

FCA Extends Notifications Deadline for Temporary Permission Regime to May 30

Friday, April 19, 2019

On April 12, the UK Financial Conduct Authority (FCA) published amended directions, dated April 11, on notifications regarding the temporary permissions regime (TPR). Although the deadline for Brexit has been agreed upon by the United Kingdom and the 27 remaining EU member states as being no later than October 31, the amended directions extend the deadline for firms to notify the FCA if they wish to enter the TPR from April 11, to May 30. The TPR will go into effect upon Brexit taking effect, if there is no transition period (as reported in the [January 11, 2019](#) edition of the *Corporate & Financial Weekly Digest*).

The five amended directions apply to:

1. EEA firms with passporting rights and Treaty firms;
2. EEA UCITS and EEA alternative investment funds (AIFs); and
3. EEA authorized payment institutions, EEA registered account information service providers and EEA authorized electronic money institutions.

The FCA has updated its TPR webpage for inbound passporting EEA firms and funds in order to reflect the notification window extension. The webpage states that any fund managers that wish to update their notification because of the extended deadline, should send an email, with their firm's reference number, to the FCA by the end of May 16.

The FCA also updated its guide for fund managers on how to notify the FCA of the full list of inbound passporting EEA investment funds they wish to continue marketing in the United Kingdom following Brexit.

The FCA's updated webpage is available [here](#) and its updated guide is available [here](#).

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1. EEA firms with passporting rights and Treaty firms is available [here](#);
2. EEA UCITS funds is available [here](#);
3. EEA AIFs is available [here](#);
4. EEA authorized payment institutions and EEA registered account information service providers is available [here](#); and
5. EEA authorized electronic money institutions is available [here](#).

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Article By [Carolyn H. Jackson](#)
[John Ahern](#)[Nathaniel W. Lalone](#)[Neil Robson](#)
[Katten Muchin Rosenman LLP](#)
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