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April 2017

[By Email]

Our Ref: FOI5094

Dear

Freedom of Information: Right to know request

Thank you for your request under the Freedom of Information Act 2000 (the Act), for the following information:

"I'm looking for a full list of Money Services Businesses who are actively regulated as an SPI or API's with the FCA."

Before responding to your question I thought it was worth setting out that the term "Money Service Business" is an umbrella term used in the Money Laundering Regulations 2007 (MLR) to refer to any firm that is undertaking the activity of money transmission, currency exchange or cheque cashing. Under that legislation, HMRC is the supervisory authority for those firms undertaking money transmission except where the firm is already authorised by the FCA under the Financial Services and Markets Act 2000. Under the Payment Services Regulations 2009, which implement the EU's Payment Services Directive, any of those Money Service Businesses providing money transmission are required to be registered or authorised by the FCA as Small Payment Institutions (SPI) or Authorised Payment Institutions (API).

Your request has now been considered. In answering your request we have interpreted "Money Service Business" to only extend to our remit. I can confirm that as at 12 April 2017 there are 339 API and 693 SPI regulated by the FCA.

In regards to being able to view a full list on the FCA Register, this was never the case for API's or SPI's. These types of firms can only be found when searching for them directly. Only E-Money Institutions were listed, however, when designing the current Register, the list was removed and changed to work in line with the search functionality on the other types of firms.

Yours sincerely

Information Access Team

[Your right to complain under the Act](#)

If you are unhappy with the decision made in relation to your requests, you have the right to request an internal review on anyone of the requests. If you wish to exercise this right you should contact us within three months of the date of this response quoting the appropriate reference.

If you are not content with the outcome of the internal review, you also have a right of appeal to the Information Commissioner at Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF. Telephone: 01625 545 700. Website: www.ico.org.uk