



WRITTEN NOTICE

REVERSION TO BASIC INDICATOR APPROACH PERMISSION

To: **National Bank of Kuwait (International) plc**
("the firm")

Reference Number: **3626087**

Date: **21 June 2017**

DECISIONS

1. In accordance with the discretions afforded to the PRA by Article 313(1) of Regulation 575/2013 of the European Parliament and of the Council of 26th June 2013 on prudential requirements for credit institutions and investment firms (the "CRR"), the PRA has decided to grant the firm the permission to revert to use of the Basic Indicator Approach in its calculation of own funds requirements for operations risk (the "BIA Reversion Permission").
2. If the firm ceases to comply with the conditions for grant of this BIA Reversion Permission set out in Article 313(1) of the CRR and the terms and conditions set out in paragraph 4, the PRA will re-consider the terms and conditions of the BIA Reversion Permission, including a revocation of the BIA Reversion Permission in whole or in part.
3. The BIA Reversion Permission takes effect on 21 June 2017.



TERMS OF THE PERMISSION

4. The firm is granted the BIA Reversion Permission on the basis that it has demonstrated to the satisfaction of the PRA that it complies with the conditions of Article 313(3) of the CRR.

PROCEDURAL MATTERS

Decision maker

5. The decision which gave rise to the obligation to give this Written Notice was made by the Senior Manager, Overseas Banks by delegation from the Senior Risk and Policy Committee (SRPC).

Referral to Tribunal

6. If you wish to challenge the decisions taken by the PRA in relation to the BIA Reversion Permission, you may refer the matter to the Upper Tribunal.

Publication

7. This Written Notice is given in accordance with regulation 41 of the Capital Requirements Regulations 2015 (SI 2013/3115).
8. Details of the BIA Reversion Permission will be published in full on the PRA Register.

PRA CONTACTS

9. For more information concerning this matter, the firm should contact Sailaja Maganti at 020 3461 6478.

Trevor Jones
Senior Manager
Overseas Banks