



## **Prudential – Investment, Insurance Intermediation and Banking Rules (PRU)**

\*In this attachment underlining indicates new text and striking through indicates deleted text.

## PART 3 - Calculating Capital Requirements

### 3.3 Base Capital Requirement

3.3.1 This Section applies to an Authorised Person in any Category.

#### Guidance

The Base Capital Requirement is a component of the calculation of the Capital Requirement under Sections 3.4 and 3.6.

3.3.2 Subject to Rule 3.3.2A, ~~the~~ The table below sets out the Base Capital Requirement for each Category of Authorised Persons.

Category	Base Capital Requirement (US \$)
1	10 million
2	2 million
3A	<u>500,000, except where an Authorised Person is conducting the Regulated Activity of Dealing in Investments as Principal (only as Matched Principal) in relation to OTC Leveraged Products with Retail Clients in which case the Base Capital Requirement is 2 million.</u>
3B	4 million
3C	250,000, except where an Authorised Person has a Financial Services Permission only to carry out the Regulated Activity of Managing a Collective Investment Fund, in which case the Base Capital Requirement is the higher of: a) 150,000 if the Authorised Person manages a Public Fund or any other type of fund that is available to retail customers; or b) 50,000 otherwise.
4	10,000, except where an Authorised Person has a Financial Services Permission: a) to carry out the Regulated Activity of Operating a Private Financing Platform and holds Client Assets, in which case the Base Capital Requirement is 150,000; or b) to carry out the Regulated Activity of Providing Third Party Services, in which case the Base Capital Requirement will be 50,000.
5	10 million

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