

# MIFIDPRU Notification Forms

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## Common questions for all MIFIDPRU notification forms<sup>1</sup>

Name of Senior Manager responsible for this notification:

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### Group Notifications

Where applicable, please list all the authorised firms in the group in respect of which this notification is also being made.

Firm Reference Number (FRN)	Firm Name

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<sup>1</sup> *Editor's note:* These questions will supplement the common firm-specific information on our systems.

## MIFIDPRU 1 Annex 1R

### Notification under MIFIDPRU 1.2.4R in respect of the use of the alternative approach to measure *AUM* and/or *COH* for the purpose of determining if a firm can be classified as an *SNI investment firm*

1. Please confirm if the notification relates to the firm's intention to start or stop applying the alternative approach by completing either a. or b.:

a. The firm intends to use the alternative approach to measure (select):

Average AUM for the purposes of MIFIDPRU 1.2.1R(1)

Average COH for the purposed of MIFIDPRU 1.2.1R(2)

We understand that we must continue to use this alternative approach for at least 12 months from the date this notification takes effect.

Yes

b. The firm intends to cease to apply the alternative approach to measure (select):

Average AUM for the purposes of MIFIDPRU 1.2.1R(1)

Average COH for the purposed of MIFIDPRU 1.2.1R(2)

We confirm that we have applied the alternative approach for at least 12 months.

Yes

2. Date notification takes effect (i.e. the date from which the firm proposes to start or cease using the alternative approach, as notified):

**MIFIDPRU 1 Annex 2R**

**Notification under MIFIDPRU 1.2.7R(2) of the use of an end-of-day value for CMH as a result a qualifying error**

- 1. We are notifying that an error in record-keeping or in the reconciliation of accounts has incorrectly indicated that we have breached the zero threshold for CMH. We have therefore used an end-of-day value for the purpose of assessing our CMH.
- 2. We confirm that we have considered the guidance in MIFIDPRU 1.2.8G when determining whether we can rely on the error in order to use the end-of-day value for CMH.

Yes

- 3. We confirm that the error was resolved before the end of the business day to which it relates.

Yes

- 4. Details of the error:

- 5. Explanation why the error occurred:

- 6. Explanation how the error has been corrected:

- 7. Confirmation of the date the error occurred:

*DD/MM/YYYY*

## MIFIDPRU 1 Annex 3R

### Notification under MIFIDPRU 1.2.13R(2)(b) that a *non-SNI investment firm* qualifies to be reclassified as an *SNI investment firm*

1. We are notifying to be reclassified as a small and non-interconnected investment firm (SNI) from the date of this notification.
2. We confirm that we have continued to satisfy all the conditions in MIFIDPRU 1.2.1R for a continuous period of at least 6 months up to the date of this notification.

Yes

3. Date from when the firm has continuously satisfied the conditions to be classified as an SNI:

4. Date of this notification (i.e. the effective date from which the firm will be classified as an SNI):

## MIFIDPRU 1 Annex 4R

### Notification under MIFIDPRU 1.2.16R that a firm no longer qualifies to be classified as an *SNI investment firm*

1. We are notifying that we have ceased to meet one or more of the conditions set out in MIFIDPRU 1.2.1R for being a small and non-interconnected investment firm (SNI).
2. Please confirm the following information:

Condition(s) no longer met

Date from which conditions no longer met

<i>DD/MM/YYYY</i>

3. Where a firm has ceased to meet one or more of the average AUM, average COH, balance sheet or revenue thresholds specified in MIFIDPRU 1.2.15R(2), but continues to meet all other conditions in MIFIDPRU 1.2.1R, it will cease to be classified as an SNI investment firm 3 months after the date on which the relevant threshold was first exceeded.

Please confirm that the firm continues to meet all other conditions in MIFIDPRU 1.2.1R.

Yes/No

4. By submitting this notification, you confirm your understanding that the firm:
  - a. will be subject to additional obligations and reporting requirements as a non-SNI investment firm, and
  - b. will need to comply with the obligations in MIFIDPRU 1.2.18R(1) within 12 months of the date it first ceased to meet the SNI conditions in MIFIDPRU 1.2.R.

## MIFIDPRU 2 Annex 3R

### Notification under MIFIDPRU 2.5.17R of the intended use of proportional consolidation in respect of a relevant financial undertaking

1. Please confirm the name of the UK parent entity:

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2. Please confirm details of the relevant financial undertaking(s) which are connected undertakings by virtue of a participation in accordance with MIFIDPRU 2.4.15R.

<b>FRN (if applicable)</b>	<b>Name of relevant financial undertaking</b>	<b>Proportion included in prudential consolidation</b>

3. By submitting this notification, you confirm that the UK parent entity (A) satisfies the following conditions in MIFIDPRU 2.5.17R(2) in order to be able to apply proportional consolidation in relation to the relevant financial undertaking(s) listed above (B) and that if requested, you can readily provide information to demonstrate compliance.
- a. A's liability is limited to the share of capital that it holds in B;
  - b. The liability of the other shareholders or members of B ("participating undertakings") is clearly established by means of a legally binding and enforceable contract between A and all participating undertakings which:
    - i. limits the liability of the parties to the percentage of each shareholding;
    - ii. clearly states that any potential losses arising from B will be borne by all shareholders or members proportionately to the share of capital held by each of them at such point in time;
    - iii. clarifies that any changes in the share of capital of the shareholders or members are subject to the explicit consent of all the shareholders or members;
    - iv. specifies that should B be recapitalised, A shall inform the FCA in a timely manner about the progress of the recapitalisation process and that each shareholder or member shall be liable to contribute to the recapitalisation no more than an amount that is proportionate to its current share of capital held in A;
  - c. There are no other agreements or arrangements between any of the following that would override or undermine any of the conditions in b.:
    - i. some or all of the participating undertakings; or

- ii. some or all of the participating undertakings and one or more third parties;
- d. Any participating undertakings who do not form part of the same investment firm group as A either:
  - i. are subject to prudential supervision; or
  - ii. can reasonably be expected to have sufficient resources to fund any contribution for which they may be liable under b.iv.;
- e. The solvency of the participating undertakings is satisfactory and can be expected to remain so.

## MIFIDPRU 3 Annex 3R

### Notification under MIFIDPRU 3.3.3R(2) of issuance of additional capital instruments that have already been approved as CET1 instruments

1. Please confirm the following details in respect of the proposed issuance:

a Type of instrument (e.g. ordinary shares):

b Name of instrument:

c Date FCA permitted previous issuance to be treated as CET1:

d Amount of additional instruments to be issued:

e Proposed date on which the instruments will be classified as CET1 (*this should be at least 20 business days after this notification is sent to the FCA*):

2. By submitting this notification you confirm that the provisions governing the proposed issuance to which this notification relates are substantially the same as the provisions governing the issuance for which the firm has already received permission, and that supporting evidence is readily available, upon request.

## MIFIDPRU 3 Annex 5R

### Notification under MIFIDPRU 3.6.3R of the intended reduction in own funds instruments where a condition in MIFIDPRU 3.6.4R applies

1. Please select the basis on which this notification is being made:

Individual basis only

Consolidated basis only

Both on an individual and consolidated basis

*Note: If the notification is on both an individual and consolidated basis, when completing this form please provide separate responses, as appropriate. If the notification concerns more than one firm in the consolidated group, please submit separate notifications for each firm.*

2. Please confirm to which of the following the application relates:

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

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

c. 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.

3. Date of the intended capital reduction:

*Note: the intended reduction must not take place until at least 20 business days after this notification is made.*

4. The amount of the intended reduction:

5. A firm may only make use of this notification procedure if one of the conditions in MIFIDPRU 3.6.4R are met, otherwise it must apply for permission under MIFIDPRU 3.6.2R. Please confirm the basis on which the firm has concluded that one of the conditions in MIFIDPRU 3.6.4R apply:

## MIFIDPRU 3 Annex 6R

### Notification under MIFIDPRU 3.6.5R of the intended issuance of AT1 or T2 instruments

1. Please confirm which of the following categories of instruments the notification relates to:

- a. Additional tier 1 instruments
- b. Tier 2 instruments

2. Please confirm the following details of the intended issuance:

- a. Type of instrument
- b. Name of instrument
- c. Amount of instruments to be issued
- d. Proposed issuance date (*this must be at least 20 business days after this notification is sent to the FCA*)

£
DD/MM/YYYY

3. Please confirm if the instruments are intended to be issued to external investors or only to other members of the firm's group and connected parties:

- a. only to other members of the firm's group and connected parties
- b. to other members of the firm's group and connected parties, as well as external investors
- c. external parties only

Yes/No
Yes/No
Yes/No

4. Please attach a copy of the term sheet and provide details of any features of the capital instrument which are novel, unusual or different from a capital instrument of a similar nature previously issued by the firm or widely available in the market.

Term sheet attached

5. Please confirm that the firm's senior management or governing body who has oversight of the intended issuance are satisfied that the instrument meets the conditions in MIFIDPRU 3.4 or MIFIDPRU 3.5 (as applicable, and including any conditions in the UK CRR applied by those sections) to be classified as AT1 or T2 instruments.

Yes/No
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6. Please attach a legal opinion from an appropriately qualified individual, confirming that the capital instruments meet the conditions in MIFIDPRU 3.4 or MIFIDPRU 3.5 (as applicable, and including any conditions in the UK CRR applied by those sections).

Legal opinion attached

## MIFIDPRU 4 Annex [X]R

### Notification under MIFIDPRU 4.12.7R of the intended non-material change or extension to the use of an internal model

1. Please confirm which of the following the notification relates to:

- a. non-material change to the use of an internal model
- b. non-material extension to the use of an internal model

2. Please confirm details of the model this notification relates to:

3. In order to determine if a change or extension to an internal market risk model is material or not, a firm must apply the criteria and methodology set out in articles 3, 7a and 7b of *the Market Risk Model Extensions and Changes RTS*.

Please confirm that you have determined the change or extension to be non-material based on the application of the specific criteria and methodologies set out in the RTS.

Yes/No

4. Please provide a summary of the intended non-material change or extension:

5. Effective date of the change or extension:

DD/MM/YYYY

## MIFIDPRU 4 Annex [X]R

### Notification under MIFIDPRU 4.12.10R and 4.14.20R of the intended use of own delta estimates

1. We are notifying of the intended use of own estimates for delta for the purpose of (please confirm which apply):
  - a. the standardised approach for options under UK CRR Article 329
  - b. the standardised approach for options under UK CRR Article 352(1)
  - c. the standardised approach for options under UK CRR Article 358
  - d. calculating TCD own funds requirement (supervisory delta)

*Note: Article 329, 352(1) and 358 UK CRR as applicable at [MIFIDPRU sourcebook application date].*

2. The pricing model used to calculate delta estimates is required to meet the following minimum standards set out in MIFIDPRU 4.12.12G to MIFIDPRU 4.12.18G for each type of option:
  - a. The level of sophistication of the pricing model is proportionate to the complexity and risk of each option, and the overall risk of the firm's options trading business.
  - b. Delta is re-calculated at least daily, and promptly following significant movements in the market parameters used as inputs to calculate delta.
  - c. The pricing model used to calculate delta:
    - i. is based on appropriate assumptions that have been assessed and challenged by suitably qualified parties independent of the development process;
    - ii. has been independently tested, including validation of the mathematics, assumptions, and software implementation; and
    - iii. has been developed or approved independently of the trading desk.
  - d. Where available, generally accepted industry standard pricing models, such as for relatively simple options, have been used for the calculation of own deltas.
  - e. The IT systems used to calculate delta are sufficient to ensure that delta can be calculated accurately and reliably.
  - f. Adequate systems and controls are in place when using a pricing model to calculate a delta. This includes the following documented policies and procedures:
    - i. clearly defined responsibilities of the various areas involved in the calculation;

- ii. frequency of independent testing of the accuracy of the model used to calculate delta; and
  - iii. guidelines for the use of unobservable inputs, where relevant.
- g. Risk management functions are aware of weaknesses of the model used to calculate a delta.
- h. Where a weakness is identified, estimates of delta result in a prudent contribution to the K-NPR requirement or, for supervisory delta, the K-TCD requirement. The outcome is prudent across the whole portfolio of options and underlying positions at all times.

Please confirm that the pricing model used by the firm to calculate delta estimates meets these minimum standards and the firm is able to demonstrate this by providing supporting evidence upon request.

Yes

3. Please complete the Option Price Template and attach it with the notification.

Attached

4. Date from when own estimates will be used:

**MIFIDPRU 4 Annex [X]R**

**Notification under MIFIDPRU 4.13.10R that a firm no longer satisfies all the conditions of a K-CMG permission previously granted in relation to a portfolio**

1. We are notifying that we no longer meet one or more of the conditions of a K-CMG permission we currently hold in relation to the following portfolio:

--

2. Please confirm the following information:

Condition(s) no longer met

--

Date condition(s) ceased to be met

DD/MM/YYYY

3. Please confirm what the firm's revised capital requirement would be if it was required to calculate K-NPR for this portfolio:

£
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4. Please confirm that the firm would be able to meet its revised capital requirements if it was required to calculate K-NPR for this portfolio.

Yes/No
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*Note: The FCA may review or revoke the K-CMG permission in response to this notification.*

**MIFIDPRU 4 Annex [X]R**

**Notification under MIFIDPRU 4.13.20R to cancel a K-CMG permission for a portfolio and calculate K-NPR instead**

- 1. We are notifying that we intend to calculate a K-NPR requirement in relation to a portfolio, for which we currently hold a K-CMG permission.
- 2. Please provide the following information:

a. Details of the portfolio to which K-CMG permission relates	
b. Date K-CMG permission granted	DD/MM/YYYY
c. Date K-CMG permission should cease to apply	DD/MM/YYYY

- 3. Please provide the rationale for the decision to calculate a K-NPR requirement rather than a K-CMG requirement for the above portfolio:

- 4. A firm that has obtained a K-CMG permission in relation to a portfolio must calculate a K-CMG requirement for that portfolio for a continuous period of at least 24 months from the date that the permission is granted. The exception is where the business strategy or operations of the trading desk with responsibility for the relevant portfolio have changed to such an extent that it has become a different trading desk.

If this notification is made following a period shorter than 24 months from the date the permission was granted, please explain how the above exception criteria are met:

*Note: The FCA is unlikely to grant another K-CMG permission in relation to the portfolio to which this notification relates for at least 24 months from when the previous K-CMG permission ceases to apply.*

## MIFIDPRU 5 Annex 1R (A)

### Notification under MIFIDPRU 5.6.3R that the concentration risk soft limit has been exceeded

1. We are notifying that we have exceeded the concentration risk soft limit for a client or a group of connected clients.
2. Please confirm the following information:
  - a. Client or group of connected clients to which this notification relates
  - b. Exposure Value Excess (EVE) amount
  - c. Date soft limit exceeded
3. By submitting this notification, you confirm your understanding that the firm is required to calculate the K-CON requirement for as long as it exceeds the concentration risk soft limit for one or more clients or groups of connected clients.

	£
	DD/MM/YYYY

## MIFIDPRU 5 Annex 1R (B)

### Notification under MIFIDPRU 5.9.3R of the concentration risk hard limit breach

1. We are notifying that we have exceeded the concentration risk hard limit for the following client(s) or group(s) of connected clients:

<b>Client or group of connected clients concerned</b>	<b>Amount of exposure(s) which give rise to the breach (£)</b>	<b>Details of the breach including circumstances, threshold breached, time it is expected to persist, etc.</b>

2. Date the breach occurred:

*DD/MM/YYYY*

3. Please explain what steps have been, and/or are intended to be, taken by the firm or any other person to rectify the breach any prevent any potential reoccurrence:

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## MIFIDPRU 5 Annex 2R

### Notifications under MIFIDPRU 5.11.2R in respect of the exemption from K-CON requirement for commodity and emission allowance dealers

1. Please select the notification that applies:
  - a. Notification that we intend to rely on the exemption for commodity and emission allowance dealers from the requirements for concentration risk (K-CON).
  - b. Annual notification that we intend to rely on the exemption for commodity and emission allowance dealers from the requirements for concentration risk (K-CON).
  - c. Notification of a material change to the information provided as part of previous notification of reliance on the exemption from the requirements for concentration risk (K-CON).

2. For notifications a. and b., please explain below how you expect to meet or continue to meet the specific conditions under MIFIDPRU 5.11.1R:

Notification date (i.e. effective date for the exemption to apply):

*DD/MM/YYYY*

3. For notification c., please explain the material change to how you previously stated you would meet or continue to meet the specific conditions under MIFIDPRU 5.11.1R:

Please confirm the date the material change is effective from:

*DD/MM/YYYY*

## MIFIDPRU 7 Annex 3R

**Notification under MIFIDPRU 7.1.9R and SYSC 19G.1.8R that firm meets the conditions for exemption from requirements to establish certain committees and for exemption from additional remuneration requirements**

**Notification under MIFIDPRU 7.1.12R and SYSC 19G.1.11R that firm no longer meets the conditions for exemption from requirements to establish certain committees or for exemption from additional remuneration requirements**

1. Please confirm which notification applies:

- a. The firm meets the conditions for exemption in MIFIDPRU 7.1.4R(1)(a) or (b) and SYSC 19G.1.1R(2)(a) or (b)
- b. The firm no longer meets the conditions for exemption in MIFIDPRU 7.1.4R(1)(a) or (b) and SYSC 19G.1.1R(2)(a) or (b)

2. Please confirm the applicability of the following threshold(s) to the firm:

a. The value of the firm's total on- and off-balance sheet assets over the last four-year period was an average of:

i. £100m or less

Yes/No
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ii. More than £100m but less than £300m

Yes/No
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iii. More than £300m

Yes/No
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b. The size of the firm's on- and off-balance sheet trading book business is £150m or less

Yes/No
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c. The size of the firm's derivatives business is £100m or less

Yes/No
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## MIFIDPRU 7 Annex 4R

### Notification under MIFIDPRU 7.6.11R of own funds falling below certain level

1. Please confirm which notification applies:

- a. Early warning indicator notification
- b. Threshold requirement notification
- c. Wind-down trigger notification

2. Please confirm the current level of the firm's own funds in comparison to its own funds threshold requirement and, for a wind-down trigger notification, own funds wind-down trigger:

a. Own funds amount	£
b. Own funds threshold requirement amount	£
c. Own funds wind-down trigger amount (for a wind-down trigger notification)	£
d. As at date	DD/MM/YYYY

3. Please explain why the firm's own funds have reached the current level:

4. Early warning indicator notification

- a. Does the firm expect that in the foreseeable future its own funds could fall below its own funds threshold requirement?

Yes/No

*Note: The firm will be required to make a separate notification when its own funds fall below its own funds threshold requirement.*

- i. Please explain why the firm has this expectation:

- ii. If you have responded "No", does the firm expect that its own funds could fall below the level specified as part of the firm's ICARA process in

accordance with MIFIDPRU 7.5.1R(1), which, if reached, may indicate that it is likely to breach its threshold requirement?

Yes/No

- b. If applicable, please explain what recovery actions the firm intends to take, as identified under MIFIDPRU 7.5.5R(2)(a) and 7.5.6G:

5. Threshold requirement notification

Please explain what recovery actions specified for the purposes of MIFIDPRU 7.5.5R(2)(b) and 7.5.6G the firm has already taken or will take to restore compliance with its own funds threshold requirement:

6. Wind-down trigger notifications

Please explain the firm's intentions in relation to activating its wind-down plan:

**MIFIDPRU 7 Annex 5R**

**Notification under MIFIDPRU 7.7.14R of liquid assets falling below certain level**

1. Please confirm which notification applies:

- a. Threshold requirement notification
- b. Wind-down trigger notification

2. Please confirm the current level of the firm’s liquid assets in comparison to the liquid assets threshold requirement and, for a wind-down trigger notification, liquid assets wind-down trigger:

a. Liquid assets amount	£
b. Liquid assets threshold requirement amount	£
c. Liquid assets wind-down trigger amount (for a wind-down trigger notification)	£
d. As at date	DD/MM/YYYY

3. Please explain why the firm’s liquid assets have reached the current level:

4. Threshold requirement notifications

Please explain what recovery actions specified for the purposes of MIFIDPRU 7.5.5R(2)(b) and 7.5.6G the firm has already taken or will take to restore compliance with its liquid assets threshold requirement:

5. Wind-down trigger notifications

Please explain the firm’s intentions in relation to activating its wind-down plan:

## MIFIDPRU 7 Annex 6R

### Notification under MIFIDPRU 7.8.5R of a revised ICARA assessment questionnaire (data item MIF007) submission date

1. Please confirm whether the ICARA process is reviewed annually or more frequently:

Annually

More frequently

2. Please confirm the current and revised submission date for data item MIF007. If the ICARA process is reviewed more frequently than annually, please confirm multiple dates for submission:

*Note: For example, firms reviewing their ICARA process on a half-yearly basis should confirm the two relevant dates in the financial year*

<b>Current MIF007 submission date(s)</b>	<b>Revised MIF007 submission date(s):</b>
<i>DD/MM/YYYY</i>	<i>DD/MM/YYYY</i>
<i>DD/MM/YYYY</i>	<i>DD/MM/YYYY</i>

**MIFIDPRU TP1 Annex 1R**

**Notification under MIFIDPRU TP 1.8R of the intended treatment of instruments which were issued and met the conditions to be classified as *additional tier 1 instruments* in accordance with the UK CRR before [MIFIDPRU sourcebook application date]**

1. This notification is made in respect of the following classes/issuances of AT1 instruments issued before [MIFIDPRU sourcebook application date] which:
  - met the conditions to be classified as additional tier 1 (AT1) instruments in accordance with the UK CRR in the form in which it stood immediately before [MIFIDPRU sourcebook application date]; and
  - remain in issue on [MIFIDPRU sourcebook application date]:

Class / issuance of AT1 instruments	Outstanding nominal value of class / issuance

2. Please confirm which of the following the notification relates to:
  - a. The relevant instruments satisfy the conditions in MIFIDPRU 3.4 to be classified as AT1 instruments for the purposes of MIFIDPRU
  - b. The relevant instruments do not satisfy the conditions in MIFIDPRU 3.4 and the firm has therefore ceased to recognise them as forming part of its AT1 capital for the purposes of MIFIDPRU or has otherwise redeemed or replaced them

*Note: Where the relevant instruments do not satisfy the conditions in MIFIDPRU 3.4, a firm may apply under section 138A of FSMA for a modification of the relevant provisions to continue to allow it to classify the instruments as AT1 instruments for the purposes of MIFIDPRU. A firm does not have to submit this notification if it has applied by [date] for a modification that allows it to classify all its CRR AT1 instruments as MIFIDPRU AT1 instruments.*

3. Where the notification relates to 2b, please explain how the firm ensures compliance with own funds requirements following the declassification:

## MIFIDPRU TP7 Annex 1R

### Notification under MIFIDPRU TP 7.4R(2)(b) on treating pre-MIFIDPRU capital instruments as own funds under MIFIDPRU 3

1. Please select on which basis this notification is being made:

- a. Individual MIFIDPRU investment firm only
- b. Consolidated basis only
- c. For group capital test only
- d. Both on an individual and consolidated basis
- e. Both on an individual basis and for the group capital test

2. This notification is made in respect of the following capital instruments issued by the entity before [MIFIDPRU sourcebook application date] and which will still be in issue on that date:

Type of instruments	Nominal value of instruments	Treatment under MIFIDPRU
		<i>Select one of the following for each type of instrument:</i> <ul style="list-style-type: none"><li>• CET1</li><li>• AT1</li><li>• T2</li></ul>

3. By submitting this notification, you confirm that the instruments above meet the relevant conditions for classification as own funds under MIFIDPRU, aside from any requirement to notify or seek permission from the FCA.