



Answering your reporting queries

Completion guidance

We remind you that there is additional guidance in how to complete the MIFIDPRU returns in [MIFIDPRU 9 Annex 2](#).

MIF001

For an unconsolidated return, the options for the permanent minimum requirement (PMR) are 75, 150, 750 or 4000. These options reflect the standard PMR that would apply to the firm, ignoring any transitional rules. We do not expect to see any other numbers in cell 8A for a solo return. MIFIDPRU firms that are making use of a transitional provision for their PMR should put the transitional amount in cell 24A and explain the transitional provision they are using in cell 25A.

We remind you that MIFIDPRU 7 has been in force since 1 January 2022. MIFIDPRU firms should be calculating their own funds threshold requirement in accordance with MIFIDPRU 7.6 and reporting this value (or where higher, the amount specified by the FCA as the firm's own funds threshold requirement) in cell 26A. We also remind you that the own funds wind-down trigger for a MIFIDPRU firm to be reported in cell 27A is the same as the fixed overheads requirement (FOR) for that firm, unless the FCA has specified that the firm should use a different amount.

MIF002

We remind you that MIFIDPRU 7 has been fully in force since 1 January 2022. MIFIDPRU firms should be calculating their liquid asset threshold requirement in accordance with MIFIDPRU 7.7 and reporting this value in cell 7A. We also remind you that the liquid asset wind-down trigger for a MIFIDPRU firm to be reported in cell 8A is the same as the basic liquid asset requirement (unless the FCA has specified a different amount to the firm). The basic liquid asset requirement will be at least one third of that firm's fixed overheads requirement.

MIF003

This form applies to all MIFIDPRU firms (i.e. to both SNIs and Non-SNIs). All firms are required to monitor where they are in relation to the non-SNI threshold. SNI

firms are still required to report the data in rows 3 to 24 for the activities they undertake although they may be below the SNI threshold.

MIF001 to 4 - consolidated returns

We have received some queries about consolidated reporting. As has been the case pre-IFPR, the consolidated reports appear in the schedules of all firms that are group members, but only one entity needs to submit the report on behalf of the group. The report can then be ignored on the schedule of the other group entities.

MIF001 and 002 - certain rows when reporting on a consolidated basis

We have received some queries on how to complete rows 26 and 27 (own funds threshold requirement and own funds wind-down trigger) of MIF001 and rows 7 and 8 (liquid asset threshold requirement and liquid asset wind-down trigger) of MIF002 when reporting on a consolidated basis.

Cells 26A and 27A in MIF001 can be left blank where they are not applicable because the report is submitted on a consolidated basis. The exception would be if the FCA has specifically required the group to undertake an ICARA on a prudential consolidation basis, in which case cell 26A should state the consolidated own funds threshold requirement determined by the group. 27A should still be left blank.

The cells 7A and 8A in MIF002 are currently mandatory, but we are intending to amend the return to allow these to be left blank, where necessary. Firms that are subject to consolidated liquid asset requirements should enter '1' in both of these fields for the first set of consolidated returns. Where we have specifically required the group to undertake an ICARA on a prudential consolidation basis, cell 7A should state the consolidated liquid assets threshold requirement and enter a '1' in cell 8A.

If the group has been exempted from the consolidated basic liquid assets requirement under MIFIDPRU 2.5.19R, MIF002 on a consolidated basis should not be scheduled against any of the firms in the group. Please contact us if you think it has been scheduled in error.

MIF006 scheduling

We have now processed the scheduling for firms which report MIF006 (group capital test). This includes removing consolidated returns from schedules. They should now be scheduled correctly including for the reference period ending March 2022. Please contact IFPRquery@fca.org.uk if this is still not the case for your firm.

Please note that MIF006 has been generally scheduled for the group entity(ies) indicated as the GCT Reporting Entity(ies) in firms' GCT permission applications. Where we were unable to do so, we have scheduled MIF006 for a MIFIDPRU investment firm within the group instead. Information about each of the relevant GCT parent undertakings in the group can be reported using that return.

Other scheduling issues

If your firm is missing reports from its schedule, please check whether you responded to the IFPR set-up questionnaire which we sent out in November 2021, as we used the data from firm responses to set up reporting schedules. If you did

not receive the questionnaire or your link has expired, please contact IFPRsetupquestionnaire@fca.org.uk

If you responded to the questionnaire but your schedule is still incorrect, please contact your usual supervisory contact.

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