

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

Direction under paragraph 3(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 3(1)(a) of schedule 3 of the Electronic Money, Payment Services and Payment Systems (Amendment and Transitional Provisions) (EU Exit) Regulations 2018 ('the Payments Regulations'). It applies to notifications to the FCA in accordance with paragraph 2(1)(c) of schedule 3 of the Payments Regulations.

The direction in paragraph 2 is supplementary to the [direction](#) given under paragraph 3(1)(a) of schedule 3 of the Payments Regulations on 30 October 2019 ('the E-money Direction').

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

2. Withdrawal of a notification

A notification is not made in accordance with the E-money Direction if it is withdrawn in writing to the FCA before IP completion day.

3. Revocation of previous direction

The direction of 22 March 2019 in relation to withdrawal of a notification under regulation 3 (1)(a) is revoked by this direction.

These directions come into force immediately before 11pm on Friday 31 January 2020 and after the Financial Services (Consequential Amendments) Regulations 2020 comes into force.

Financial Conduct Authority

31 January 2020