

SCHEDULE 3

Transitional Provisions

PART 1

Transitional provisions relating to Electronic Money Regulations 2011

Requirements to be met by notification

- 3.—(1) A notification for the purposes of paragraph 2(1)(c) must—
- (a) be made in such manner as the FCA may direct, and
 - (b) be made during the 3 months ending with the day preceding the day on which exit day falls.
- (2) The notification must—
- (a) state the name and address of the person making the notification and any authorisation or reference number,
 - (b) specify the person's home state competent authority,
 - (c) specify a postal address in the United Kingdom to be used for correspondence,
 - (d) identify the electronic money issuance, redemption, distribution or payment services which the person is entitled to provide in the United Kingdom by virtue of being an EEA authorised electronic money institution for the purposes of EMR 2011,
 - (e) if, for the provision of the services in the United Kingdom, the person uses an agent who is registered with the home state competent authority, include the information referred to in regulation 34(3)(a) of EMR 2011,
 - (f) if the person uses or intends to use a branch in the United Kingdom to provide the services, state the names of those responsible for the management of the branch and details of its organisational structure,
 - (g) identify the distributors, if any, whom the person has engaged or intends to engage to distribute or redeem electronic money in exercise of the person's rights by virtue of the person's transitional authorisation,
 - (h) specify any restrictions or conditions that have been imposed on the person by its home state competent authority, and
 - (i) specify any precautionary measures taken by the FCA under regulation 30(8) of EMR 2011 that are in force.