******Temporary Permission Regime (TPR) to  
Supervised Run Off (SRO) notification**

**Notification under paragraphs 10(4) and 12C or paragraphs 22(5) and 27 of Schedule 3 of the Electronic Money, Payment Services and Payment Systems (Amendment and Transitional Provisions) (EU Exit) Regulations 2018 to cease relying on a temporary permission and enter the financial services contracts regime.**

**Full name of firm**

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| **Important information you should read before completing this form**  When the firm ceases to engage in new business covered by the temporary permission it should notify the FCA. The date specified in this notice or, if no date is specified (in this form or in response to a request by the FCA asking you to choose a date) a date chosen by the FCA, will be the date on which the temporary permission ends.  If the firm’s temporary permission ends, and the firm meets the conditions for entry into the SRO, the firm will enter the SRO regime under the UK’s financial services contracts regime (FSCR).  The SRO regime is set out in Schedule 3 of the Electronic Money, Payment Services and Payment Systems (Amendment and Transitional Provisions) (EU Exit) Regulations 2018 (as amended) (2018 Regulations).  Limited permission under the SRO arises by operation of law it is not granted by the FCA.  Therefore, if your firm wishes to rely on a limited permission under SRO it must check that it meets the eligibility criteria set out in paragraph 12B or paragraph 26 of Schedule 3 of the 2018 Regulations (as applicable).  You also should note that:   * once your firm has given notice that it is ceasing engaging in new business covered by its temporary permission and moves into SRO it will no longer be able to issue e-money and/or provide payment services in relation to new UK business, and will be limited to the activities which are necessary for the performance of pre-existing contracts only, plus certain limited specified activities * your firm will continue to need to comply with the Electronic Money Regulations 2011 (the EMRs) and the Payment Services Regulations 2017 (the PSRs), as applicable, adhere to our Principles for Businesses and follow the other relevant rules and guidance in our [Handbook](https://www.handbook.fca.org.uk/), see GEN 2.2.36G for guidance on application. * your firm will need to consider including a different status disclosure wording in letters (or electronic equivalents) to UK customers to indicate that your firm is now in SRO.   Once your firm is in SRO, if it changes its plans and wants to undertake any new regulated business in the UK, it will need to seek authorisation in the UK before undertaking any new regulated business in the UK (which can take up to 12 months).  If you have questions about this form, please contact [TPQueries@fca.org.uk](mailto:TPQueries@fca.org.uk).  The FCA processes personal data in line with the requirements of The General Data Protection Regulation (EU) 2016/679 and the Data Protection Act 2018. For further information about the way we use the personal data collected in this form, please read our privacy notice available on our website: [www.fca.org.uk/privacy](http://www.fca.org.uk/privacy).  This document constitutes a notification under paragraph 12C or 27 of the 2018 Regulations (as applicable). |

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| **Filling in the form**  **1** If you are using your computer to complete the form use the TAB key to move from question to question and press SHIFT TAB to move back to the previous question.  **2** If you think a question is not relevant to you, write 'not applicable' and explain why.  **3** If you leave a question blank, we may have to treat the notification as incomplete.  **4** If there is not enough space on the forms you may use separate sheets of paper. Clearly mark each separate sheet of paper with the relevant question number.  **5** Return the notification to us at [TPQueries@fca.org.uk](mailto:TPQueries@fca.org.uk)  **Contents of this form**   1. Contact details for this notification 3 2. TPR to SRO notification 4 3. Declaration 8 |

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| 1 | Contact details for this notification  We need this information in case we need to contact you. |

Contact for this notification

**1.1 Contact details of the person applying on behalf of the firm**

This must be someone who works for the firm, and not a professional adviser and should have the authority to deal with the FCA on behalf of the firm and will be the person we will contact in relation to any matters relevant to the firm.

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| Title |  |

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| First name |  |

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| Last name |  |

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| Job title |  |

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| Business address |  |
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| Country |  |

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| --- | --- |
| Phone number |  |

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| Mobile number (optional) |  |

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| Email address |  |

**1.2 Please confirm that the physical address above is the firm’s address for service of documents under the Financial Services and Markets Act 2000 as applied and modified by the PSRs or the EMRs as applicable (excluding documents under Part 9 (hearings and appeals) and applicable provisions of Part 24 (insolvency))**

Yes

**1.3 Please confirm that the firm consents to service to the e-mail address supplied above of documents under the Financial Services and Markets Act 2000 as applied and modified by the PSRs or the EMRs as applicable (excluding documents under Part 9 (hearing and appeals) and applicable provisions of Part 24 (insolvency)).**

Yes

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| **2** | TPR to SRO notification  Information about the firm notifying to cease relying on a temporary permission and enter the supervised-run mechanism within the financial services contracts regime |

Information about the firm

**2.1 UK firm reference number (FRN)**

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Please note this must be the firm’s UK FRN which can be found on the [FS Register](https://register.fca.org.uk/s/).

TPR to SRO notification

**2.2 Please confirm that the firm has ceased/will cease to engage in new business covered by its transitional authorisation.**

Yes

**2.3 Please specify the date on which the firm ceased/will cease to engage in new business covered by its transitional authorisation.**

dd/mm/yyyy

**2.4 Please confirm, that you understand that if a future date is specified at 2.3 and this date subsequently changes, the firm should** [**contact us**](mailto:TPQueries@fca.org.uk) **to explain why and provide a revised date.**

Yes

**2.5 Please confirm that the firm provided payment services or issued e-money via a UK branch or UK-based agent and continues to have:**

* **outstanding obligations under contracts that were entered into through a branch or agent in the UK before the end of the UK’s Brexit transition period (31 December 2020); and/or**
* **e-money issued through a branch or agent in the UK before the end of the UK’s Brexit transition period (31 December 2020)** **that has not been redeemed.**

Yes

**Note:** Firms in the TPR that provided payment services or issued e-money via a UK branch or a UK-based agent but **only** have outstanding obligations under contracts that were entered into after the end of the UK’s Brexit transition period (31 December 2020) and/or **only** have e-money that has not been redeemed but was issued after the end of the UK’s Brexit transition period cannot use the SRO regime to run-off their UK business.

**2.6 Please confirm that the firm has authorisation to issue electronic money or to provide payment services in its home state and you have no reason to believe that such home state authorisation will be withdrawn or varied.**

Yes

**2.7 Please confirm that you understand that once the firm has moved into SRO, it will no longer be able to write new UK business and will be limited to providing payment services and/or issuing e-money (as applicable) only where this is necessary for the performance of pre-existing contracts only or to redeem outstanding e-money, plus certain limited specified activities.**

Yes

**2.8 Please confirm that you understand that once the firm has moved into SRO it will continue to need to comply with the EMRs and PSRs, as applicable, adhere to our Principles for Businesses and follow the other relevant rules and guidance in our Handbook.**

Yes

**2.9 Please confirm that you understand that once the firm is in SRO, should it wish to provide payment services and/or issue e-money (as applicable) to new customers in the United Kingdom (where an exclusion does not apply), it will need to seek authorisation or registration in the UK, which can take up to 12 months.**

Yes

**2.10 Please confirm that you understand that the notification that the firm has ceased/will cease to engage in new business covered by the firm’s temporary permission is irrevocable. We may ask for verification of the firm’s decision on this in due course.**

Yes

**2.11 Please confirm that you understand that the firm will need to notify the FCA once it no longer has obligations under pre-existing contracts and/or has redeemed e-money issued through a branch in the UK.**

Yes

There is information on our website about cancelling a limited permission [here](https://www.fca.org.uk/brexit/temporary-permissions-regime-tpr/cancelling-temporary-permission).

Run-off plans

**2.12 Please provide details of the firm’s run-off plans.**

Including details of the following:

* type of business
* number and types of customers
* amount of and plans for returning ‘relevant funds’\* and any other customer funds to customers (refer to Chapter 10 of the [Approach Document](https://www.fca.org.uk/publication/finalised-guidance/fca-approach-payment-services-electronic-money-2017.pdf))
* how the business will be run-off
* any risks or challenges that are foreseen with the run-off
* are there any dependencies (for example on other firms, etc.)

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**2.13 Please confirm the date when the firm expects run-off will be complete.**

dd/mm/yyyy

**2.14 Please confirm that you understand that if the firm has not run-off its UK business by the date specified at 2.13, it should** [**notify**](mailto:firm.queries@fca.org.uk) **us to explain why and provide a revised date.**

Yes

\* As defined at Regulation 23(1) of the Payment Services Regulations 2017 and Regulation 20(1) of the Electronic Money Regulations 2011 (as applicable).

Agents for payments and e-money services

**2.15 Is the firm providing payment** **or e-money services in the UK through agents while in SRO?**

No

Yes4Please provide details of these agents below. If you need more space please copy this page.

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| **FRN** (if known) | **Name of agent** | **Address of agent** | **Agent email address** |
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| 3 | Declaration |

It is a serious matter to knowingly or recklessly provide the FCA with information that is false or misleading. It should not be assumed that the information is known to the FCA merely because it is in the public domain or has previously been disclosed to the FCA or another regulatory body.  
  
For the purposes of complying with the General Data Protection Regulation and the UK’s Data Protection Act 2018, the personal information in this form will be used by the FCA to discharge its statutory functions under the Financial Services and Markets Act 2000, EMRs, PSRs and other relevant legislation (including by disclosing to one another or another person) and will not be disclosed for any other purposes unless permitted by law.   
  
The firm confirms that the information in this form is accurate and complete to the best of its knowledge and belief. The firm will notify the FCA immediately if there is a change to the information provided.   
  
The FCA may seek to verify the information given in this form. The firm authorises the FCA to make such enquiries and seek such further information as it thinks appropriate in the course of verifying the information given in this form.  
  
**Review and Submission**

I confirm that I am the firm’s principal compliance officer and have authority to submit this form on behalf of the firm, or that I otherwise have been given authority to submit this form on behalf of the firm (in which case please state your formal title).  
  
 I confirm that the person submitting this form on behalf of the firm and (if applicable) the individual named below has read and understood the declaration.  
 **Signature**

I confirm that I have authorisation to make this notification to the FCA on behalf of the firm.

I confirm that a permanent copy of this notification, signed by me on behalf of the firm, will be retained for an appropriate period, for inspection at the FCA’s request.

I confirm that the information in this form is accurate and complete to the best of my knowledge and belief.

I confirm that I have read and understood the declaration.

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| --- | --- |
| Name of person signing on behalf of the firm |  |

|  |  |
| --- | --- |
| Job title |  |

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| --- | --- |
| Signature |  |

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| Date | dd/mm/yyyy |