
Direction under paragraphs 3(1)(a) and 12 of schedule 3 of the Electronic Money, Payment Services and Payment Systems (Amendment and Transitional Provisions) (EU Exit) Regulations 2018

1. This direction is given by the FCA under paragraphs 3(1)(a) and 12 of schedule 3 of the Electronic Money, Payment Services and Payment Systems (Amendment and Transitional Provisions) (EU Exit) Regulations 2018. It applies to notifications to the FCA in accordance with paragraph 2(1)(c) of schedule 3 of the Regulations and varies the directions previously given by the FCA for these purposes on 18 December 2018 and on 28 March 2019.

2. The directions given under paragraph 3(1)(a) and 12 of schedule 3 of the Regulations on 18 December 2019 and 28 March 2019 have effect as if for paragraph 2 of the first direction referred to there were substituted:

   “2. Manner in which notifications are to be made
   The FCA directs that a notification must:
   a. be made by submitting the Firm Temporary Permission Notification using the Connect system (https://connect.fca.org.uk);
   b. be made following any further instruction published in relation to the Firm Temporary Permission Notification form;
   c. contain the information required by that form; and
   d. be made and received during the period beginning at 9am on 7 January 2019 and the end of 30 May 2019.”

Financial Conduct Authority
4pm 11 April 2019

Note
To obtain a deemed authorisation as an Electronic Money Institution under the Regulations, a person that (immediately before exit day) is entitled to provide electronic money issuance, redemption, distribution or payment services in the UK in exercise of a passport right as an EEA authorised electronic money institution must notify the FCA as set out in the direction above.

The notification must be made in accordance with this direction and must contain the information set out in regulation 3(2) of the Regulations.

This direction extends the date by which relevant persons may notify the FCA for the purposes of paragraph 2(1)(c) of Schedule 3 to the Regulations to the end of 30 May 2019.