

Chapter 9

Record-keeping

9.2 Credit institutions providing account information services or payment initiation services

- 9.2.1** **R** A *credit institution* must keep records of any *account information services* and *payment initiation services* it provides.
- 9.2.2** **R** A *UK firm* must keep the records required by **■ SYSC 9.2.1R** in respect of *account information services* and *payment initiation services* provided anywhere in the *EEA*. The records must make clear in which *EEA State* those services were provided.
- 9.2.3** **R** An *EEA firm* must keep the records required by **■ SYSC 9.2.1R** in respect of *account information services* and *payment initiation services* provided in the *UK*.
- 9.2.4** **R** The records required by **■ SYSC 9.2.1R** must be sufficient to enable the *credit institution* to provide to the *FCA*, upon request, the following information:
- (1) The number of different *payment accounts* that the *credit institution* has accessed for the purposes of providing *account information services*.
 - (2) The number of *payment service users* who have used the *account information services* provided by the *credit institution*.
 - (3) The number of different *payment accounts* that the *credit institution* has accessed for the purposes of providing *payment initiation services*.
 - (4) The number of *payment transactions* the *credit institution* has initiated when providing *payment initiation services*.
- 9.2.5** **R** The records required by **■ SYSC 9.2.1R** must be sufficient to enable the *credit institution* to provide the *FCA* with the information specified in **■ SYSC 9.2.4R** for each calendar year in the previous five years, except that there is no requirement to record this information for any period prior to 13 January 2018.
- 9.2.6** **R** (1) When keeping records in accordance with **■ SYSC 9.2.4R** (1) and **■** (3), *credit institutions* should count each individual *payment account* once, even where it has been accessed multiple times.

- (2) When keeping records in accordance with ■ SYSC 9.2.4R (2), *credit institutions* should count each customer once (including where the customer has used the *account information services* multiple times).

9.2.7

- G** *Credit institutions* providing *account information services* and *payment initiation services* are also required to notify the *FCA* in accordance with ■ SUP 15.8.12R.