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STATUTORY INSTRUMENTS

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**2009 No. 209**

**The Payment Services Regulations 2009**

**PART 2**

**REGISTRATION**

*Authorisation as a payment institution*

**Application for authorisation as a payment institution or variation of an existing authorisation**

5.—(1) An application for authorisation as a payment institution must contain or be accompanied by the information specified in Schedule 2.

(2) An application for the variation of an authorisation as a payment institution must—

- (a) contain a statement of the proposed variation;
- (b) contain a statement of the payment services which the applicant proposes to carry on if the authorisation is varied; and
- (c) contain, or be accompanied by, such other information as the Authority may reasonably require.

(3) An application under paragraph (1) or (2) must be made in such manner as the Authority may direct.

(4) At any time after receiving an application and before determining it, the Authority may require the applicant to provide it with such further information as it reasonably considers necessary to enable it to determine the application.

(5) Different directions may be given, and different requirements imposed, in relation to different applications or categories of application.