

Authorisations operating service metrics 2023/24 Q2

Operating Service Metrics															
Area	Description	Timescale	Stat/Vol	Target	Green	Amber	Red	Q2 2022/23	Q3 2022/23	Q4 2022/23	Q1 2023/24	Q2 2023/24	Cases determined Q2 2023/24	Cases determined past deadline Q2 2023/24	
R1.1a	Approved Persons - of which SMCR-related	Approved Persons - of which are SMCR-related To process an application for 'approved person' status for an application submitted by an authorised firm under the Senior Manager and Certification Regime	Within 3 months	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	82.8%	87.9%	92.5%	94.5%	95.8%	1,417	59
R1.1a	Approved Persons - of which AR-related	Approved persons - of which are AR-related To process an application for 'approved person' status for an application submitted by an authorised firm under the Appointed Representative regime	Within 3 months	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	94.6%	94.7%	82.8%	97.1%	96.1%	1,468	57
A1.1	New Firm Authorisations	New Firm Authorisations To process a complete application for Part 4A Permission	Within 6 /12 months of a complete (S55V(1)) / incomplete (S55V(2)) application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	96.3%	93.5%	94.8%	97.0%	93.9%	509	31
R5.1	Variations of Permission	Variation of Permission To process a complete application from an authorised firm for Variation of Permission	Within 6 /12 months of becoming complete (S55V(1)) / receiving incomplete (S55V(2)) application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	98.0%	96.6%	99.7%	99.4%	98.4%	310	5
R6.1	Change in Control	Change in Control To make a decision after receiving a 'complete' notification of a proposed change in control	Within 60 working days of acknowledgement of receipt (s189(1))	Statutory	100%	100%	<100% but ≥ 90%	<90%	95.2%	97.5%	99.2%	99.7%	99.1%	342	3
A1.2	3/4MLD	3/4 MLD To process money laundering registration under the 3MLD/4MLD directives	Within 45 calendar days of receipt of application or receipt of any further required information	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	98.5%	100.0%	97.1%	90.9%	96.8%	63	2
PS1	Payment Services & E-Money Authorisations & Registrations	Payment Services & E-Money Authorisations To process a complete application for authorisation under the PSRs 2017	Within 3 / 12 months of the received date of a complete / incomplete application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	100.0%	88.2%	79.0%	88.3%	66.7%	12	4
PS2	Payment Services & E-Money Authorisations & Registrations	Payment Services & E-Money Authorisations To process a complete application for authorisation under the EMRs 2011	Within 3 / 12 months of the received date of a complete / incomplete application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	95.7%	76.2%	81.8%	80.0%	89.5%	19	2
PS3	Payment Services & E-Money Authorisations & Registrations	Payment Services & E-Money Registrations To process a complete application for registration under the PSRs 2017	Within 3 / 12 months of the received date of a complete / incomplete application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	98.4%	100%	100%	96.7%	100%	20	0
PS4	Payment Services & E-Money Authorisations & Registrations	Payment Services & E-Money Registrations To process a complete application for registration under the EMRs 2011	Within 3 / 12 months of the received date of a complete / incomplete application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	100.0%	100%	100%	100%	100%	1	0
PS5	Payment Services & E-Money Authorisations & Registrations	Payment Services & E-Money Registrations To process a complete application for a variation of registration under the PSRs 2017	Within 3 / 12 months of the received date of a complete / incomplete application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	No cases closed under this standard	No cases closed under this standard	100%	100%	100%	2	0
PS6	Payment Services & E-Money Authorisations & Registrations	Payment Services & E-Money Registrations To process a complete application for a variation of registration under the EMRs 2011	Within 3 / 12 months of the received date of a complete / incomplete application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	100.0%	No cases closed under this standard	No cases closed under this standard	No cases closed under this standard	No cases closed under this standard	-	-
PS7	Payment Services & E-Money Authorisations & Registrations	Payment Services & E-Money Authorisations To process a complete application for a variation of authorisation under the PSRs 2017	Within 3 / 12 months of the received date of a complete / incomplete application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	100.0%	100%	100%	100%	100%	10	0
PS8	Payment Services & E-Money Authorisations & Registrations	Payment Services & E-Money Authorisations To process a complete application for a variation of authorisation under the EMRs 2011	Within 3 / 12 months of the received date of a complete / incomplete application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	100.0%	100%	100%	100%	100%	1	0
PS9	Payment Services Agents	Payment Service Agents To process a notification for a UK agent under the PSRs 2017 and EMRs 2011	Within 2 months	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	98.6%	98.1%	94.5%	98.1%	97.2%	1,984	55
R8.1	Cancellations	Cancellations To determine a complete application for Cancellation of a Part 4A Permission	Within 6 /12 months of becoming complete (S55V(1)) / receiving incomplete (S55V(2)) application	Statutory	100%	≥ 98%	<98% but ≥ 90%	<90%	99.7%	99.1%	99.0%	98.4%	98.6%	1,148	16
N1.1	Appointed Representatives notifications	Appointed Representative Notifications To process a complete notification for appointed representative status	No statutory deadline												
A8.1	Mutuals	Mutuals To process a complete registration application from a mutual society	No statutory deadline												

Q2 2023/24

LQ determination time Q2 (days)	Median determination time Q2 (days)	UQ determination time Q2 (days)
28	40	62
17	27	42
30	89	244
20	70	143
25	48	79
31	99	153
74	120	169
57	159	262
0	0	13
2	6	30
0	0	5
7	16	21

Notes
R.6.1 - Change in Control - The statutory metric is 60 working days after receiving a 'complete' notification. We can "stop the clock" once during that period, for a maximum of 30 days, to request further information from the applicant. The days reported in the lower quartile, median and upper quartile are not working days, but the total number of calendar days between receipt of a notification, complete or not, and our determination. Where we receive an incomplete notification, the elapsed period between receipt and determination will include the period of time in which we are seeking, or waiting to receive, the missing information.
R.1.1a - The data for Q2 Authorisations Operating Service metric R1.1a was revised on 28 March 2024. Initially, the metrics indicated 97.2% for Approved Persons - of which SMCR-related and 95.9% for Approved Persons - of which AR-related. After further review, additional cases for the quarter were identified and the data was subsequently updated. Both metrics remain amber.