



Direction

PRA RULEBOOK: CRR FIRMS: RESOLUTION ASSESSMENT

To: The Royal Bank of Scotland plc (FRN:114724), National Westminster Bank plc (FRN:121878), NatWest Markets plc (FRN: 121882), Ulster Bank Ltd (FRN:122315) and Coutts & Company (FRN:122287) each ("the firm")

Of: 36 St. Andrew Square, Edinburgh EH2 2YB

Ref: 00001229, 00001230, 00001231, 00001232 & 00001233

Date: 11 May 2020

PRA Rulebook Resolution Assessment Rules 3.1(1) and 4.1(1) (Version as in force at the date this Direction takes effect)

Power

1. This Direction is given by the *PRA* under section 138A of the Financial Services and Markets Act 2000.

Duration

2. This Direction takes effect on the date shown above.
3. This Direction ends on the earlier of:
 - 3.1: the date on which rules made by the Prudential Regulation Authority following the outcome of the consultation which the PRA proposes to undertake in respect of the Resolution Assessment Part of the PRA Rulebook become effective; or
 - 3.2: the date on which the relevant rule is revoked or no longer applies to the firm: in whole or in part.

Rules Modified

4. The PRA directs that *Rules* 3.1 (1) and 4.1 (1) of the Resolution Assessment Part of the PRA Rulebook apply to the firm with the modifications shown below.

Rule	Modification
3.1	A <i>firm</i> must submit to the <i>PRA</i> a report in writing of the assessment in 2.1 by: (1) the first Friday in October 2020 ~~2021~~; and ...



4.1

A *firm* must publish by the following dates a summary of the most recent report submitted to the *PRA* under Chapter 3:

- (1) the second Friday in June 20~~21~~22; and
...

Interpretation

5. Interpretative provisions (including definitions) of the *PRA Rulebook* apply to this direction in the same way they apply to the *PRA Rulebook*.

Gareth Truran

Director, Cross-Cutting and Insurance Policy

Prudential Regulation Authority