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**Supervised run-off (SRO) cancellation (PSRs/EMRs)**

**Notification under paragraph 12F(1) or paragraph 30(1) of Schedule 3 of the Electronic Money, Payment Services and Payment Systems (Amendment and Transitional Provisions) (EU Exit) Regulations 2018 that a firm is going to cease providing payment or e-money services under the SRO.**

**Full name of firm**

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| **Important information you should read before completing this form**  Payments institutions, registered account information service providers and electronic money institutions in SRO  For payments institutions, registered account information service providers and electronic money institutions in SRO, paragraphs 12G and 31 of Schedule 3 of the Electronic Money, Payment Services and Payment Systems (Amendment and Transitional Provisions) (EU Exit) Regulations 2018 (as amended) (2018 Regulations) set out that the SRO ceases to apply when the firm’s obligations under relevant contracts have been discharged. Additionally, Paragraphs 12F and 30 of Schedule 3 of the 2018 Regulations provide that firms must notify us when obligations have been discharged and, in response to this notification, the FCA will notify the firm that its limited permission under SRO has ended.  The date specified in the FCA’s notice will be the date on which the limited permission ends.  If a firm changes its plans, once its limited permission under SRO has come to an end, it will need to seek authorisation in the UK before undertaking any new regulated business in the UK. This can take up to 12 months. If a firm subsequently finds that it qualifies to enter the CRO it will need to notify us.  If you have questions about this form, please contact [cancellation.team@fca.org.uk](mailto:cancellation.team@fca.org.uk).  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).  This document constitutes a notification under paragraph 10(4), 12F(1), 22(5) or 30(1) of the 2018 Regulations (as applicable). |

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| **Filling in the form**  **1** 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 [cancellation.team@fca.org.uk](mailto:Cancellation.team@fca.org.uk).  **Contents of this form**   1. Contact details for this notification 3 2. SRO cancellation 4 3. Transfer of business details 7 4. Declaration 8 |

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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 applying 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 |  |

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

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

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| --- | --- |
| Business address |  |
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| --- | --- |
| Country |  |

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

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

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| Email address |  |

**1.2 Please confirm that the physical address above is the firm’s address for service of documents under the Financial Services and Markets Act 2000 as applied and modified by the PSRs or the EMRs as applicable (excluding documents under Part 9 (hearings and appeals) and applicable provisions of Part 24 (insolvency)).**

Yes

**1.3 Please confirm that the firm consents to service to the e-mail address supplied above of documents under the Financial Services and Markets Act 2000 as applied and modified by the PSRs or the EMRs as applicable (excluding documents under Part 9 (hearing and appeals) and applicable provisions of Part 24 (insolvency)).**

Yes

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| 2 | SRO cancellation  Information about the firm notifying to cease relying on a limited permission. |

Information about the firm

**2.1 UK firm reference number (FRN)**

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Please note this must be the firm’s UK FRN which can be found on the [FS Register](https://register.fca.org.uk/s/).

SRO Notification

**2.2 Please confirm that the firm no longer has any obligations under pre-existing contracts or contracts entered into pursuant to a wind-down plan approved by the FCA.**

The firm has no obligations under any such contracts.

(A pre-existing contract means a contract which was entered into before the entry into the SRO through a branch or agent in the UK and under which the person is obliged to provide payment services or issue e-money, as applicable.)

**2.3 Please confirm that the firm has redeemed all outstanding e-money that was issued through a branch in the UK**

The firm has redeemed all outstanding e-money that was issued through a branch in the UK.

**2.4 If the firm has confirmed it no longer has any obligations under questions 2.2 and 2.3, please provide the following evidence:**

A board resolution setting out that the Directors/accountable persons are satisfied the firm no longer has any obligations under pre-existing contracts and/or has redeemed all outstanding e-money that was issued through a branch in the UK.

A copy of termination notices sent to customers being serviced in the UK.

Statements showing the final position of safeguarding accounts where relevant funds have been returned to UK based customers.

**2.5 Please confirm that you understand that the firm will no longer be able to provide payment services and/or e-money services (as applicable) in the UK.**

Yes

**2.6 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 e-money in the UK**

Yes

**2.7 Please confirm that you understand that should the firm wish to provide payment services and/or e-money services (as applicable) in the UK in the future, it will need to seek authorisation or registration in the UK, which can take up to 12 months.**

Yes

**2.8 Please confirm that you understand that this notification is irrevocable. We may ask for verification of the firm’s decision on this in due course.**

Yes

Information required in relation to notification

**2.9 What are your firm’s reasons for notifying (please tick as appropriate):**

Transferring UK business to an authorised UK entity with permission to carry on the relevant payment services and/or e-money services (if so – please complete Section 3)

Ceased to carry out any payment services and/or e-money services (business still trading)

Business ceased to trade

Payment services/e-money services never carried out since entry into SRO

Other (please provide details)

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**2.10 Does your firm safeguard “relevant funds”[[1]](#footnote-2)? (Refer to Chapter 10 of the Approach Document)**

No

Yes

**2.11 Have all relevant funds been returned to your customers?**

All relevant funds must be paid out or repaid before cancellation can proceed.

No

Yes

**2.12 Does the firm hold any other funds for UK customers?**

No

Yes – please refer to 2.21

**2.13 Please set out the firm’s plan to return all funds to UK customers**

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**2.14**  **Are your firm’s FCA fees paid and up to date?**

Yes

**2.15 Have all of your firm’s regulatory returns been submitted and are they up to date?**

Yes

**2.16 Can you confirm that there are no unsatisfied or undischarged complaints against the firm that have not been fully dealt with in accordance with your firm’s complaints procedures?**

Yes

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| 3 | Transfer of business details |

If your firm’s business is to be transferred to more than one authorised firm, please copy this page and complete for each, and attach to this application.

3.1 Name of the firm you are transferring your business to or merging with

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**3.2 When do you propose to transfer to or merge this business (dd/mm/yyyy)**

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3.3 What provisions will be made to ensure any future complaints are dealt with appropriately?

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**3.4 Is the firm set out in 3.1 currently authorised or registered by the FCA for the payment services or e-money services permissions required for the business being transferred?**

No

What date do you expect it to become Authorised/Registered (dd/mm/yyyy)

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Yes

Please provide its FCA firm reference number (FRN) below

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3.5 Address of the firm set out in 3.1

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| Address |  |
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| Postcode |  |

3.6 Name of the principal contact at the firm set out in 3.1

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| 4 | 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 |  |

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

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| --- | --- |
| Signature |  |

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| Date | dd/mm/yyyy |

1. As defined at Regulation 23(1) of the Payment Services Regulations 2017 and Regulation 20(1) of the Electronic Money Regulations 2011 (as applicable). [↑](#footnote-ref-2)