

Authorisations operating service metrics 2023/24 Q4

Operating Service Metrics																Q4 2023/24		
Area	Description	Timescale	Stat/Vol	Target	Green	Amber	Red	Q4 2022/23	Q1 2023/24	Q2 2023/24	Q3 2023/24	Q4 2023/24	Cases determined Q4 2023/24	Cases determined past deadline Q4 2023/24	LQ determination time Q4 (days)	Median determination time Q4 (days)	UQ determination time Q4 (days)	
R1.1a	Approved Persons - of which SMCR-related	Approved Persons - of which are SMCR-related To process an application for 'approved person' status for an application submitted by an authorised firm under the Senior Manager and Certification Regime	Within 3 months	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	92.5%	94.5%	95.8%	98.6%	98.7%	1,550	20	27	41	63
R1.1ai	Approved Persons - of which AR-related	Approved persons - of which are AR-related To process an application for 'approved person' status for an application submitted by an authorised firm under the Appointed Representative regime	Within 3 months	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	82.8%	97.1%	96.1%	94.7%	95.3%	1,323	62	8	26	59
A1.1	New Firm Authorisations	New Firm Authorisations To process a complete application for Part 4A Permission	Within 6 /12 months of a complete (S55V(1)) / incomplete (S55V(2)) application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	94.8%	97.0%	93.9%	95.6%	97.4%	351	9	63	111	199
R5.1	Variations of Permission	Variation of Permission To process a complete application from an authorised firm for Variation of Permission	Within 6 /12 months of becoming complete (S55V(1)) / receiving incomplete (S55V(2)) application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	99.7%	99.4%	98.4%	98.8%	99.3%	293	2	31	67	131
R6.1	Change in Control	Change in Control To make a decision after receiving a 'complete' notification of a proposed change in control	Within 60 working days of acknowledgement of receipt (s189(1))	Statutory	100%	100%	<100% but ≥ 90%	<90%	99.2%	99.7%	99.1%	99.6%	99.7%	353	1	24	50	83
A1.2	3/4MLD	3/4 MLD To process money laundering registration under the 3MLD/4MLD directives	Within 45 calendar days of receipt of application or receipt of any further required information	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	97.1%	90.9%	96.8%	97.4%	96.8%	63	2	26	46	84
PS1	Payment Services & E-Money Authorisations & Registrations	Payment Services & E-Money Authorisations To process a complete application for authorisation under the PSRs 2017	Within 3 / 12 months of the received date of a complete / incomplete application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	79.0%	88.3%	66.7%	93.3%	100%	10	0	81	100	111
PS2	Payment Services & E-Money Authorisations & Registrations	Payment Services & E-Money Authorisations To process a complete application for authorisation under the EMRs 2011	Within 3 / 12 months of the received date of a complete / incomplete application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	81.8%	80.0%	89.5%	93.8%	95.2%	21	1			
PS3	Payment Services & E-Money Authorisations & Registrations	Payment Services & E-Money Registrations To process a complete application for registration under the PSRs 2017	Within 3 / 12 months of the received date of a complete / incomplete application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	100%	96.7%	100%	100%	95.0%	20	1			
PS4	Payment Services & E-Money Authorisations & Registrations	Payment Services & E-Money Registrations To process a complete application for registration under the EMRs 2011	Within 3 / 12 months of the received date of a complete / incomplete application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	100%	100%	100%	100%	100%	3	0			
PS5	Payment Services & E-Money Authorisations & Registrations	Payment Services & E-Money Registrations To process a complete application for a variation of registration under the PSRs 2017	Within 3 / 12 months of the received date of a complete / incomplete application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	100%	100%	100%	100%	100%	2	0	62	98	222
PS6	Payment Services & E-Money Authorisations & Registrations	Payment Services & E-Money Registrations To process a complete application for a variation of registration under the EMRs 2011	Within 3 / 12 months of the received date of a complete / incomplete application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	No cases closed under this standard	No cases closed under this standard	No cases closed under this standard	No cases closed under this standard	100%	1	0			
PS7	Payment Services & E-Money Authorisations & Registrations	Payment Services & E-Money Authorisations To process a complete application for a variation of authorisation under the PSRs 2017	Within 3 / 12 months of the received date of a complete / incomplete application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	100%	100%	100%	100%	100%	6	0			
PS8	Payment Services & E-Money Authorisations & Registrations	Payment Services & E-Money Authorisations To process a complete application for a variation of authorisation under the EMRs 2011	Within 3 / 12 months of the received date of a complete / incomplete application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	100%	100%	100%	100%	100%	2	0	0	0	3
PS9	Payment Services Agents	Payment Service Agents To process a notification for a UK agent under the PSRs 2017 and EMRs 2011	Within 2 months	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	94.5%	98.1%	97.2%	98.8%	98.6%	2,058	28			
R8.1	Cancellations	Cancellations To determine a complete application for Cancellation of a Part 4A Permission	Within 6 /12 months of becoming complete (S55V(1)) / receiving incomplete (S55V(2)) application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	99.0%	98.4%	98.6%	99.7%	99.2%	1,296	11	3	10	67
N1.1	Appointed Representatives notifications	Appointed Representative Notifications To process a complete notification for appointed representative status	No statutory deadline												0	1	5	
A8.1	Mutuals	Mutuals To process a complete registration application from a mutual society	No statutory deadline												0	14	20	

Notes
R.6.1 - Change in Control - The statutory metric is 60 working days after receiving a 'complete' notification. We can 'stop the clock' once during that period, for a maximum of 30 days, to request further information from the applicant. The days reported in the lower quartile, median and upper quartile are not working days, but the total number of calendar days between receipt of a notification, complete or not, and our determination. Where we receive an incomplete notification, the elapsed period between receipt and determination will include the period of time in which we are seeking, or waiting to receive, the missing information.