

**Application under MIFIDPRU 3.6.2R for permission to reduce own funds instruments where neither condition in MIFIDPRU 3.6.3R applies**

**Full name of applicant firm**

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**Important information you should read before completing this form**

This application form should be completed by MIFIDPRU investment firms, UK parent entities and GCT parent undertakings applying for permission under MIFIDPRU 3.6.2R to reduce own funds instruments.

MIFIDPRU 3.6.2R requires that a firm seeks regulatory permission to do any of the following:

(1) reduce, redeem or repurchase any of its common equity tier 1 (CET1) instruments;

(2) reduce, distribute or reclassify as another own funds item the share premium accounts related to any of its own funds instruments; or

(3) effect the call, redemption, repayment or repurchase of its additional tier 1 (AT1) instruments or tier 2 (T2) instruments prior to the date of their contractual maturity.

Where either of the conditions in MIFIDPRU 3.6.4R apply, and the firm submits a notification in accordance with MIFIDPRU 3.6.3R, it is not required to submit this application. In that case, permission is deemed to have been granted unless the FCA objects to the firm's proposal.

Please refer to MIFIDPRU 3.3 and the FCA's IFPR webpage which includes links to all our IFPR related publications to date: <https://www.fca.org.uk/firms/investment-firms-prudential-regime-ifpr> .

You must ensure you include all relevant information in the form and provide supporting information if required. If you do not, your application will be delayed while you answer further questions from us.

Please keep a copy of the form you complete and the supporting documents that you include with this application form for future reference.

The FCA process personal data in line with the requirements of The General Data Protection Regulation (EU) 2016/679 and the Data Protection Act 2018. For further information about the way we use the personal data collected in this form, please read our privacy notice available on our website: FCA : [www.fca.org.uk/privacy](http://www.fca.org.uk/privacy)

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| 1 | Contact details |

**1.1 Details of Senior Manager responsible for this application**

If the application is being made in respect of a MIFIDPRU investment firm or another SMCR firm, we would expect the individual responsible for it to hold a senior management function (SMF).

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| Title |  |

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| First names |  |

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| --- | --- |
| Surname |  |

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| Job title /position |  |

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| Individual reference number (if applicable) |  |

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| 2 | About this permission |

**2.1 Please confirm which of the following the applicant is:**

MIFIDPRU investment firm that is not a consolidating UK parent entity or a GCT parent undertaking

MIFIDPRU investment firm that is a consolidating UK parent entity

MIFIDPRU investment firm that is a GCT parent undertaking

Consolidating UK parent entity (other than a MIFIDPRU investment firm)

GCT parent undertaking (other than a MIFIDPRU investment firm)

If the application concerns more than one firm in the investment firm group, please submit separate applications for each firm.

For applications on consolidated basis, references to firm should be interpreted as to a consolidated situation of the UK parent.

**2.2 Please confirm to which of the following the application relates:**

Permission to reduce, redeem or repurchase any of its CET1 instruments

Permission to reduce, distribute or reclassify as another own funds item the share premium accounts related to any of its own funds instruments

Permission to effect the call, redemption, repayment or repurchase of its additional tier 1 instruments or tier 2 instruments prior to the date of their contractual maturity

**2.3 Please provide the date of the intended capital reduction (dd/mm/yyyy)**

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**2.4 Please confirm the amount of the intended reduction**

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**2.5 Please explain, in detail, the rationale for the reduction of own funds**

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**2.6 Please explain, and provide supporting calculations to demonstrate, how the firm meets the conditions in Article 78 of the UK CRR, and in particular:**

1. will have sufficient capital resources to meet its capital resources requirement immediately after the capital reduction;
2. will have sufficient financial resources to meet its own funds threshold requirement immediately after the capital reduction; and
3. will be able to meet the requirements in (a) and (b) above at all times (including in stress scenarios), for a minimum of three years.

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Supporting calculations attached