
STATUTORY INSTRUMENTS

2021 No. 1376

The Financial Services Act 2021 (Prudential Regulation of Credit Institutions and Investment Firms) (Consequential Amendments and Miscellaneous Provisions) Regulations 2021

PART 3

Amendments to Secondary Legislation

Bank Recovery and Resolution (No. 2) Order 2014

19.—(1) The Bank Recovery and Resolution (No. 2) Order 2014(1) is amended as follows.

(2) In article 2(1)(2) (interpretation)—

(a) in paragraph (a) of the definition of “appropriate regulator”, for “Part 6 of the Capital Requirements Regulations 2013” substitute “the capital requirements regulation and CRR rules”;

(b) for the definition of “the capital requirements regulation” substitute—

““the capital requirements regulation” means [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;”;

(c) in the definition of “conditions for early intervention”, at the end of subparagraph (i) insert “or CRR rules”;

(d) for the definition of “the consolidating supervisor” substitute—

““consolidating supervisor” has the meaning given in section 6A(9) of the Banking Act 2009”;

(e) after the definition of “critical functions” insert—

““CRR rules” has the meaning given in section 144A of FSMA;”;

(f) for the definition of “investment firm” substitute—

““investment firm” has the meaning given in section 258A of the Banking Act 2009(3);”.

(3) In article 11(1)(a)(4) (application and interpretation of Chapter 1), for “Part 6 of the Capital Requirements Regulations 2013” substitute “the capital requirements regulation and CRR rules”.

(4) In article 33(6)(a) (review of recovery plan), for “Part 6 of the Capital Requirements Regulations 2013” substitute “the capital requirements regulation and CRR rules”.

(1) [S.I. 2014/3348](#).

(2) [S.I. 2014/3348](#); the definitions of “appropriate regulator”, “conditions for early intervention” and “consolidating supervisor” were amended by, and “investment firm” was inserted by, [S.I. 2018/1394](#).

(3) [2009 c. 1](#); section 258A was inserted by section 21 of the Financial Services Act [2012 \(c. 21\)](#) and amended by [S.I. 2013/3115](#) and [S.I. 2018/1394](#).

(4) Articles 11(1)(a), 33(6)(a), 36, 53(4)(a), 107, 121(1), 147(3)(b), 154, 159(1)(a), 181 and paragraph 4 of Schedule 2 were amended by [S.I. 2018/1394](#).

Changes to legislation: *The Financial Services Act 2021 (Prudential Regulation of Credit Institutions and Investment Firms) (Consequential Amendments and Miscellaneous Provisions) Regulations 2021, Section 19 is up to date with all changes known to be in force on or before 27 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*

(5) In article 36 (interpretation of Chapter 1), for “Part 6 of the Capital Requirements Regulations 2013” substitute “the capital requirements regulation and CRR rules”.

(6) In article 53(4)(a) (review of resolution plan), for “Part 6 of the Capital Requirements Regulations 2013” substitute “the capital requirements regulation and CRR rules”.

(7) In article 107 (interpretation of Chapter 1), in the definition of “relevant institution”, for “Part 6 of the Capital Requirements Regulations 2013” substitute “the capital requirements regulation and CRR rules”.

(8) In article 121(1) (interpretation of Chapter 1), in the definition of “relevant institution”, for “Part 6 of the Capital Requirements Regulations 2013” substitute “the capital requirements regulation and CRR rules”.

(9) In article 147(3)(b) (waiver of application of Chapter 4), for “Part 6 of the Capital Requirements Regulations 2013” substitute “the capital requirements regulation and CRR rules”.

(10) In article 154 (interpretation), in the definition of “UK entity”, in paragraph (a), for “Part 6 of the Capital Requirements Regulations 2013” substitute “the capital requirements regulation and CRR rules”.

(11) In article 159(1)(a) (application and interpretation of Chapter 1), for “Part 6 of the Capital Requirements Regulations 2013” substitute “the capital requirements regulation and CRR rules”.

(12) In article 181 (interpretation), in the definition of “undertaking”, in paragraph (a), for “Part 6 of the Capital Requirements Regulations 2013” substitute “the capital requirements regulation and CRR rules”.

(13) In article 216(1) (interpretation of Part 17), in the definition of “the use of resolution tools, powers and mechanisms”, in paragraph (c), after “capital requirements regulation” insert “and CRR rules”.

(14) In paragraph 4 of Schedule 2 (information to be contained in a group resolution plan), in the definition of “group resolution”, in paragraph (a), for “Part 6 of the Capital Requirements Regulations 2013” substitute “the capital requirements regulation and CRR rules”.

Commencement Information

II Reg. 19 in force at 1.1.2022, see [reg. 1\(3\)](#)

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[View outstanding changes](#)

Changes and effects yet to be applied to :

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)