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## FINAL NOTICE

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**To:** **Nazia Naweed Shah**

**Address:** **6A Cook Street**  
**Bury**  
**BL9 0RP**

**FRN:** **540268**

**Dated:** **13 March 2017**

### **ACTION**

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

## **DEFINITIONS**

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

“the Act” means the Financial Services and Markets Act 2000;

“the Authority” means the Financial Conduct Authority;

“the Decision Notice” means the Decision Notice issued to Ms Shah on 10 January 2017;

“the PSR” means the Payment Services Regulations 2009;

“Ms Shah” means Nazia Naweed Shah (who was registered by the Authority on 4 October 2011 as an SPI);

“SPI” means Small Payment Institution;

“the Tribunal” means the Upper Tribunal (Tax and Chancery Chamber); and

“the Warning Notice” means the Warning Notice issued to Ms Shah on 13 December 2016.

## **REASONS FOR THE ACTION**

6. Ms Shah has failed to submit data item FSA057, the Payment Services Directive Transactions Return, and to respond adequately to repeated Authority requests that she do so.
7. These failings lead the Authority to conclude that Ms Shah has failed to demonstrate a readiness and willingness to comply with her ongoing regulatory obligations which include dealing with the Authority in an open and co-operative way. It is therefore desirable to cancel Ms Shah’s registration as an SPI in order to protect the interests of consumers, in accordance with Regulation 10(1)(h) of the PSR (as applied by Regulation 14).

## **DECISION MAKER**

8. The decision which gave rise to the obligation to give this Final Notice was made by the Regulatory Decisions Committee.

## **IMPORTANT**

9. This Final Notice is given to Ms Shah in accordance with the Act (as applied by paragraph 7(c) of Part 1 of Schedule 5 of 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 to Ms Shah 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.

**Authority contact**

12. For more information concerning this matter generally, please contact Namrata Kanzaria at the Authority (direct line: 020 7066 9026).

**John Kirby**  
**Enforcement and Market Oversight Division**