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STATUTORY INSTRUMENTS

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**2017 No. 752**

**The Payment Services Regulations 2017**

**PART 2**

**Registration**

*Common provisions*

**Duty to notify changes**

**20.**—(1) If at any time after an applicant has provided the FCA with any information under regulation 5(1), (2), or (4) (application for authorisation or variation of authorisation), 13(1), (2) or (4) (application for registration as a small payment institution or variation of registration) or 17(1) or (2) (application for registration as an account information service provider or variation of registration) and before the FCA has determined the application—

- (a) there is, or is likely to be, a material change affecting any matter contained in that information; or
- (b) it becomes apparent to the applicant that the information is incomplete or contains a material inaccuracy,

the applicant must provide the FCA with details of the change, the complete information or a correction of the inaccuracy (as the case may be) without undue delay, or, in the case of a material change which has not yet taken place, the applicant must provide details of the likely change as soon as the applicant is aware of such change.

(2) The obligation in paragraph (1) also applies to material changes or significant inaccuracies affecting any matter contained in any supplementary information provided pursuant to that paragraph.

(3) Any information to be provided to the FCA under this regulation must be in such form or verified in such manner as it may direct.

**Authorised payment institutions, small payment institutions and registered account information service providers acting without permission**

**21.** If an authorised payment institution, a small payment institution or a registered account information service provider carries on a payment service in the United Kingdom, or purports to do so, other than in accordance with an authorisation or registration granted to it by the FCA, it is to be taken to have contravened a requirement imposed on it under these Regulations.