

**PRA STANDARDS INSTRUMENT: THE TECHNICAL STANDARDS (SPECIFICATION OF THE
METHODOLOGY FOR THE IDENTIFICATION OF GLOBAL SYSTEMICALLY IMPORTANT
INSTITUTIONS) INSTRUMENT 2025**

Powers exercised

- A. The PRA makes this instrument in the exercise of powers under section 138P (Technical Standards) of the Act.
- B. For the purposes of section 138P of the Act, the power to make regulatory technical standards on which the PRA relies for the purposes of this instrument is conferred on the PRA by Article 464B(3) of Regulation (EU) 575/2013.
- C. Pursuant to section 138P(2)(b) of the Act, the power to make technical standards includes the power to modify, amend or revoke any EU tertiary legislation made by an EU entity under the original EU power which forms part of assimilated law. Commission Delegated Regulation (EU) 1222/2014 constitutes EU tertiary legislation (as defined in section 20 of the EUWA) for these purposes.
- D. The powers referred to above are specified for the purpose of section 138Q(2) (Standards instruments) of the Act.

Interpretation

- E. In this instrument, any reference to any provision of direct EU legislation is a reference to it as it forms part of assimilated law.
- F. In this instrument:
 - “EUWA” means the European Union (Withdrawal) Act 2018;
 - “PRA” means the Prudential Regulation Authority;
 - “assimilated law” has the meaning given it in section 6 of the EUWA; and
 - “the Act” means the Financial Services and Markets Act 2000.

Revocation

- G. The PRA revokes Commission Delegated Regulation (EU) 1222/2014.

Commencement

- H. This instrument comes into force on 31 July 2025.

Citation

- I. This instrument may be cited as PRA Standards Instrument: The Technical Standards (Specification of the Methodology for the Identification of Global Systemically Important Institutions) Instrument 2025.

By order of the Prudential Regulation Committee
25 June 2025