

PRA RULEBOOK: CRR FIRMS: GLOSSARY INSTRUMENT 2017

Powers exercised

- A. The Prudential Regulation Authority (“PRA”) makes this instrument in the exercise of the following powers and related provisions in the Financial Services and Markets Act 2000 (“the Act”):
 - (1) section 137G (The PRA’s general rules); and
 - (2) section 137T (General supplementary powers).
- B. The rule-making powers referred to above are specified for the purpose of section 138G(2) (Rule-making instrument) of the Act.

Pre-conditions to making

- C. In accordance with section 138J of the Act (Consultation by the PRA), the PRA consulted the Financial Conduct Authority. After consulting, the PRA published a draft of proposed rules and had regard to representations made.

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- D. The PRA makes the rules in Annex A to this instrument.

Commencement

- E. This instrument comes into force on 3 January 2018.

Citation

- F. This instrument may be cited as the PRA Rulebook: CRR Firms: Glossary Instrument 2017.

By order of the Prudential Regulation Committee

25 April 2017

Annex A

Amendments to the Glossary

In the Glossary Part of the PRA Rulebook, amend the following definitions where underlining indicates new text and deleted text is struck through.

ancillary service

means any of the services listed in Section B of Annex 1 to *MiFID II*.

approved counterparty

...

(3) a *MiFID investment firm* whose ~~authorise~~ authorisation (as referred to in article 5 of *MiFID II*) authorises it to carry on activities of the kind referred to in (2);

...

branch

...

(2) (in relation to an *investment firm*) has the meaning given in Article 4(1)~~(30)~~(26) of *MiFID II*.

...

competent authority

means the authority, designated by each EEA State in accordance with Article 67 of *MiFID II*, unless otherwise specified in *MiFID II*.

[Note: Art. 4(1)(26) of *MiFID II*]*eligible counterparty*

has the meaning given in the *FCA Handbook* as amended from time to time~~as at 31 July 2015~~ for the purposes other than for the purposes of the part of the *FCA Handbook* ~~(as at 31 July 2015)~~ in High Level Standards that has the title Principles for Businesses.

financial instruments

means the instruments specified in Section C of Annex I to~~of~~ *MiFID II*.

investment services and/or activities

means any of the services and activities listed in Section A of Annex I to *MiFID II*.

~~*MiFID*~~

~~means the European Parliament and Council Directive on markets in financial instruments (No. 2004/39/EC).~~

~~*MiFID implementing Directive*~~

~~means Commission Directive No. 2006/73/EC implementing Directive 2004/39/EC of the European Parliament and of the Council as regards organisational requirements and operating conditions for investment firms and defined terms for the purposes of that Directive.~~

MiFID investment firm

means a *firm* to which *MiFID II* applies.

MODR

means the Commission Delegated Regulation (EU) 2017/565 of 25 April 2016 supplementing *MiFID II* of the European Parliament and of the Council as regards organisational requirements and operating conditions for investment firms and defined terms for the purposes of that Directive.

non-directive firm

...

(2) an *investment firm* authorised under *MiFID II*;

...

professional client

has the meaning given in the *FCA Handbook* as amended from time to time ~~as at 31 July 2015.~~

regulated market

means:

...

(1) a regulated market as defined in article 4(1)(21) of *MiFID II* ~~point (14) of Article 4 of Directive 2004/39/EC~~; or

...

transferable securities

means as defined in article 4(1)(18)(44) of *MiFID II* .