

Authorisations operating service metrics Q4 2025/26

Service standard	Measures		Q1 2025/26	Q2 2025/26	Q3 2025/26	Q4 2025/26	LQ determination time Q4 (days)	Median determination time Q4 (days)	UQ determination time Q4 (days)
R1.1a Approved Person - SM&CR related To process an application for 'approved person' status for an application submitted by an authorised firm under the Senior Manager and Certification Regime	Cases closed		1405	1366	1198	1334	11	19	30
	New target 95% within 2 months	Cases closed past deadline	N/A	N/A	64	25			
		Result	-	-	94.7%	98.1%			
	Old target 98% within 3 months	Cases closed past deadline	3	6	4	2			
		Result	99.8%	99.6%	99.7%	99.9%			
R1.1ai Approved Person - AR related To process an application for 'approved person' status for an application submitted by an authorised firm under the Appointed Representative regime	Cases closed		1331	1686	1545	1512	11	23	35
	New target 95% within 2 months	Cases closed past deadline	N/A	N/A	59	65			
		Result	-	-	96.2%	95.7%			
	Old target 98% within 3 months	Cases closed past deadline	18	4	7	11			
		Result	98.6%	99.8%	99.5%	99.3%			
A1.1 New Firm Authorisation To process a complete application for Part 4A Permission	Cases closed		292	279	291	310	105	138	183
	New target 95% within 4/10 months for complete/incomplete application	Cases closed past deadline	N/A	N/A	28	24			
		Result	-	-	90.4%	92.3%			
	Old target 98% within 6/12 months for complete/incomplete application	Cases closed past deadline	6	3	9	5			
		Result	97.9%	98.9%	96.9%	98.4%			
A1.1 New Firm Authorisation Consumer Investments		Result	-	-	61.5%	59.3%	197	241	303
A1.1 New Firm Authorisation Credit and Lending - Limited Permission		Result	-	-	100%	99.4%	98	124	151
A1.1 New Firm Authorisation Credit and Lending - Other	New target 95% within 4/10 months for complete/incomplete application	Result	-	-	83.6%	95.2%	94	140	215
A1.1 New Firm Authorisation Insurance		Result	-	-	81.8%	82.1%	149	170	215
A1.1 New Firm Authorisation Wholesale		Result	-	-	91.7%	85.2%	126	209	270
R5.1 Variation of Permission To process a complete application from an authorised firm for Variation of Permission	Cases closed		274	316	310	341	12	32	77
	New target 95% within 4/10 months for complete/incomplete application	Cases closed past deadline	N/A	N/A	11	9			
		Result	-	-	96.5%	97.4%			
	Old target 98% within 6/12 months for complete/incomplete application	Cases closed past deadline	3	3	3	0			
		Result	98.9%	99.1%	99.0%	100%			
R5.1 Variation of Permission Consumer Investments		Result	-	-	94.5%	95.8%	12	29	67
R5.1 Variation of Permission Credit and Lending - Limited Permission		Result	-	-	95.8%	100%	9	20	78
R5.1 Variation of Permission Credit and Lending - Other	New target 95% within 4/10 months for complete/incomplete application	Result	-	-	97.5%	99%	9	22	53
R5.1 Variation of Permission Insurance		Result	-	-	100%	93.2%	19	71	128
R5.1 Variation of Permission Wholesale		Result	-	-	96.0%	98.5%	15	50	96
R6.1a Change in Control To make a decision after receiving a 'complete' notification of a proposed change in control	Cases closed		251	290	315	365	18	41	65
	100% within 60 working days	Cases closed past deadline	0	0	0	1			
		Result	100%	100%	100%	99.7%			
A1.2 3/4MLD To process money laundering registration under the 3MLD/4MLD directives	Cases closed		84	70	64	58	44	59	98
	95% within 45 calendar days†	Cases closed past deadline	11	0	1	1			
		Result	86.9%	100%	98.4%	98.3%			

Service standard	Measures		Q1 2025/26	Q2 2025/26	Q3 2025/26	Q4 2025/26	LQ determination time Q4 (days)	Median determination time Q4 (days)	UQ determination time Q4 (days)
A1.3 SMLD To process money laundering registration under the 5MLD directive	Cases closed		9	3	3	7	172	236	302
	95% within† 3 months for a complete application	Cases closed past deadline	0	0	0	0			
		Result	100%	100%	100%	100%			
PS1-4 Payment Services & E-Money Authorisations To process a complete application for authorisation/registration under the PSRs 2017/EMRs 2011	Cases closed		38	39	43	44	124	207	269
	New target 95% within 3/10 months	Cases closed past deadline	N/A	N/A	12	12			
		Result	-	-	72.1%	72.7%			
	Old target 98% within 6/12 months	Cases closed past deadline	1	0	1	3			
		Result	97.4%	100%	97.7%	93.2%			
PS5-8 Payment Services & E-Money Authorisations To process a complete application for variation of authorisation/registration under the PSRs 2017/EMRs 2011	Cases closed		6	4	10	8	148	171	206
	New target 95% within 3/10 months	Cases closed past deadline	N/A	N/A	1	1			
		Result	-	-	90.0%	87.5%			
	Old target 98% within 6/12 months	Cases closed past deadline	0	0	0	0			
		Result	100%	100%	100%	100%			
PS9 Payment Service Agents To process a complete application for a variation of authorisation under the EMRs 2011	Cases closed		2008	2014	1791	2112	0	0	14
	95% within 2 months†	Cases closed past deadline	4	0	1	10			
		Result	99.8%	100%	99.9%	99.5%			
R8.1 Cancellations To determine a complete application for Cancellation of a Part 4A Permission	Cases closed		858	811	788	978	5	11	48
	95% within 6/12 months†	Cases closed past deadline	11	20	13	21			
		Result	98.7%	97.5%	98.4%	97.9%			

†Green threshold ≥98% in Q1, Q2

Overall (inc. new targets)	97.6%
Overall (old targets only)	99.2%

Notes

R1.1a/R1.1ai - Approved Persons - the deadline is 2 calendar months. We can pause the process during that period to request further information from the applicant where necessary. The days reported in the lower quartile, median and upper quartile are the total number of calendar days between receipt of an application and our determination.
R6.1 - Change in Control - the deadline is 60 working days (at least 84 calendar days) after receiving a 'complete' notification. We can pause the process 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 in which we are seeking, or waiting to receive, the missing information.