

---

STATUTORY INSTRUMENTS

---

**2017 No. 752**

**The Payment Services Regulations 2017**

**PART 2**

**Registration**

*Registration as an account information service provider*

**Application for registration as an account information service provider or variation of an existing registration**

**17.**—(1) An application for registration as an account information service provider or for the variation of a registration as an account information service provider must—

- (a) contain or be accompanied by the information specified in paragraphs 1, 2, 5 to 8, 10, 12, 14 and 16 to 19 of Schedule 2 (information to be provided in or with an application for authorisation); and
- (b) be made in such manner as the FCA may direct.

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

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

**Conditions for registration as an account information service provider**

**18.**—(1) The FCA may refuse to register an applicant as an account information service provider if—

- (a) any of the conditions set out in paragraphs (2) to (4) is not met; or
- (b) any of the grounds in regulation 10(1) (as applied by regulation 19) would be met if the applicant were registered.

(2) The application must comply with the requirements of, and any requirements imposed under, regulations 17 (application for registration as an account information service provider) and 20 (duty to notify changes).

(3) The business to which the application relates must not include the provision of any payment service other than account information services.

(4) The applicant must hold professional indemnity insurance or a comparable guarantee, which covers—

- (a) the territories in which the applicant proposes to offer account information services; and
- (b) the applicant's potential liability to account servicing payment service providers and payment service users resulting from unauthorised or fraudulent access to, or use of, payment account information, up to such amount as the FCA may direct.

### **Supplementary provisions**

**19.** Regulations 7 to 12 apply to registration as an account information service provider as they apply to authorisation as a payment institution, but as if—

- (a) references to authorisation were references to registration;
- (b) in regulation 7 (imposition of requirements), paragraph (4) were omitted;
- (c) in regulation 8 (variation at request of authorised payment institution)—
  - (i) for “an authorised payment institution” there were substituted “registered account information service provider”;
  - (ii) paragraphs (a) and (b) were omitted; and
  - (iii) for “provided that” to the end there were substituted “provided that the conditions set out in regulation 18(3) and (4) are being or are likely to be met.”;
- (d) in regulation 10(1) (cancellation of authorisation) for sub-paragraph (e) there were substituted—
  - “(e) the person does not meet, or is unlikely to meet, the conditions set out in regulation 18(3) and (4);”;
- (e) in regulation 12(1) (variation of authorisation on FCA’s own initiative) for sub-paragraph (a) there were substituted—
  - “(a) the person does not meet, or is unlikely to meet, the conditions set out in regulation 18(3) and (4);”.