

Chapter 15C

Applications under the Payment Services Regulations



15C.2 Request for exemption from the obligation to set up a contingency mechanism (Article 33(6) of the SCA RTS)

- 15C.2.1** **G** *Account servicing payment service providers* that opt to provide a dedicated interface under article 31 of the *SCA RTS* may request that the *FCA* grant an exemption from the obligation in article 33(4) to set up a contingency mechanism. The exemption will be granted if the dedicated interface meets the conditions set out in article 33(6).
- 15C.2.1A** **D** *Account servicing payment service providers* wishing to rely on the exemption in article 33(6) of the *SCA RTS* must submit to the *FCA* the form specified in ■ SUP 15C Annex 1D by electronic means made available by the *FCA*.
- 15C.2.2** **G** *Account servicing payment service providers* are encouraged to discuss an exemption request with their usual supervisory contact as early as possible, and before submitting the form in ■ SUP 15C Annex 1D.
- 15C.2.3** **G** The *EBA* issued the Guidelines on the conditions to benefit from an exemption from the contingency mechanism under article 33(6) of Regulation (EU) 2018/389 (RTS on SCA and CSC) (EBA/GL/2018/07) on the 4 December 2018. The Guidelines clarify the requirements *account servicing payment service providers* need to meet to obtain an exemption and the information competent authorities should consider to ensure the consistent application of these requirements across jurisdictions. The *FCA* provides further guidance on making an exemption request in chapter 17 of the *FCA's* Approach Document.
- 15C.2.4** **D** When completing the form specified in ■ SUP 15C Annex 1D, *account servicing payment service providers* must provide to the *FCA* such information as is necessary to enable the *FCA* to determine whether the requirements in Guidelines 2 to 8 of the *EBA's* Guidelines on the conditions to be met to benefit from an exemption from contingency measures under article 33(6) of the *SCA RTS* are met.
- 15C.2.5** **G** *Account servicing payment service providers* should make every effort to comply with the *EBA's* Guidelines on the conditions to be met to benefit from an exemption from the contingency mechanism under article 33(6) of the *SCA RTS*.