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**Ceasing to use the contractual run-off regime**

**EEA-based firms that previously passported into the UK**

**Full name of firm**

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| **Important information you should read before completing this form**  FSMA Schedule 3 passporting firms (credit institutions, Solvency 2 insurers, investment firms, AIF managers, UCITS management companies, insurance distribution firms and mortgage intermediaries)  Contractual run-off (CRO) forms part of the financial services contracts regime (FSCR) set out in Part 7 of the EEA Passport Rights (Amendment, etc., and Transitional Provisions)(EU Exit) Regulations 2018 (as amended) (the EEA Regulations). It allows EEA or Treaty firms that immediately prior to IP completion day (31 December 2020), qualified for authorisation, were carrying on a regulated activity in the UK at that time and continue to have home state authorisation to undertake regulated activities in the UK in line with FSMA Schedule 3 on a freedom to provide services basis, to continue to perform regulated activities within the scope of their previous passport in the UK mainly (CRO firms) to the extent necessary to continue to perform pre-existing contracts with UK customers.  Contractual run-off acts as an exemption from the general prohibition in section 19 of FSMA, by virtue of regulation 47 of the EEA Regulations.  A CRO firm can use this form to notify the FCA that it has run-off its UK business and is no longer using the exemption from the general prohibition in section 19 of FSMA.  Payment institutions, registered account information service providers and electronic money institutions  The FSCR allows EEA authorised payment institutions, EEA authorised electronic money institutions and EEA registered account information service providers to provide the payment and electronic money services that they were providing in the UK in the exercise of a passport right (CRO payments firms) to the extent necessary to perform pre-existing contracts or redeem outstanding electronic money with UK customers.  In the case of payment institutions and registered account information service providers contractual run-off acts as an exemption from the prohibitions in regulation 138 of the Payment Services Regulations 2017 by virtue of paragraph 36, etc. of Schedule 3 to the Electronic Money, Payment Services and Payment Systems (Amendment and Transitional Provisions)(EU Exit) Regulations 2018 (as amended) (the Payment Regulations). It applies to EEA authorised payment institutions and EEA registered account information service providers that were exercising passport rights in the UK immediately prior to IP completion day (31 December 2020) other than through a UK branch or UK based agent.  In the case of electronic money institutions, contractual run-off acts as an exemption from the prohibitions in regulation 63 of the Electronic Money Regulations 2011 and in regulation 138 of the Payment Services Regulations 2017 by virtue of paragraph 12L, etc. of Schedule 3 to the Payments Regulations. It applies to EEA authorised electronic money institutions that were exercising passport right in the UK immediately prior to IP completion day (31 December 2020) other than through a UK branch or UK based agent.  A CRO payments firm can use this form to notify the FCA that it has run-off its UK business and is no longer using the exemption from the prohibitions in regulation 138 of the Payment Services Regulations 2017 and/or the exemption from the prohibition in regulation 63 of the Electronic Money Regulations 2011.  If a firm changes its plans, it will need to seek authorisation in the UK before undertaking any new regulated activities in the UK. This can take up to 12 months.  More information about the FSCR can be found on our website: [www.fca.org.uk/brexit/temporary-permissions-regime-tpr/financial-services-contracts-regime](https://www.fca.org.uk/brexit/temporary-permissions-regime-tpr/financial-services-contracts-regime).  The FCA processes personal data in line with the requirements of The General Data Protection Regulation (EU) 2016/679 and the Data Protection Act 2018. For further information about the way we use the personal data collected in this form, please read our privacy notice available on our website: [www.fca.org.uk/privacy](http://www.fca.org.uk/privacy). |

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| **Filling in this form**  **1** If you are using your computer to complete the pack:   * use the TAB key to move from question to question and press SHIFT TAB to move back to the previous question   **2** If you think a question is not relevant to you, write 'not applicable' and explain why.  **3** If you leave a question blank, we may have to treat the notification as incomplete.  **4** If there is not enough space on the forms you may use separate sheets of paper. Clearly mark each separate sheet of paper with the relevant question number.  **5** Return the notification to us at [Cancellation.team@fca.org.uk](mailto:Cancellation.team@fca.org.uk).  **Contents of this form**   1. Contact details for this notification 3 2. Ceasing to use the contractual run-off regime 4 3. Declaration 5 |

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| 1 | Contact details for this notification  We need this information in case we need to contact you. |

Contact for this notification

**1.1 Contact details of the person notifying on behalf of the firm**

This must be someone who works for the firm, and not a professional adviser and should have the authority to deal with the FCA on behalf of the firm and will be the person we will contact in relation to any matters relevant to the firm.

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| --- | --- |
| Title |  |

|  |  |
| --- | --- |
| First name |  |

|  |  |
| --- | --- |
| Last name |  |

|  |  |
| --- | --- |
| Job title |  |

|  |  |
| --- | --- |
| Business address |  |
|  |
|  |
|  |
| Postcode |  |

|  |  |
| --- | --- |
| Country |  |

|  |  |
| --- | --- |
| Phone number |  |

|  |  |
| --- | --- |
| Mobile number (optional) |  |

|  |  |
| --- | --- |
| Email address |  |

|  |  |
| --- | --- |
| 2 | Ceasing to use the contractual run-off regime |

Information about the firm

**2.1 Firm reference number (FRN)**

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Ceasing to use the contractual run-off regime

**2.2 Please confirm that the firm (and any agent) no longer has UK business to run-off that requires it to use the CRO exemption.**

Yes

**2.3 Please confirm that you understand that should the firm wish to carry on regulated activities (including providing payment services and/or distributing or redeeming electronic money) in the United Kingdom in the future (where an exclusion does not apply) it will need to seek full authorisation or registration in the UK before beginning to carry on any regulated activities and that this can take up to 12 months from submission of an application.**

Yes

**2.4 Firms that notify the FCA that they have ceased to use the CRO exemption will no longer be shown on the UK’s Financial Services Register. Please confirm that you understand that the firm will no longer be shown on the UK’s Financial Services Register.**

Yes

This question is only relevant to payment institutions, registered account information service providers and electronic money institutions.

**2.5 Please confirm that you understand that the firm will be unable to appoint, or continue to use, any agents or distributors to carry on payment services and distribute or redeem electronic money in the UK.**

Yes

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| 3 | Declaration |

It is a serious matter to knowingly or recklessly provide the FCA with information that is false or misleading. It should not be assumed that the information is known to the FCA merely because it is in the public domain or has previously been disclosed to the FCA or another regulatory body.

For the purposes of complying with the General Data Protection Regulation and the UK’s Data Protection Act 2018, the personal information in this form will be used by the FCA to discharge its statutory functions under the Financial Services and Markets Act 2000, Electronic Money Regulations 2011, Payment Services Regulations 2017 and other relevant legislation (including by disclosing to one another or another person) and will not be disclosed for any other purposes without the permission of the firm.

The firm confirms that the information in this form is accurate and complete to the best of its knowledge and belief. The firm will notify the FCA immediately if there is a change to the information provided.

The FCA may seek to verify the information given in this form. The firm authorises the FCA to make such enquiries and seek such further information as it thinks appropriate in the course of verifying the information given in this form.

**Review and Submission**

I confirm that I am the firm’s principal compliance officer and have authority to submit this form on behalf of the firm, or that I otherwise have been given authority to submit this form on behalf of the firm (in which case please state your formal title).

I confirm that the person submitting this form on behalf of the firm and (if applicable) the individual named below has read and understood the declaration.

**Signature**

I confirm that I have authorisation to make this notification to the FCA on behalf of the firm.

I confirm that a permanent copy of this notification, signed by me on behalf of the firm, will be retained for an appropriate period, for inspection at the FCA’s request.

I confirm that the information in this form is accurate and complete to the best of my knowledge and belief.

I confirm that I have read and understood the declaration.

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| Name of person signing on behalf of the firm |  |
| Job title |  | |
| Signature |  | |
| Date | dd/mm/yyyy | |