

Date: 22 April 2021

Our Ref: FOI8168

Dear

Freedom of Information: Right to know request

Thank you for your email of 23 March 2021, in which you asked for the following:

'1. For each year from 2010 – 2021 inclusive, how many applications to become a payment institution in accordance with the Payment Services Regulations 2009 (PSRs 2009) and subsequently the Payment Services Regulations 2017 (PSRs 2017):

- a. were received*
- b. were approved*
- c. were rejected or withdrawn*

For the answers to a), b) and c) please can you provide a breakdown of how many of the applications were from:

- a. A UK registered organisation*
- b. A non-UK registered organisation*

2. For each year from 2010 – 2021 inclusive, how many applications to become an electronic money institution in accordance with the Electronic Money Regulations 2011 (EMRs):

- a. were received*
- b. were approved*
- c. were rejected or withdrawn*

For the answers to a), b) and c) please can you provide a breakdown of how many of the applications were from:

- a. A UK registered organisation*
- b. A non-UK registered organisation'*

We have processed your email in line with the provisions of the Freedom of Information Act 2000 (FOIA) and the requested data is attached in Annex A.

Please note that we have not broken down the data into UK or non-UK registered organisations, as this is not information that the FCA currently records for these types of applications.

It is a condition of authorisation and registration as a payment institution under the PSRs 2009 and PSRs 2017 for an applicant firm that is a body corporate to have its registered office in the UK.

There is a similar provision in place for electronic money institutions under the EMRs 2011, with an exception granted for branches of a company based in a 3rd country i.e. outside of the EEA.

Your right to complain under FOIA

If you are unhappy with this response, you have the right to request an internal review. To do so, please contact us within 40 working days of the date of this response at FreedomofInformationAppeals@fca.org.uk.

If you are not content with the outcome of the internal review, you also have a right of appeal to the Information Commissioner by phone or on their website at:

Telephone: 0303 123 1113

Website: www.ico.org.uk

Yours sincerely

Information Disclosure Team
Financial Conduct Authority