

25 November 2019

Our Ref: FOI6815

Freedom of Information: Right to know request

Thank you for your request under the Freedom of Information Act 2000 (the Act), dated 20 September 2019, concerning Authorised Payment Institutions (APIs) and e-money institutions (EMIs).

On 4 November 2019, further to our request for clarification, you confirmed that you would like *"only payment institutions and e-money institutions to be included in the scope [of the request, and for the] answers to each question to be broken down into a) payment institutions and b) e-money institutions"*.

On this basis, your request has now been considered, and we will respond to each point in turn.

1. How many investigations are currently open under the UK money laundering regulations (MLRs)

APIs: 0

EMIs: 2

2. How many investigations have been closed this year under the UK MLRs.

Nil return

3. How many enforcement actions have been taken under the UK MLRs.

Nil return

Payment services providers include Banks, Building societies, Credit unions, Payment institutions and E-money institutions. Banks, building societies and Credit unions are authorised under FSMA and are not required for further authorisation under the Payment Services Regulations 2017.

In addition, please note that the FCA may not always seek to address harm arising from, or misconduct relating to, payment institutions and e-money firms by investigating under the MLRs, it may seek to investigate under other relevant regulations. As such the statistics provided above may not represent the totality of such firms under investigation by the FCA.

If you are unhappy with the decision made in relation to your request, you have the right to request an internal review. If you wish to exercise this right you should contact the Information Disclosure Team within 40 working days of the date of this response.

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.