

Chapter 16

Reporting requirements

		<div>16.22</div> <div>Reporting under the Payment Accounts Regulations</div>
		<div>Application</div>
16.22.1	G	<p>This section applies to a <i>payment service provider</i> located in the <i>UK</i> other than:</p> <div><div>(1) a <i>credit union</i>;</div><div>(2) National Savings and Investment; and</div><div>(3) the Bank of England.</div></div> <p>[Note: see ■ SUP 16.1.1ED]</p>
		<div>Purpose</div>
16.22.2	G	<p>The purpose of this section is to give directions to <i>payment service providers</i> under regulation 29 (Reporting requirements) of the <i>Payment Accounts Regulations</i> about:</p> <div><div>(1) the information concerning their compliance with the requirements imposed on them under Part 3 (Switching) and Part 4 (Access to payment accounts) of the <i>Payment Accounts Regulations</i>; and</div><div>(2) the time at which and the form in which they must provide that information.</div></div>
		<div>Reporting requirement</div>
16.22.3	D	<p>A <i>payment service provider</i> that offers a payment account within the meaning of the <i>Payment Accounts Regulations</i> must submit a duly completed report (referred to in this section as a “payment accounts report”) to the <i>FCA</i>.</p>
16.22.4	R	<p>A <i>payment service provider</i> to which ■ SUP 16.22.3D applies and which is a <i>credit institution</i> is required to complete every row in the payment accounts report, including rows 4 and 5, in accordance with ■ SUP 16.22.5D to ■ SUP 16.22.10R, even if it has not been designated under regulation 21 of the <i>Payment Accounts Regulations</i>.</p>

Frequency and timing of report

- 16.22.5** D The payment accounts report required by ■ SUP 16.22.3D and ■ SUP 16.22.4R must be submitted:
- (1) by electronic means made available by the *FCA*;
 - (2) in the format set out in ■ SUP 16 Annex 41AD; notes for the completion of the report are set out in ■ SUP 16 Annex 41BG; and
 - (3) within two *months* of the end of the relevant reporting period.
- 16.22.6** D The first reporting period is the period commencing on 18 September 2016 and ending on 28 February 2018.
- 16.22.7** D Subsequent reporting periods are consecutive periods of two years commencing on 1 March 2018 and on 1 March every other year thereafter.
- 16.22.8** G For example, the second reporting period commences on 1 March 2018 and ends on 29 February 2020 and the third reporting period commences on 1 March 2020 and ends on 28 February 2022.
- 16.22.9** D ■ SUP 16.3.11R (Complete reporting) and ■ SUP 16.3.13R (Timely reporting) apply to the submission of payment accounts reports under this section as if a reference to *firm* in those *rules* were a reference to *payment service provider*.
- 16.22.10** R ■ SUP 16.3.14R (Failure to submit reports) applies to the submission of payment accounts reports under this section as if a reference to *firm* in that rule were a reference to *payment service provider*.