instruments) of the Act.

Revocation

- E. The PRA revokes the PRA Standards Instrument: Technical Standards (Economic Downturn) 2021.

Commencement

- F. This instrument comes into force on [1 January 2026].

Citation

- G. This instrument may be cited as the PRA Standards Instrument: Technical Standards (Economic Downturn) Revocation Instrument [2024].

By order of the Prudential Regulation Committee

[DATE]