| **Regulatory Sandbox – Application** | |
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| **1. Getting Started** | |
| The Regulatory Sandbox is a restricted environment in which businesses can test innovative propositions in a live environment. Please send your completed application form to [sandbox@fca.org.uk](mailto:sandbox@fca.org.uk). We assess sandbox applications against our [eligibility criteria](https://www.fca.org.uk/firms/regulatory-sandbox/prepare-application)**.** | |
| **2. About Your Firm** | |
| **Full Name(s) (include colleagues if relevant)** |  |
| **Name of Business and Companies House no.** |  |
| **Address of Registered Head Office** |  |
| **Contact Number and Email** |  |
| **Website** |  |
| **Sector** | Asset Management/General Insurance/Pensions and Retirement Income/Retail Banking/Retail Lending/Retail Investments/Wholesale/Other (Please specify)  [delete as appropriate] |
| 1. **Are you, your business or associated entities authorised or registered by the FCA?** If you areauthorised,please provide us with your Firm Reference Number(s) (FRN) or Individual Reference Number(s). | |
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| 1. **Is your business already active in the UK?** If your business needs to be authorised by the FCA for the purposes of the sandbox test, you will need to meet the [FCA’s Threshold Conditions](https://www.handbook.fca.org.uk/handbook/COND.pdf). We will need to know what presence you have in the UK when we assess your firm against these conditions. | |
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| 1. **Are you planning to work with other firms to undertake this test?** If yes, please provide their names, contact details, a description of their role and the extent to which contractual agreements with partners are in place. | |
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| **3. About Your Innovation** | |
| 1. **Provide a short summary of your proposition and its stage of development.** If you already have a business plan, attach it to your application email. Please refer to the “[Applying to the regulatory sandbox](https://www.fca.org.uk/firms/regulatory-sandbox/prepare-application)” webpage for more guidance. | |
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| 1. **Explain how your idea is a regulated activity or supports regulated business in the UK financial services market. (Criteria – Firm in scope)** Your response should consider where you believe your idea fits within the regulatory perimeter. If you believe your idea falls outside of the perimeter, please explain your relationship with a business in the [FCA’s regulatory perimeter](https://www.fca.org.uk/news/press-releases/fca-publishes-first-annual-report-perimeter). You may wish to look at [PERG 2.7](https://www.handbook.fca.org.uk/handbook/PERG/2/7.html) for guidance on regulated activities. | |
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| 1. **Explain how your idea is innovative and who your competitors are in the market. (Criteria – Genuine innovation)** | |
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| 1. **Explain how your idea provides consumer benefit. This could be benefit direct to consumers, businesses, or markets in general. (Criteria – Consumer benefit)** | |
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| 1. **Provide a summary of the risks your proposition may involve and how you propose to mitigate them in the sandbox test. (Criteria – Consumer benefit)** | |
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| 1. **Explain what support you need from the FCA to be able to test your proposition. (Criteria – Need for sandbox)** | |
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| 1. **Explain why you are ready to test, e.g. stage of development, pre-testing and resourcing. (Criteria – Ready to test)** | |
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| **4. About Your Testing Plan** | |
| 1. **Describe what you are proposing to test in the sandbox.** | |
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| 1. **Describe the objectives of your proposed test and how you will measure if your test has been successful.** | |
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| 1. **Describe the timeline and key milestones of your proposed test.** The Sandbox supports tests of up to 6 months. | |
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| 1. **What type of customers will participate in your test and how do you intend to source these?** | |
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| 1. **Describe the key risks of your proposed test (to both consumers and your business) and how you intend to mitigate these.** | |
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| 1. **What is your exit plan (i.e. how will you wind down your test) if it is unsuccessful during testing?** | |
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| 1. **What are your next steps if the test is successful?** | |
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