*Changes to legislation: Regulation (EU) No 575/2013 of the European Parliament and of the Council,
Section 2 is up to date with all changes known to be in force on or before 21 June 2024. There are
changes that may be brought into force at a future date. Changes that have been made appear in the
content and are referenced with annotations. (See end of Document for details) View outstanding changes*

Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (Text with EEA relevance)

[^{X1}PART THREE

CAPITAL REQUIREMENTS

TITLE II

CAPITAL REQUIREMENTS FOR CREDIT RISK

CHAPTER 3

Internal Ratings Based Approach

[^{X1}Section 2

Calculation of risk-weighted exposure amounts

Sub-Section 1

Treatment by type of exposure class

Article 151

Treatment by exposure class

1   The risk-weighted exposure amounts for credit risk for exposures belonging to one of the exposure classes referred to in points (a) to (e) and (g) of 147(2) shall, unless deducted from own funds, be calculated in accordance with Sub-section 2 except where those exposures are deducted from Common Equity Tier 1 items, Additional Tier 1 items or Tier 2 items.

2   The risk-weighted exposure amounts for dilution risk for purchased receivables shall be calculated in accordance with Article 157. Where an institution has full recourse to the seller of purchased receivables for default risk and for dilution risk, the provisions of this Article and Article 152 and Article 158(1) to (4) in relation to purchased receivables shall not apply and the exposure shall be treated as a collateralised exposure.

3   The calculation of risk-weighted exposure amounts for credit risk and dilution risk shall be based on the relevant parameters associated with the exposure in question. These shall include PD, LGD, maturity (hereinafter referred to as 'M') and exposure value of the exposure. PD and LGD may be considered separately or jointly, in accordance with Section 4.

4   Institutions shall calculate risk-weighted exposure amounts for credit risk for all exposures belonging to the exposure class 'equity' referred to in point (e) of Article 147(2) in accordance with Article 155. Institutions may use the approaches set out in Article 155(3)

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Section 2 is up to date with all changes known to be in force on or before 21 June 2024. There are
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and (4) where they have received the prior permission of the competent authorities. Competent authorities shall grant permission for an institution to use the internal models approach set out in Article 155(4) provided that the institution meets the requirements set out in Sub-section 4 of Section 6.

5   The calculation of risk weighted exposure amounts for credit risk for specialised lending exposures may be calculated in accordance with Article 153(5).

6   For exposures belonging to the exposure classes referred to in points (a) to (d) of Article 147(2), institutions shall provide their own estimates of PDs in accordance with Article 143 and Section 6.

7   For exposures belonging to the exposure class referred to in point (d) of Article 147(2), institutions shall provide own estimates of LGDs and conversion factors in accordance with Article 143 and Section 6.

8   For exposures belonging to the exposure classes referred to in points (a) to (c) of Article 147(2), institutions shall apply the LGD values set out in Article 161(1), and the conversion factors set out in Article 166(8)(a) to (d), unless it has been permitted to use its own estimates of LGDs and conversion factors for those exposure classes in accordance with paragraph 9.

9   For all exposures belonging to the exposure classes referred to in points (a) to (c) of Article 147(2), the competent authority shall permit institutions to use own estimates of LGDs and conversion factors in accordance with Article 143 and Section 6.

10   The risk-weighted exposure amounts for securitised exposures and for exposures belonging to the exposure class referred to in point (f) of Article 147(2) shall be calculated in accordance with Chapter 5.

[F1] *Article 152*

Treatment of exposures in the form of units or shares in CIUs

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Textual Amendments

F1   Art. 152 omitted (1.1.2022) by virtue of The Capital Requirements Regulation (Amendment) Regulations 2021 (S.I. 2021/1078), regs. 1(1), **6(3)(d)**

Sub-Section 2

Calculation of risk-weighted exposure amounts for credit risk

Article 153

Risk-weighted exposure amounts for exposures to corporates, institutions and central governments and central banks

1   Subject to the application of the specific treatments laid down in paragraphs 2, 3 and 4, the risk-weighted exposure amounts for exposures to corporates, institutions and central governments and central banks shall be calculated according to the following formulae:

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Risk – weighted exposure amount = RW · exposure value

where the risk weight RW is defined as

(i)   if PD = 0, RW shall be 0;

(ii)   if PD = 1, i.e., for defaulted exposures:
         —   where institutions apply the LGD values set out in Article 161(1), RW shall
                 be 0;
         —   where institutions use own estimates of LGDs, RW shall be

$$RW = \max\{0; 12.5 \times (LGD - ELBE)\}$$

;

         where the expected loss best estimate (hereinafter referred to as 'EL$_{BE}$') shall be the
         institution's best estimate of expected loss for the defaulted exposure in accordance
         with Article 181(1)(h);

(iii)   if 0 < PD < 1

$$RW = LGD \times N\left[\frac{1}{\sqrt{1-R}} \times G(PD) + \sqrt{\frac{R}{1-R}} \times G(0.999)\right] - LGD \times PD \times \frac{1 + (M - 2,5) \times b}{1 - 1,5 \times b} \times 12,5 \times 1,06$$

         where:

N(x)	=	the cumulative distribution function for a standard normal random variable (i.e. the probability that a normal random variable with mean zero and variance of one is less than or equal to x);
G(Z)	=	denotes the inverse cumulative distribution function for a standard normal random variable (i.e. the value x such that N(x) = z)
R	=	denotes the coefficient of correlation, is defined as

$$R = 0.12 \times \frac{1 - e^{-50 \times PD}}{1 - e^{-50}} + 0.24 \times \left(1 - \frac{1 - e^{-50 \times PD}}{1 - e^{-50}}\right)$$

b	=	the maturity adjustment factor, which is defined as

$$b = (0.11852 - 0.05478 \times \ln(PD))^2$$

.

2   For all exposures to large financial sector entities, the co-efficient of correlation of
paragraph 1(iii) is multiplied by 1,25. For all exposures to unregulated financial sector entities,
the coefficients of correlation set out in paragraph 1(iii) and paragraph 4, as relevant, are
multiplied by 1,25.

3   The risk-weighted exposure amount for each exposure which meets the requirements
set out in Articles 202 and 217 may be adjusted in accordance with the following formula:

Risk – weighted exposure amount = RW · exposure value · (0.15 + 160 · PD$_{pp}$)

where:

PD$_{pp}$ =   PD of the protection provider.

RW shall be calculated using the relevant risk weight formula set out in point 1 for the
exposure, the PD of the obligor and the LGD of a comparable direct exposure to the

protection provider. The maturity factor (b) shall be calculated using the lower of the PD of the protection provider and the PD of the obligor.

4   For exposures to companies where the total annual sales for the consolidated group of which the firm is a part is less than EUR 50 million, institutions may use the following correlation formula in paragraph 1 (iii) for the calculation of risk weights for corporate exposures. In this formula S is expressed as total annual sales in millions of euro with EUR 5 million $\leq$ S $\leq$ EUR 50 million. Reported sales of less than EUR 5 million shall be treated as if they were equivalent to EUR 5 million. For purchased receivables the total annual sales shall be the weighted average by individual exposures of the pool.

$$R = 0.12 \times \frac{1 - e^{-50 \times PD}}{1 - e^{-50}} + 0.24 \times \left(1 - \frac{1 - e^{-50 \times PD}}{1 - e^{-50}}\right) - 0.04 \times \left(1 - \frac{\min\max(5, S, 50) - 5}{45}\right)$$

Institutions shall substitute total assets of the consolidated group for total annual sales when total annual sales are not a meaningful indicator of firm size and total assets are a more meaningful indicator than total annual sales.

5   For specialised lending exposures in respect of which an institution is not able to estimate PDs or the institutions' PD estimates do not meet the requirements set out in Section 6, the institution shall assign risk weights to these exposures in accordance with Table 1, as follows:

TABLE 1

Remaining Maturity	Category 1	Category 2	Category 3	Category 4	Category 5
Less than 2,5 years	50 %	70 %	115 %	250 %	0 %
Equal or more than 2,5 years	70 %	90 %	115 %	250 %	0 %

In assigning risk weights to specialised lending exposures institutions shall take into account the following factors: financial strength, political and legal environment, transaction and/or asset characteristics, strength of the sponsor and developer, including any public private partnership income stream, and security package.

6   For their purchased corporate receivables institutions shall comply with the requirements set out in Article 184. For purchased corporate receivables that comply in addition with the conditions set out in Article 154(5), and where it would be unduly burdensome for an institution to use the risk quantification standards for corporate exposures as set out in Section 6 for these receivables, the risk quantification standards for retail exposures as set out in Section 6 may be used.

[**F2**7   For purchased corporate receivables, refundable purchase price discounts, collaterals or partial guarantees that provide first loss protection for default losses, dilution losses, or both, may be treated as a first loss protection by the purchaser of the receivables or by the beneficiary of the collateral or of the partial guarantee in accordance with Subsections 2 and 3 of Section 3 of Chapter 5. The seller providing the refundable purchase price discount and the provider of a collateral or a partial guarantee shall treat those as an exposure to a first loss position in accordance with Subsections 2 and 3 of Section 3 of Chapter 5.

8   Where an institution provides credit protection for a number of exposures subject to the condition that the nth default among the exposures shall trigger payment and that this credit

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event shall terminate the contract, the risk weights of the exposures included in the basket will be aggregated, excluding n-1 exposures, where the sum of the expected loss amount multiplied by 12,5 and the risk-weighted exposure amount shall not exceed the nominal amount of the protection provided by the credit derivative multiplied by 12,5. The n-1 exposures to be excluded from the aggregation shall be determined on the basis that they shall include those exposures each of which produces a lower risk-weighted exposure amount than the risk-weighted exposure amount of any of the exposures included in the aggregation. A 1 250 % risk weight shall apply to positions in a basket for which an institution cannot determine the risk-weight under the IRB Approach.**]**

9   **[**[F3]The **[**[F4]PRA may**]** make technical standards**]** to specify how institutions shall take into account the factors referred to in the second subparagraph of paragraph 5 when assigning risk weights to specialised lending exposures.

[F5]
...

Textual Amendments

F2   Substituted by Regulation (EU) 2017/2401 of the European Parliament and of the Council of 12 December 2017 amending Regulation (EU) No 575/2013 on prudential requirements for credit institutions and investment firms.

F3   Words in Art. 153(9) substituted (31.12.2020) by The Capital Requirements (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1401), regs. 1(3), **222(1)(a)(2)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

F4   Words in Art. 153(9) substituted (1.1.2022) by Financial Services Act 2021 (c. 22), s. 49(5), **Sch. 1 para. 47**; S.I. 2021/671, reg. 5(1)(b) (with reg. 5(2)) (as amended by S.I. 2021/1163, regs. 1(2), 2)

F5   Words in Art. 153(9) omitted (31.12.2020) by virtue of The Capital Requirements (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1401), regs. 1(3), **222(1)(b)** (with savings in S.I. 2019/680, **reg. 11**); 2020 c. 1, **Sch. 5 para. 1(1)**

Article 154

Risk-weighted exposure amounts for retail exposures

1   The risk-weighted exposure amounts for retail exposures shall be calculated in accordance with the following formulae:

Risk – weighted exposure amount = RW · exposure value

where the risk weight RW is defined as follows:

(i)   if PD = 1, i.e., for defaulted exposures, RW shall be

$$RW = \max\{0; 12.5 \times (LGD - ELBE)\}$$

;

where EL$_{BE}$ shall be the institution's best estimate of expected loss for the defaulted exposure in accordance with Article 181(1)(h);

(ii)   if 0 < PD < 1, i.e., for any possible value for PD other than under (i)

$$RW = LGD \times N\left[\frac{1}{\sqrt{1-R}} \times G(PD) + \sqrt{\frac{R}{1-R}} \times G(0.999)\right] - LGD \times PD \times 12{,}5 \times 1{,}06$$

where:

$N(x)$	=	the cumulative distribution function for a standard normal random variable (i.e. the probability that a normal random variable with mean zero and variance of one is less than or equal to x);
$G(Z)$	=	the inverse cumulative distribution function for a standard normal random variable (i.e. the value x such that $N(x) = z$);
R	=	the coefficient of correlation defined as

$$R = 0.03 \times \frac{1 - e^{-35 \times PD}}{1 - e^{-35}} + 0.16 \times \left(1 - \frac{1 - e^{-35 \times PD}}{1 - e^{-35}}\right)$$

2   The risk-weighted exposure amount for each exposure to an SME as referred to in Article 147(5) which meets the requirements set out in Articles 202 and 217 may be calculated in accordance with Article 153(3).

3   For retail exposures secured by immovable property collateral a coefficient of correlation R of 0,15 shall replace the figure produced by the correlation formula in paragraph 1.

4   For qualifying revolving retail exposures in accordance with points (a) to (e), a coefficient of correlation R of 0,04 shall replace the figure produced by the correlation formula in paragraph 1.

Exposures shall qualify as qualifying revolving retail exposures if they meet the following conditions:

    a   the exposures are to individuals;

    b   the exposures are revolving, unsecured, and to the extent they are not drawn immediately and unconditionally, cancellable by the institution. In this context revolving exposures are defined as those where customers' outstanding balances are permitted to fluctuate based on their decisions to borrow and repay, up to a limit established by the institution. Undrawn commitments may be considered as unconditionally cancellable if the terms permit the institution to cancel them to the full extent allowable under consumer protection and related legislation;

    c   the maximum exposure to a single individual in the sub-portfolio is EUR 100 000 or less;

    d   the use of the correlation of this paragraph is limited to portfolios that have exhibited low volatility of loss rates, relative to their average level of loss rates, especially within the low PD bands;

    e   the treatment as a qualifying revolving retail exposure shall be consistent with the underlying risk characteristics of the sub-portfolio.

By way of derogation from point (b), the requirement to be unsecured does not apply in respect of collateralised credit facilities linked to a wage account. In this case amounts recovered from the collateral shall not be taken into account in the LGD estimate.

Competent authorities shall review the relative volatility of loss rates across the qualifying revolving retail sub-portfolios, as well the aggregate qualifying revolving retail portfolio [F6]... .

5   To be eligible for the retail treatment, purchased receivables shall comply with the requirements set out in Article 184 and the following conditions:

    a   the institution has purchased the receivables from unrelated third party sellers, and its exposure to the obligor of the receivable does not include any exposures that are directly or indirectly originated by the institution itself;

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b   the purchased receivables shall be generated on an arm's-length basis between the seller and the obligor. As such, inter-company accounts receivables and receivables subject to contra-accounts between firms that buy and sell to each other are ineligible;

c   the purchasing institution has a claim on all proceeds from the purchased receivables or a pro-rata interest in the proceeds; and

d   the portfolio of purchased receivables is sufficiently diversified.

[**F2**6   For purchased retail receivables, refundable purchase price discounts, collaterals or partial guarantees that provide first loss protection for default losses, dilution losses, or both, may be treated as a first loss protection by the purchaser of the receivables or by the beneficiary of the collateral or of the partial guarantee in accordance with Subsections 2 and 3 of Section 3 of Chapter 5. The seller providing the refundable purchase price discount and the provider of a collateral or a partial guarantee shall treat those as an exposure to a first loss position in accordance with Subsections 2 and 3 of Section 3 of Chapter 5.**]**

7   For hybrid pools of purchased retail receivables where purchasing institutions cannot separate exposures secured by immovable property collateral and qualifying revolving retail exposures from other retail exposures, the retail risk weight function producing the highest capital requirements for those exposures shall apply.

Textual Amendments

F2   Substituted by Regulation (EU) 2017/2401 of the European Parliament and of the Council of 12 December 2017 amending Regulation (EU) No 575/2013 on prudential requirements for credit institutions and investment firms.

F6   Words in Art. 154(4) omitted (31.12.2020) by virtue of The Capital Requirements (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1401), regs. 1(3), **130** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

Article 155

Risk-weighted exposure amounts for equity exposures

1   Institutions shall determine their risk-weighted exposure amounts for equity exposures, excluding those deducted in accordance with Part Two or subject to a 250 % risk weight in accordance with Article 48, in accordance with the approaches set out in paragraphs 2, 3 and 4 of this Article. An institution may apply different approaches to different equity portfolios where the institution itself uses different approaches for internal risk management purposes. Where an institution uses different approaches, the choice of the PD/LGD approach or the internal models approach shall be made consistently, including over time and with the approach used for the internal risk management of the relevant equity exposure, and shall not be determined by regulatory arbitrage considerations.

Institutions may treat equity exposures to ancillary services undertakings in accordance with the treatment of other non credit- obligation assets.

2   Under the simple risk weight approach, the risk-weighted exposure amount shall be calculated in accordance with the formula:

Risk – weighted exposure amount = RW * exposure value,

where:

Risk weight (RW)   =   190 % for private equity exposures in sufficiently diversified portfolios.

Risk weight (RW)   =   290 % for exchange traded equity exposures.
Risk weight (RW)   =   370 % for all other equity exposures.

Short cash positions and derivative instruments held in the non-trading book are permitted to offset long positions in the same individual stocks provided that these instruments have been explicitly designated as hedges of specific equity exposures and that they provide a hedge for at least another year. Other short positions are to be treated as if they are long positions with the relevant risk weight assigned to the absolute value of each position. In the context of maturity mismatched positions, the method is that for corporate exposures as set out in Article 162(5).

Institutions may recognise unfunded credit protection obtained on an equity exposure in accordance with the methods set out in Chapter 4.

3   Under the PD/LGD approach, risk-weighted exposure amounts shall be calculated according to the formulas in Article 153(1). If institutions do not have sufficient information to use the definition of default set out in Article 178, a scaling factor of 1,5 shall be assigned to the risk weights.

At the individual exposure level the sum of the expected loss amount multiplied by 12,5 and the risk-weighted exposure amount shall not exceed the exposure value multiplied by 12,5.

Institutions may recognise unfunded credit protection obtained on an equity exposure in accordance with the methods set out in Chapter 4. This shall be subject to an LGD of 90 % on the exposure to the provider of the hedge. For private equity exposures in sufficiently diversified portfolios an LGD of 65 % may be used. For these purposes M shall be five years.

4   Under the internal models approach, the risk-weighted exposure amount shall be the potential loss on the institution's equity exposures as derived using internal value-at-risk models subject to the 99th percentile, one-tailed confidence interval of the difference between quarterly returns and an appropriate risk-free rate computed over a long-term sample period, multiplied by 12,5. The risk-weighted exposure amounts at the equity portfolio level shall not be less than the total of the sums of the following:

     a   the risk-weighted exposure amounts required under the PD/LGD Approach; and

     b   the corresponding expected loss amounts multiplied by 12,5.

The amounts referred to in point (a) and (b) shall be calculated on the basis of the PD values set out in Article 165(1) and the corresponding LGD values set out in Article 165(2).

Institutions may recognise unfunded credit protection obtained on an equity position.

Article 156

Risk-weighted exposure amounts for other non credit-obligation assets

The risk-weighted exposure amounts for other non credit-obligation assets shall be calculated in accordance with the following formula:

Risk − weighted exposure amount = 100 % · *exposure value,*

except for:

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(a)   cash in hand and equivalent cash items as well as gold bullion held in own vault or on an allocated basis to the extent backed by bullion liabilities, in which case a 0 % risk-weight shall be assigned;

(b)   when the exposure is a residual value of leased assets in which case it shall be calculated as follows:

$$\frac{1}{t} \times 100\,\% \times \text{exposure value}$$

where t is the greater of 1 and the nearest number of whole years of the lease remaining.

Sub-Section 3

**Calculation of risk-weighted exposure amounts
for dilution risk of purchased receivables**

Article 157

Risk-weighted exposure amounts for dilution risk of purchased receivables

1   Institutions shall calculate the risk-weighted exposure amounts for dilution risk of purchased corporate and retail receivables in accordance with the formula set out in Article 153(1).

2   Institutions shall determine the input parameters PD and LGD in accordance with Section 4.

3   Institutions shall determine the exposure value in accordance with Section 5.

4   For the purposes of this Article, the value of M is 1 year.

5   The competent authorities shall exempt an institution from calculating and recognising risk-weighted exposure amounts for dilution risk of a type of exposures caused by purchased corporate or retail receivables where the institution has demonstrated to the satisfaction of the competent authority that dilution risk for that institution is immaterial for this type of exposures.]

Editorial Information

X1   Substituted by Corrigendum to Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1).

Changes to legislation:
Regulation (EU) No 575/2013 of the European Parliament and of the Council, Section 2 is up to date with all changes known to be in force on or before 21 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.
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Changes and effects yet to be applied to the whole legislation item and associated provisions

–   Pt. 3 Title 1 Ch. 1 SECTION 2 A 95 repeal by EUR 2019/2033 Regulation (This amendment by the EU not applied to legislation.gov.uk because it is brought into force after IP completion day.)

–   Pt. 3 Title 1 Ch. 1 SECTION 2 repeal by EUR 2019/2033 Regulation (This amendment by the EU not applied to legislation.gov.uk because it is brought into force after IP completion day.)

–   Pt. 3 Title 1 Ch. 1 SECTION 2 A 98 repeal by EUR 2019/2033 Regulation (This amendment by the EU not applied to legislation.gov.uk because it is brought into force after IP completion day.)

–   Pt. 3 Title 1 Ch. 1 SECTION 2 A 96 repeal by EUR 2019/2033 Regulation (This amendment by the EU not applied to legislation.gov.uk because it is brought into force after IP completion day.)

–   Pt. 3 Title 1 Ch. 1 SECTION 2 A 97 repeal by EUR 2019/2033 Regulation (This amendment by the EU not applied to legislation.gov.uk because it is brought into force after IP completion day.)

–   Art. 4.1(7) words omitted by S.I. 2018/1401 reg. 64(7)(b) (This amendment not applied to legislation.gov.uk. Reg. 64(7) omitted (6.9.2019) by virtue of S.I. 2019/1232, regs. 1(2), 3(3)(c)(i))

–   Art. 4.1(7) words substituted by S.I. 2018/1401 reg. 64(7)(a) (This amendment not applied to legislation.gov.uk. Reg. 64(7) omitted (6.9.2019) by virtue of S.I. 2019/1232, regs. 1(2), 3(3)(c)(i))

–   Art. 4.1(7) words substituted by S.I. 2018/1401 reg. 64(7)(c) (This amendment not applied to legislation.gov.uk. Reg. 64(7) omitted (6.9.2019) by virtue of S.I. 2019/1232, regs. 1(2), 3(3)(c)(i))

–   Art. 4.1(13) words substituted by S.I. 2024/705 Sch. 2 para. 19(a)

–   Art. 4.1(14) words substituted by S.I. 2024/705 Sch. 2 para. 19(b)

–   Art. 4.1(14a) words substituted by S.I. 2024/705 Sch. 2 para. 19(c)

–   Art. 4.1(26) words inserted by S.I. 2018/1401 reg. 64(20)(a) (This amendment not applied to legislation.gov.uk. Reg. 64(20) omitted (6.9.2019) by virtue of S.I. 2019/1232, regs. 1(2), 3(3)(c)(ii))

–   Art. 4.1(26) words substituted by S.I. 2018/1401 reg. 64(20)(d) (This amendment not applied to legislation.gov.uk. Reg. 64(20) omitted (6.9.2019) by virtue of S.I. 2019/1232, regs. 1(2), 3(3)(c)(ii))

–   Art. 4.1(28) words substituted by S.I. 2018/1401 reg. 64(23)(a) (This amendment not applied to legislation.gov.uk. Reg. 64(23) omitted (6.9.2019) by virtue of S.I. 2019/1232, regs. 1(2), 3(3)(c)(iii))

–   Art. 4.1(28) words substituted by S.I. 2018/1401 reg. 64(23)(b) (This amendment not applied to legislation.gov.uk. Reg. 64(23) omitted (6.9.2019) by virtue of S.I. 2019/1232, regs. 1(2), 3(3)(c)(iii))

–   Art. 4.1(28) words substituted by S.I. 2018/1401 reg. 64(23)(c) (This amendment not applied to legislation.gov.uk. Reg. 64(23) omitted (6.9.2019) by virtue of S.I. 2019/1232, regs. 1(2), 3(3)(c)(iii))

–   Art. 4.1(61) words substituted by S.I. 2024/705 Sch. 2 para. 19(d)

–   Art. 4.1(62) words substituted by S.I. 2024/705 Sch. 2 para. 19(e)

–   Art. 4.1(63) words substituted by S.I. 2024/705 Sch. 2 para. 19(f)

–   Art. 4.1(66) words substituted by S.I. 2024/705 Sch. 2 para. 19(g)

–   Art. 4.1(67) words substituted by S.I. 2024/705 Sch. 2 para. 19(h)

- Art. 4.1(128) word substituted by S.I. 2018/1401 reg. 64(51) (This amendment not applied to legislation.gov.uk. Reg. 64(51) omitted (6.9.2019) by virtue of S.I. 2019/1232, regs. 1(2), 3(3)(c)(iv))
- Art. 4.1(129) words substituted by S.I. 2024/705 Sch. 2 para. 19(i)
- Art. 11(6)(a) words substituted by S.I. 2021/1078 reg. 4(5)(c) (This amendment not applied to legislation.gov.uk. Amending provision substituted by S.I. 2021/1376)
- Art. 18(8)(a) words substituted by S.I. 2020/1385 reg. 74(3)(c) (This amendment not applied to legisaltion.gov.uk. Art. 18(8) substituted (31.12.2020) by S.I. 2019/264, regs. 1, 5(3).)
- Art. 31(1)(b) words substituted by S.I. 2018/1401 reg. 86(a) (This amendment not applied to legislation.gov.uk. Reg. 86(a) omitted immediately before IP completion day by virtue of S.I. 2020/1470, reg. 1(4), Sch. 2 para. 17)
- Art. 31(1)(b) words substituted in earlier amending provision S.I. 2018/1401, reg. 86(a) by S.I. 2020/1301 reg. 3Sch. para. 11(g) (This amendment not applied to legislation.gov.uk. Reg. 86(a) omitted immediately before IP completion day by virtue of S.I. 2020/1470, reg. 1(4), Sch. 2 para. 17)
- Art. 31(1)(c) words inserted by S.I. 2018/1401 reg. 86(b) (This amendment not applied to legislation.gov.uk. Reg. 86(b) omitted immediately before IP completion day by virtue of S.I. 2020/1470, reg. 1(4), Sch. 2 para. 17)
- Art. 78(1)(b) words substituted by S.I. 2018/1401 reg. 94(2)(a) (This amendment not applied to legislation.gov.uk. Reg. 94(2) omitted (6.9.2019) by virtue of S.I. 2019/1232, regs. 1(2), 3(3)(h))
- Art. 78(1)(b) words substituted by S.I. 2018/1401 reg. 94(2)(b) (This amendment not applied to legislation.gov.uk. Reg. 94(2) omitted (6.9.2019) by virtue of S.I. 2019/1232, regs. 1(2), 3(3)(h))
- Art. 124(4)(b) word substituted by S.I. 2018/1401 reg. 225(1)(2)reg. 225(3)(b) (This amendment not applied to legislation.gov.uk. The words to be substituted in Art. 124(4) are not present following the substitution of Art 124 by Corrigendum to Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1).)
- Art. 242(10)(c) and word inserted by S.I. 2024/705 Sch. 2 para. 22(b)(ii)
- Art. 244(4)(c) words substituted by S.I. 2024/705 Sch. 2 para. 23
- art. 270a(1A) inserted by S.I. 2024/705 Sch. 2 para. 25(b)
- Art. 325(3)(a) word omitted by S.I. 2018/1401 reg. 157 (This amendment not applied to elgislation.gov.uk. The words to be omitted are not present in Art. 325(3)(a))
- Art. 450(1)(d) words substituted by 2021 c. 22 Sch. 1 para. 41 (This amendment not applied to legislation.gov.uk. Pt. 8 omitted (1.1.2022) by virtue of S.I. 2021/1078, regs. 1(1), 10 (as substituted by S.I. 2021/1376, regs. 1(2), 32(4)))
- Art. 456(1)(h)(i) omitted by S.I. 2021/1078 reg. 11(2)(a)(iv) (This amendment not applied to legislation.gov.uk. Amending provision substituted by S.I. 2021/1376)
- Art. 459(b) omitted by S.I. 2021/1078 reg. 11(5)(a) (This amendment not applied to legislation.gov.uk. Amending provision substituted by S.I. 2021/1376)
- Art. 459(c) words substituted by S.I. 2021/1078 reg. 11(5)(b) (This amendment not applied to legislation.gov.uk. Amending provision substituted by S.I. 2021/1376)