

Authorisations operating service metrics Q3 2024/25

Operating Service Metrics															
Area	Description	Timescale	Stat/Vol	Target	Green	Amber	Red	Q3 2023/24	Q4 2023/24	Q1 2024/25	Q2 2024/25	Q3 2024/25	Cases determined Q3 2024/25	Cases determined past deadline Q3 2024/25	
R1.1a	Approved Persons - of which SMCR-related	Approved Persons - of which are SMCR-related To process an application for 'approved person' status for an application submitted by an authorised firm under the Senior Manager and Certification Regime	Within 3 months	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	98.6%	98.7%	99.4%	99.6%	99.9%	1,416	2
R1.1ai	Approved Persons - of which AR-related	Approved persons - of which are AR-related To process an application for 'approved person' status for an application submitted by an authorised firm under the Appointed Representative regime	Within 3 months	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	94.7%	95.3%	96.3%	97.5%	98.9%	1,223	14
A1.1	New Firm Authorisations	New Firm Authorisations To process a complete application for Part 4A Permission	Within 6 /12 months of a complete (S55V(1)) / incomplete (S55V(2)) application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	95.6%	97.4%	96.8%	97.5%	96.3%	296	11
R5.1	Variations of Permission	Variation of Permission To process a complete application from an authorised firm for Variation of Permission	Within 6 /12 months of becoming complete (S55V(1)) / receiving incomplete (S55V(2)) application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	98.8%	99.3%	100%	98.9%	99.7%	310	1
R6.1	Change in Control	Change in Control To make a decision after receiving a 'complete' notification of a proposed change in control	Within 60 working days of acknowledgement of receipt (s189(1))	Statutory	100%	100%	<100% but ≥ 90%	<90%	99.6%	99.7%	100%	100%	100%	390	0
A1.2	3/4MLD	3/4MLD To process money laundering registration under the 3MLD/4MLD directives	Within 45 calendar days of receipt of application or receipt of any further required information	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	97.4%	96.8%	100%	100%	98.4%	63	1
A1.3	5MLD	5MLD To process money laundering registration under the 5MLD directive	Within 3 months of receipt of a complete application	Statutory	100%	100%	<100% but ≥ 90%	<90%			66.7%	90%	100%	5	0
PS1	Payment Services & E-Money Authorisations & Registrations	Payment Services & E-Money Authorisations To process a complete application for authorisation under the PSRs 2017	Within 3 / 12 months of the received date of a complete / incomplete application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	93.3%	100%	92.3%	100%	100%	13	0
PS2	Payment Services & E-Money Authorisations & Registrations	Payment Services & E-Money Authorisations To process a complete application for authorisation under the EMRs 2011	Within 3 / 12 months of the received date of a complete / incomplete application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	93.8%	95.2%	100%	90.9%	100%	10	0
PS3	Payment Services & E-Money Authorisations & Registrations	Payment Services & E-Money Registrations To process a complete application for registration under the PSRs 2017	Within 3 / 12 months of the received date of a complete / incomplete application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	100%	95.0%	100%	100%	100%	15	0
PS4	Payment Services & E-Money Authorisations & Registrations	Payment Services & E-Money Registrations To process a complete application for registration under the EMRs 2011	Within 3 / 12 months of the received date of a complete / incomplete application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	100%	100%	100%	100%	100%	2	0
PS5	Payment Services & E-Money Authorisations & Registrations	Payment Services & E-Money Registrations To process a complete application for a variation of registration under the PSRs 2017	Within 3 / 12 months of the received date of a complete / incomplete application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	100%	100%	100%	100%	100%	1	0
PS6	Payment Services & E-Money Authorisations & Registrations	Payment Services & E-Money Registrations To process a complete application for a variation of registration under the EMRs 2011	Within 3 / 12 months of the received date of a complete / incomplete application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	No cases closed under this standard	100%	No cases closed under this standard	No cases closed under this standard	100%	1	0
PS7	Payment Services & E-Money Authorisations & Registrations	Payment Services & E-Money Authorisations To process a complete application for a variation of authorisation under the PSRs 2017	Within 3 / 12 months of the received date of a complete / incomplete application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	100%	100%	100%	100%	100%	7	0
PS8	Payment Services & E-Money Authorisations & Registrations	Payment Services & E-Money Authorisations To process a complete application for a variation of authorisation under the EMRs 2011	Within 3 / 12 months of the received date of a complete / incomplete application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	100%	100%	100%	100%	No cases closed under this standard	0	0
PS9	Payment Services Agents	Payment Service Agents To process a notification for a UK agent under the PSRs 2017 and EMRs 2011	Within 2 months	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	98.8%	98.6%	97.4%	98.2%	99.8%	2,349	4
R8.1	Cancellations	Cancellations To determine a complete application for Cancellation of a Part 4A Permission	Within 6 /12 months of becoming complete (S55V(1)) / receiving incomplete (S55V(2)) application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	99.7%	99.2%	99%	98.9%	98.1%	1,010	19
N1.1	Appointed Representatives notifications	Appointed Representative Notifications To process a complete notification for appointed representative status	No statutory deadline												
A8.1	Mutuals	Mutuals To process a complete registration application from a mutual society	No statutory deadline												
Total percentage of applications across all metric areas determined within the statutory deadline								97.8%	98.1%	98.0%	98.5%	99.3%			

Q3 2024/25		
LQ determination time Q3 (days)	Median determination time Q3 (days)	UQ determination time Q3 (days)
31	42	59
16	28	39
53	110	194
36	78	143
12	33	59
47	92	130
102	216	361
98	166	259
58	101	118
0	0	1
10	16	59
0	1	8
2	14	18

Notes
R6.1 - Change in Control - The statutory deadline is 60 working days (at least 84 calendar days) after receiving a 'complete' notification. We can pause the process once during that period, for a maximum of 30 days, to request further information from the applicant. The days reported in the lower quartile, median and upper quartile are not working days, but the total number of calendar days between receipt of a notification, complete or not, and our determination. Where we receive an incomplete notification, the elapsed period between receipt and determination will include the period in which we are seeking, or waiting to receive, the missing information.
A1.3 - 5MLD - We began reporting the 5MLD metric in Q1 2024/25.