

MIFIDPRU 4 Annex 9R

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

Details of Senior Manager responsible for this notification:

If the notification 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).

Name of individual	
Job title / position	
Individual reference number (if applicable)	

1. Please identify the relevant K-CMG permission by providing the following information:

a. K-CMG permission reference number	
b. Portfolio name	
c. Date K-CMG permission was granted	<i>DD/MM/YYYY</i>
d. Date K-CMG permission should cease to apply	<i>DD/MM/YYYY</i>

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

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3. 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 confirm if the firm meets the above exception criteria:

- Yes
- No

Please provide further details below:

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.