

Detailed guidance for the consumer credit interim permissions system

Login page

New users should click the 'new users' tab in the top right corner or below the dialogue box.

If this is your second visit, please enter the email address and password you provided. If you forget your password please click on the 'forgot your password' button and a temporary password will be sent to your email address.

If you are a new user

You will be asked to complete a new user registration page. Remember to note down and keep secure both the four digit number (PIN) and your password.

What happens next?

You will be sent an email to the address provided confirming you have created your account. You will now be able to log in as a user of the system.

Home page

What is this page for?

This is the entry page of the notification portal. Please select the grey 'click here to submit new Interim Permission Notification' button to continue.

What else can I do here?

You can also:

- Change your contact details.
- Access any partly submitted notifications and complete them.
- Withdraw an interim notification if you decide that this is not needed (until 1 April 2014).
- Submit an update to the address in a previously submitted application.
- Submit an update to the firm name or trading name (from 1 April 2014). This cannot change the firm which has interim permission.
- Apply to cancel an interim permission or to remove any licence category you are not using (from 1 April).

Select the firm you are applying for page

What is this page for?

This is to identify the firm this notification will be about. Please enter the current Office of Fair Trading (OFT) licence number of the firm. This is a number only and is up to 6 digits. If you do not have access to it, you can find this on the OFT register of licenced firms at <http://www2.crw.gov.uk/pr/Default.aspx>. If the firm name is as expected please confirm this and proceed.

Why is the number I entered not found?

The number entered may not be found if:

- This is a recently licenced firm. The information in this system is updated regularly so you will be able to apply later.
- The firms licence is not current – for example if it has lapsed due to not paying a maintenance charge, is revoked or suspended or has been surrendered.

What do I do if it is not found?

Please search for your firm by name on the OFT register to ensure that you have the correct licence number and that this is current. If your firm does not have a current licence and you were not aware of this you should contact the OFT for details.

Firm details and address

What is this page for?

This page will be filled in with the details from your OFT licence. These include:

- The firm name.
- Any trading names.
- The companies house reference number (if this is an incorporated firm).
- The address details.

What information is needed?

If the information is accurate and complete please select "save and next". If the address information is not accurate you can update this. Please enter your postcode for a UK address and select "click to find". You will then be shown a list of addresses for that postcode – please select your address (this will enter these details in the screen. For a non-UK address please enter the details. If any address details indicated by I are missing you need to add these before you will be able to continue.

What if the firm name is not correct?

You will need to contact OFT to update the firm name or trading names. You will be able to update these with FCA after 1 April 2014. If you have recently updated your firm name or added a trading name this may not be shown as the information in this system is not updated immediately.

Scale and type of business

What is this page for?

This page is for you to provide information about the size and necessary details about your business to help the FCA plan how it will supervise credit firms during the interim period.

Why are you asking how many locations or branches my company operates from, providing products or services?

This information will be helpful to FCA in determining how products and services are distributed to consumers and the relative size of firms joining FCA. This is important in ensuring that we achieve a proportionate approach to the supervision of firms at an early stage in the new regime.

Why are you asking about the number of staff involved in the provision to customers of credit products or services?

This information will be helpful to FCA in determining how products and services are distributed to customers and the relative size of firms joining FC A.

Why are you asking about the number of staff responsible for ensuring my firms compliance with OFT regulation?

This information will be helpful to FCA in understanding how responsibility for compliance is apportioned in consumer credit firms. This is important to the FCA supervision teams in developing our understanding of how compliance is monitored in firms as we take over responsibility for regulation from the OFT

Why are you asking me about my firms income derived from consumer credit business?

This information will be helpful to FCA in determining the relative size of firms joining FCA. This is important in ensuring that we achieve a proportionate approach to the supervision of firms at an early stage of the regime.

Why are you asking if I am a credit union?

If your firm is a credit union no fee is payable for an interim application. If your firm is a credit union then the name should include the term "Credit Union", your legal status will agree with this and you are likely to already be authorised by the FCA.

If applicable your firm will see some further questions at this point. If these do not appear please do not worry as the questions do not apply to your firm and please proceed to the final question on this page - Does your firm intend to be a Principal to Appointed Representatives for consumer credit licensed activities once fully authorised?

Why am I being asked "Will the firm be carrying on an activity of operating an electronic system in relation to lending (sometimes described as peer to peer lending platform activity) immediately prior to 1 April 2014?"?

Because you have a licence which includes "debt administration" category G you may be eligible to have the new activity "operating an electronic system in relation to lending" which will apply from 1 April. You are only eligible to obtain interim permission for this if you will have been carrying out this activity immediately before 1 April. This activity relates to firms which operate a "peer to peer" lending platform. If you are not carrying out this business please answer no.

Why am I being asked “Will the firm carry on debt administration (other than in the course of operating an electronic system in relation to lending) immediately prior to 1 April 2014?”?

You need to confirm whether you will also be carrying on other debt administration activities immediately before 1 April for which you will require Interim Permission. If you answer no you will not have this category from 1 April.

Why am I being asked “If the current licence does not include the credit brokerage category, will the firm be a credit intermediary immediately prior to 1 April 2014?”?

From 1 April 2014, the new credit broking activity covers extra activities that are not covered by the current credit brokerage (category C) OFT licence category. The new parts of the broking activity are generally referred to as “credit intermediation”. It is possible, therefore, that some firms may be carrying out the extra “credit intermediation” activities but not currently need an OFT licence covering credit brokerage. The purpose of this question is to check whether this applies to your firm. If so, and you will be carrying out credit intermediation immediately before 1 April, you are eligible to obtain an interim permission that includes the new parts of the credit broking activity from 1 April 2014.

Firms which answered “yes” in response to the question 3.2 are not eligible to add the credit mediation activity. This is because the peer to peer platform activity includes intermediation related to the peer to peer business.

What does “Does your firm intend to be a Principal to Appointed Representatives for consumer credit licensed activities once fully authorised?” mean?

This question is to identify firms which intend to act as “principal firms” once they are fully authorised. Once a firm is fully authorised it can appoint other firms which intend to carry out the regulated credit activities it is authorised for (other than lending unless this is without fees and charges). The firm which is appointing the firms is referred to as a “principal firm” and the firms appointed are referred to as “appointed representatives” (“ARs”) and as a result they do not need to be authorised for their activities. The “principal firm” takes responsibility for the business of the ARs. This can be on a commercial basis or as an arrangement within a group of companies.

If your firm intends to be a principal to other credit firms once it is fully authorised please answer yes.

If you are sure that your firm will not be a principal firm please answer no.

If you are undecided or if you do not or understand this question please answer “don’t know”.

The purpose of this question is to identify those firms that are definitely intending to be principal firms so that the date they are asked to apply for full authorisation is earlier than that of the firm they intend to appoint as ARs.

When you have completed the page please select save and next

Authorised by FCA or PRA

Why are you asking if the firm is currently authorised by the PRA or FCA?

We need to know whether your firm is currently authorised by us because this interim permission will legally be an interim variation of your existing permission if your firm is already authorised for other activities.

If your firm is authorised (for “part 4” activities – investment business, insurance business or mediation, deposit taking or home finance) please answer yes.

If your firm is not authorised (including firms which are appointed representatives or registered for payment services or e-money activity) please answer no.

Please note that we are only interested in the current firm for which the notification is being submitted, not any related firms.

If the answer is yes please enter your FCA reference number (FRN). This is a six digit number. You can search for your firm on the financial services register at <http://www.fsa.gov.uk/register/home.do> if you need to confirm the reference.

If the firm name found is the name of the applicant please confirm that this is the same firm and proceed to the next page.

Permission categories / sub categories

What is this page for?

This page sets out the licence categories of your OFT licence. If these are not sufficient for your credit business you will need to apply for any additional categories to the OFT – you cannot add any categories with FCA (other than the new categories discussed above) until your firm is applying for full authorisation.

What are the “sub categories” shown?

If your firm has a “consumer credit business” category A licence (e.g. lending) or a “credit broking” category C licence, you are asked to provide further details of the business you are carrying out under that licence category. This is because these licence categories apply to large numbers of firms and relate to a wide variety of business models.

What will you do with this information?

The information is for two purposes:

- To plan our supervision of firms while they are operating with interim permission.
- To allow us to plan when different types of firms should apply for full authorisation appropriately.

Firms should note that these categories do not restrict the business they can carry out while interim authorised. They are for information only and will not appear on the interim register. The business your firm can carry out is based only on the main licence categories.

What should I do?

Please read the sub categories and the tooltips (i) next to them. Please tick as many categories as apply to the business of your firm. If you do not understand a category it is not likely to relate to your firm. If you have one of these licence categories which you do not use, please select the “no business” sub category.

When you have completed all of the relevant categories please proceed to the next page.

Declaration

Please read the declaration and if you can confirm that this is a true statement tick the box and proceed to submit the application or to payment.