
FINAL NOTICE

To: Go Transfer Limited

**Of: 1st Floor
20 Hanway Street
London
W1T 1UG**

FRN: 504543

Dated: 8 August 2014

ACTION

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against GTL.
2. The Authority gave GTL a Decision Notice on 26 June 2014 (the "Decision Notice") which notified GTL that for the reasons given below and pursuant to Regulation 10(1)(h) of the PSR, the Authority had decided to cancel the authorisation granted to GTL as an API under the PSR.
3. GTL has not referred the matter to the Tribunal within 28 days of the date on which the Decision Notice was given to GTL.
4. Accordingly, the Authority has today cancelled GTL's registration as an API.

DEFINITIONS

5. The definitions below are also used in this Final Notice:

"the Act" means the Financial Services and Markets Act 2000;

"API" means Authorised Payment Institution;

"the Authority" means the body corporate previously known as the Financial Services Authority and renamed on 1 April 2013 as the Financial Conduct Authority;

"GTL" means Go Transfer Limited;

"the PSR" means the Payment Services Regulations 2009 (as amended);

"the Tribunal" means the Upper Tribunal (Tax and Chancery Chamber).

REASONS FOR ACTION

6. On the basis of the facts and matters and conclusions described in the Warning Notice issued to GTL dated 30 May 2014 and in the Decision Notice, the Authority has concluded that GTL has failed to co-operate with the Authority in that GTL has failed to notify the Authority of a change in the address of GTL's principal place of business.
7. These failings lead the Authority to conclude that GTL has failed to demonstrate a readiness and willingness to comply with its ongoing regulatory obligations and to deal with the Authority in an open and co-operative way. Therefore it is desirable to cancel GTL's authorisation as an API in order to protect the interests of consumers, in accordance with Regulation 10(1)(h) of the PSR.

DECISION MAKER

8. The decision which gave rise to the obligation to give this Final Notice was made by the Regulatory Decisions Committee.
9. This Final Notice is given to GTL in accordance with section 390(1) of the Act (as applied by paragraph 7(b) of Part 1 of Schedule 5 to the PSR).

PUBLICITY

10. Sections 391(4), 391(6) and 391(7) of the Act (as applied by paragraph 7(c) of Part 1 of Schedule 5 of the PSR) apply to the publication of information about the matter to which this Final Notice relates. Under those provisions, the Authority must publish such information about the matter to which this Final Notice relates as the Authority considers appropriate. The information may be published in such manner as the Authority considers appropriate. However, the Authority may not publish information if such publication would, in the opinion of the Authority, be unfair or prejudicial to the interests of consumers.
11. The Authority intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

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AUTHORITY CONTACT

12. For more information concerning this matter generally, please contact Dilip Vekariya at the Authority (direct line: 020 7066 5520).

John Kirby
Enforcement and Financial Crime Division