
STATUTORY INSTRUMENTS

2006 No. 3221

FINANCIAL SERVICES AND MARKETS

The Capital Requirements Regulations 2006 (revoked)^{F1}

<i>Made</i>	- - - -	<i>4th December 2006</i>
<i>Laid before Parliament</i>		<i>5th December 2006</i>
<i>Coming into force</i>		<i>1st January 2007</i>

THE CAPITAL REQUIREMENTS REGULATIONS 2006 (REVOKED)

PART 1

INTRODUCTION

1. Citation, commencement and interpretation

PART 2

APPLICATIONS FOR PERMISSIONS

2. Application for permission
3. Applications to an appropriate regulator as EEA consolidated supervisor
4. Applications forwarded to an appropriate regulator as a relevant competent authority
5. Proposals to vary or revoke a decision or joint decision
6. Where an appropriate regulator is a relevant competent authority and...
7. Recognition and application of a decision or joint decision
8. Exercise of functions under section 138A of the Act for the purpose of applying a decision or a joint decision
9. (1) Where an appropriate regulator proposes to exercise the powers...

PART 3

EXERCISE OF SUPERVISION

10. Duties of an appropriate regulator as an EEA consolidated supervisor
- 10A (1) The appropriate regulator must submit a report containing its...
- 10B (1) This regulation applies where an appropriate regulator is a...
11. (1) The appropriate regulator must take such steps as it...
12. (1) On request, the appropriate regulator must provide a relevant...
- 12A (1) Where a credit institution or investment firm belongs to...

Changes to legislation: There are currently no known outstanding effects for the The Capital Requirements Regulations 2006 (revoked). (See end of Document for details)

13. Duties of an appropriate regulator as EEA consolidated supervisor or national consolidated supervisor
14. (1) Where an emergency situation, including adverse developments in financial...
15. (1) The appropriate regulator must, so far as necessary to...
16. (1) Where the appropriate regulator is considering, in relation to...
- 16A Significant branches
- 16B (1) This regulation applies where an appropriate regulator is the...
- 16C (1) This regulation applies where an appropriate regulator is the...
- 16D (1) This regulation applies where an appropriate regulator is the...
- 16E General duties of FCA and PRA
- 16F The Bank of England's general duties
- 16G The relevant regulator's duties in relation to employee remuneration
17. Disclosed information
18. Amendment of the Financial Services and Markets Act 2000 (Consultation with Competent Authorities) Regulations 2001
19. In regulation 2, at the appropriate place, insert— "capital adequacy..."
20. After regulation 7, insert— (1) Where paragraph (3) applies, the requirement specified by paragraph...

PART 4

CREDIT INSTITUTIONS AND EXTERNAL CREDIT ASSESSMENT INSTITUTIONS

21. Interpretation
22. Recognition for exposure risk-weighting purposes
23. Recognition for securitisation risk-weighting purposes
24. Publishing recognition process and list of ECAIs
25. Revoking recognition

PART 5

MISCELLANEOUS

26. Restriction on disclosure
27. Functions of the FCA and PRA
28. Service of notices
29. Consequential amendments to primary and secondary legislation
Signature

SCHEDULE 1 — Recognition of ECAIs

PART 1 — Methodology

1. Objectivity
 2. Independence
 3. The PRA must assess the independence of an ECAI's assessment...
 4. Ongoing review
 5. The PRA must verify that the assessment methodology for each...
 6. The PRA must take such steps as it considers necessary...
 7. Transparency and disclosure
 - 7A For the purposes of recognition for securitisation risk-weighting, the PRA...
- #### PART 2 — Credit assessments
8. Credibility and market acceptance
 9. The PRA must assess credibility according to factors such as...

10. Transparency and Disclosure

SCHEDULE 2 — Mapping

1. (1) In order to differentiate between the relative degrees of...
2. In order to differentiate between the relative degrees of risk...
3. The PRA must compare default rates experienced for each credit...
4. Where the PRA believes that the default rates experienced for...
5. Where the PRA has increased the associated risk weight for...

SCHEDULE 3 — Consequential amendments to the Act

1. In section 405 of the Act (directions in relation to...
2. (1) Schedule 3 to the Act (EEA passport rights) is...
3. In paragraph 8(6) of Schedule 11A to the Act (transferable...

SCHEDULE 4 — Consequential amendments to other primary legislation

1. Amendment of the Consumer Credit Act 1974
2. Amendment of the Companies Act 1985
3. Amendment of the Building Societies Act 1986
4. Amendment of the Bank of England Act 1998
5. Amendment of the Criminal Justice Act 1993
6. Amendment of the Terrorism Act 2000
7. Amendment of the Proceeds of Crime Act 2002

SCHEDULE 5 — Consequential amendments to the Financial Conglomerates and Other Financial Groups Regulations 2004

1. (1) The Financial Conglomerates and Other Financial Groups Regulations 2004...

SCHEDULE 6 — Consequential amendments to other secondary legislation

1. Amendment of the Cash Ratio Deposits (Eligible Liabilities) Order 1998
2. Amendment of the Cross-Border Credit Transfers Regulations 1999
3. Amendment of the Financial Markets and Insolvency (Settlement Finality) Regulations 1999
4. Amendment of the Competition Act 1998 (Small Agreements and Conduct of Minor Significance) Regulations 2000
5. Amendment of the Competition Act 1998 (Determination of Turnover for Penalties) Order 2000
6. Amendment of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001
7. Amendment of the Financial Services and Markets Act 2000 (Compensation Scheme: Electing Participants) Regulations 2001
8. Amendment of the Financial Services and Markets Act 2000 (Disclosure of Confidential Information) Regulations 2001
9. Amendment of the Financial Services and Markets Act 2000 (EEA Passport Rights) Regulations 2001
10. Amendment of the Financial Services and Markets Act 2000 (Gibraltar) Order 2001
11. Amendment of the Financial Services and Markets Act 2000 (Confidential Information) (Bank of England) (Consequential Provisions) Order 2001
12. Amendment of the Uncertified Securities Regulations 2001
13. Amendment of the Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) Order 2002

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14. Amendment of the Enterprise Act 2002 (Merger Fees and Determination of Turnover) Order 2003
15. Amendment of the Money Laundering Regulations 2003
16. Amendment of the Conduct of Employment Agencies and Employment Businesses Regulations 2003
17. Amendment of the Credit Institutions (Reorganisation and Winding Up) Regulations 2004
18. Amendment of the Building Societies Act 1986 (Modification of the Lending Limit and Funding Limit Calculations) Order 2004

Explanatory Note

Changes to legislation:

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