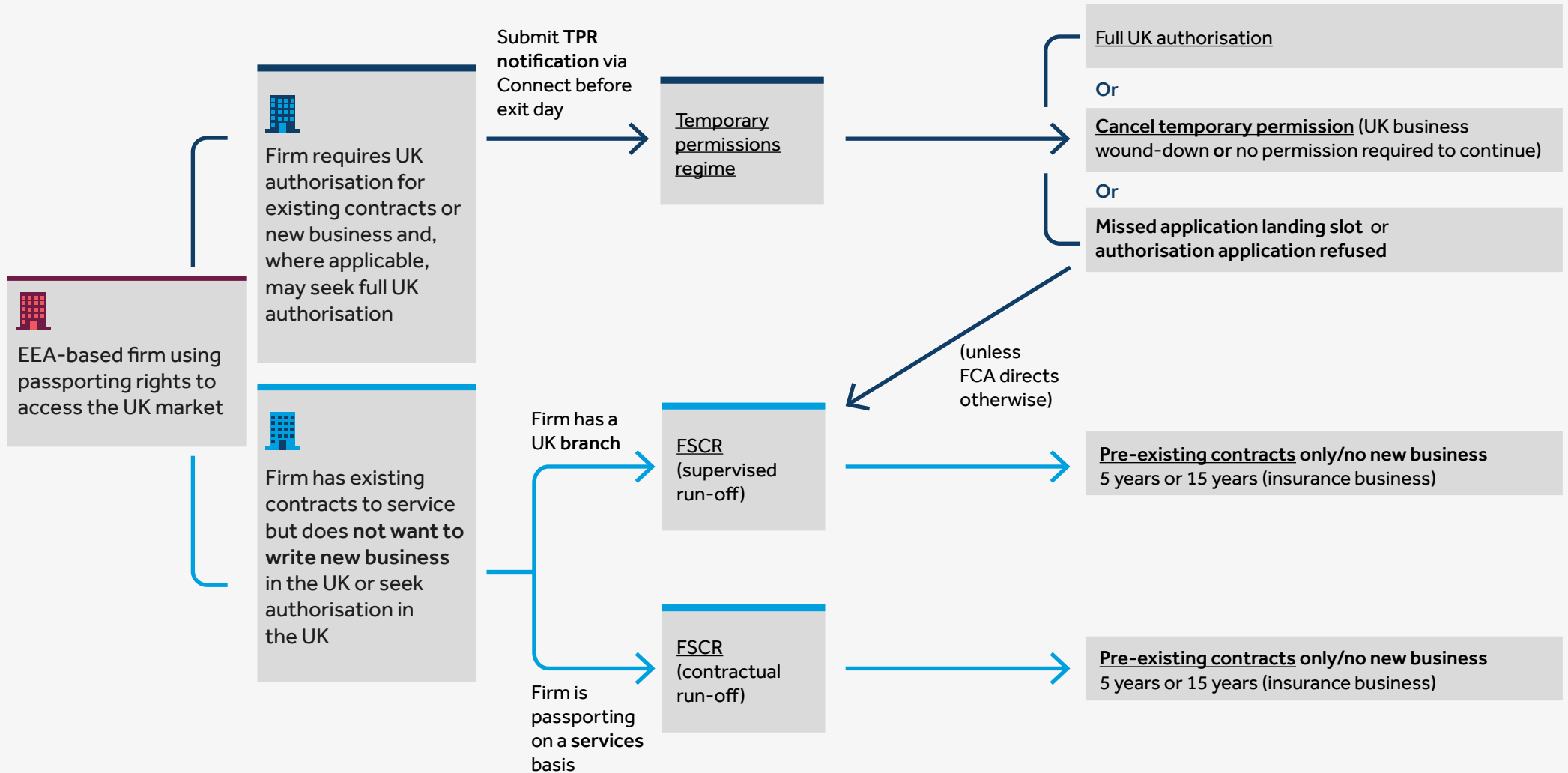


How the temporary permissions regime (TPR) and financial services contracts regime (FSCR) will enable EEA-based firms¹ to continue operating in the UK after Brexit

This diagram should be read alongside the [Treasury's temporary permission and financial services contracts legislation](#)



¹ This diagram sets out the process for the majority of EEA passporting firms within scope of TPR. EEA established managers, depositaries and trustees of UK authorised funds cannot continue to manage or provide services to these funds after exit day, unless they enter TPR. Such firms will not be able to do so under FSCR. Separate arrangements will also apply in the case of marketing of investment funds, [credit rating agencies](#), [trade repositories](#), data reporting service providers and recognised overseas investment schemes as well as for some other entities that will be dual regulated by the PRA. Payment services and certain e-money firms which enter the TPR will need to set up a UK legal entity in order for that entity to become UK authorised.