



WRITTEN NOTICE
REVERSION TO STANDARDISED APPROACH PERMISSION

To: SG Kleinwort Hambros Bank Limited (FRN 119250) (the "firm")

Address: 5th Floor, 8 St James' Street, London SW1Y 4JU

Reference Number: 00003786

Date: 21 December 2021

DECISIONS

1. In accordance with the discretions afforded to the PRA by Article 313 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 as it forms part of retained EU law (the "CRR"), the PRA has decided to grant the firm the permission to revert to use of the Standardised Approach in its calculation of own funds requirements for operations risk (the "SA Reversion Permission").
2. If the firm ceases to comply with the conditions for this SA Reversion Permission set out in Article 313(3) of the CRR, the PRA will re-consider the terms and conditions of the SA Reversion Permission and the requirements relevant to it, including a revocation of the SA Reversion Permission in whole or in part.
3. The SA Reversion Permission takes effect on 21 December 2021.

Ross Howie

Senior Manager, European Investment Banks

TERMS OF THE PERMISSION

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

PROCEDURAL MATTERS

Decision Maker

5. The decision which gave rise to the obligation to give this Written Notice was made by Ross Howie, Senior Manager, European Investment Banks.

Referral to Tribunal

6. If you wish to challenge the decisions taken by the PRA in relation to the SA Reversion Permission, you may refer the matter to the Upper Tribunal. The Tax and Chancery Chamber is the part of the Tribunal which, amongst other things, hears references arising from decisions of the PRA. Under paragraph 2(2) of Schedule 3 to the Tribunal Procedure (Upper Tribunal) Rules 2008, the firm has 28 days from the date on which this Written Notice is given to the firm to refer the matter to the Tribunal.
7. A reference to the Tribunal can be made by way of a reference notice (Form FTC3) signed by the firm and filed with a copy of this Written Notice. The Tribunal's contact details are: The Upper Tribunal (Tax and Chancery Chamber), 5th Floor, Rolls Building, Fetter Lane, London EC4A 1NL (telephone: 020 7612 9730; email: uttc@hmcts.gsi.gov.uk). Further details are contained in "Making a Reference to the Upper Tribunal (Tax and Chancery Chamber)" which is available from the Tribunal website: https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/865353/t400-eng.pdf.
8. The firm should note that a copy of the reference notice (Form FTC3) must be sent to the PRA at the same time that a reference is filed with the Tribunal. A copy of the reference notice should be sent to David Brackenbury at the PRA, 20 Moorgate, London EC2R 6DA.

Publication

9. Details of the SA Reversion Permission will be published in full on the PRA Register.

PRA contacts

10. For more information concerning this matter generally, the firm should contact David Brackenbury at 020 7601 4208.