

Chapter 16

Reporting requirements



16.22 Reporting under the Payment Accounts Regulations

Application

- 16.22.1 **G** This section applies to a *payment service provider* located in the *UK* other than:
- (1) a *credit union*;
 - (2) National Savings and Investment; and
 - (3) the Bank of England.

[Note: see ■ SUP 16.1.1ED]

Purpose

- 16.22.2 **G** The purpose of this section is to give directions to *payment service providers* under regulation 29 (Reporting requirements) of the *Payment Accounts Regulations* about:
- (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 *Payment Accounts Regulations*; and
 - (2) the time at which and the form in which they must provide that information.

Reporting requirement

- 16.22.3 **D** A *payment service provider* that offers a payment account within the meaning of the *Payment Accounts Regulations* must submit a duly completed report (referred to in this section as a “payment accounts report”) to the *FCA*.
- 16.22.4 **R** A *payment service provider* to which ■ SUP 16.22.3D applies and which is a *credit institution* 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 *Payment Accounts Regulations*.

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*.