

Electronic Money, Payment Services and Payment Systems (Amendment and Transitional Provisions) (EU Exit) Regulations 2018: notification before IP completion day

Direction under paragraph 15(1)(a) of schedule 3 of the Electronic Money, Payment Services and Payment Systems (Amendment and Transitional Provisions) (EU Exit) Regulations 2018

1. Purpose

This direction is given by the FCA under paragraph 15(1)(a) of schedule 3 of the Electronic Money, Payment Services and Payment Systems (Amendment and Transitional Provisions) (EU Exit) Regulations 2018 (the Regulations). It applies to notifications to the FCA in accordance with paragraph 14(1)(c) of schedule 3 of the Regulations.

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 30 September 2020 and ending at the end of 30 December 2020.

3. Interpretation

In this direction 'IP completion day' has the meaning given in section 39 of the European Union (Withdrawal Agreement) Act 2020.

Financial Conduct Authority

29 September 2020

Note

To obtain, as the case may be, a deemed authorisation as an Authorised Payment Institution or registration as a Registered Account Information Service Provider, a person that (immediately before IP completion day) is entitled to provide payment services in the UK in exercise of a passport right must notify the relevant regulator 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 15(2) of the Regulations.