
STATUTORY INSTRUMENTS

2017 No. 752

The Payment Services Regulations 2017

PART 3

Authorised Payment Institutions

Exercise of passport rights

Notice of intention from an EEA authorised payment institution

29.—(1) If a home state competent authority sends information to the FCA about an EEA authorised payment institution which intends to provide payment services in the United Kingdom, the FCA must, before the end of the period of one month beginning on the day which the FCA receives all the required information—

- (a) assess the information; and
- (b) provide relevant information to the home state competent authority in connection with the intended provision of payment services in the United Kingdom, including in particular any reasonable grounds for concern with regard to money laundering or terrorist financing within the meaning of the money laundering directive in connection with the intended appointment of an agent or establishment of a branch in the United Kingdom.

(2) The EEA authorised payment institution may provide payment services in the United Kingdom in accordance with the information it has provided to the home state competent authority upon entry of the branch or agent in the register maintained by the home state competent authority.