



EMERGING PAYMENTS  
ASSOCIATION

# EPA GUIDE TO PAYMENT ACCOUNT PROVIDERS



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**EMERGING PAYMENTS**  
— ASSOCIATION —

## About the EPA

The Emerging Payments Association (EPA), established in 2008, connects the payments ecosystem, encourages innovation and drives profitable business growth for payment companies. Its goals are to strengthen and expand the payments industry to benefit all stakeholders.

It achieves this by delivering a comprehensive programme of activities for members with help from an Independent Advisory Board, which addresses key issues impacting the industry.

## These activities include:

- A programme of 70 events annually
- Annual Black-Tie award ceremony
- Leading industry change projects
- Lobbying activities
- Training and development
- Research, reports and white papers

The EPA has over 150 members and is growing at 30% annually. Its members come from across the payments value chain; including payment schemes, banks and issuers, merchant acquirers, PSPs, merchants and more. These companies have come together, from across the UK and internationally, to join our association, collaborate, and speak with a unified voice.

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\*Member of the Emerging Payments Association'

# INTRODUCTION

Welcome to the first edition of the Emerging Payments Association's Guide to Payment Account Providers. This is the first time that anyone in the UK has invited all providers to contribute to an independent, objective summary of providers.

The industry has opened up significantly over the last 3-4 years and we are pleased to say there are ten companies that have contributed, in their own words, to this report. We are sure that the 1-2 other organisations will contribute to the next version in 6 months time.

The 'industry' is often criticised for not being open, for not having providers in certain sectors, certain payment schemes or accounts. This report clearly shows how far the industry has progressed and we, at the EPA, look forward to introducing other providers in due course.

In July 2019, UK Finance published *Access to Payment Account Services, a Good Practice Guide* which is an excellent summary of the regulatory and legal requirements together with good practice for providers. We fully support this best practice guide and see this guide as a complementary document showcasing the providers. The EPA will continue to work with UK Finance and other trade bodies to champion increased open access to accounts and payments within the UK.

We intend to update this document every six months to provide a live document to serve both our members and the wider community. Of course, if there are errors or omissions then please do let the EPA know at [info@emergingpayments.org](mailto:info@emergingpayments.org) and these will be updated in the next version.

29th November 2019

# MESSAGE FROM OUR BENEFACTOR

It is with pride and pleasure that Galileo Financial Technologies sponsor this first edition of the Emerging Payments Association's Guide to Payment Account Providers.

Our support of this guide and our role as benefactor to the EPA's Open Banking Project is fitting because open APIs are the backbone of Galileo, a global enterprise payments platform that is the API standard for card issuing. Through the combination of our flexible platform and powerful open APIs, we power world-leading fintechs, financial services and investment firms by removing the complexity of payments.

Galileo's clients, including many headquartered in the UK and Europe, code to our open APIs and then test the payments programs they create in our free-to-use simulator sandbox, which provides a secure environment for innovation and iteration. Using embedded tools, developers can instantly create single-click code fragments in popular programming languages to open test bank accounts and issue test cards—physical and virtual—with only a few lines of code.

We encourage all businesses and developers interested in developing payments products to give our open APIs a try and to test their innovations in our sandbox, all of which are available free of charge and without obligation at [www.galileo-ft.com](http://www.galileo-ft.com).

We are honored that we can count leading UK and Europe fintech organisations among our friends, colleagues and clients. We look forward to expanding these relationships over the coming years and deepening our association through our mutual support of the EPA.

**Clay Wilkes**  
CEO  
**Galileo**



## CONTACT INFORMATION

Name	Barclays FinTech team
E-mail	<a href="mailto:FintechNewClient@barclays.com">FintechNewClient@barclays.com</a>
Website	<a href="https://www.barclayscorporate.com/solutions/corporate-banking-solutions/cash-management-solutions/payments-and-collections/">https://www.barclayscorporate.com/solutions/corporate-banking-solutions/cash-management-solutions/payments-and-collections/</a>

Barclays is leading the way in innovative, secure and efficient ways to make, collect and process payments. Through innovative mobile and electronic solutions, we're committed to making payments simpler, faster and safer for you and your customers.

## ACCOUNT

What type of accounts do you offer?	<p>Barclays offer a full suite of Corporate Banking services including Current Accounts, Client Money accounts and Vostro Accounts.</p> <p>The specific needs of Banks and Fintechs have led us to design accounts that enable them to meet their specific needs with regards to safeguarding client moneys without prohibiting an efficient operational model.</p>
Are both physical and virtual accounts offered?	Physical accounts are offered
Do you support Investment Accounts (CASS 7)?	Barclays provide bank accounts to our customers (some who are regulated by CASS 7) who hold funds on behalf of their clients.
Do you offer Safeguarding Accounts for e-money institutions?	Yes
Are any of these accounts interest-bearing?	Yes
Can you issue Sort codes for clients?	Yes
How do your clients gain access to their accounts (for example Portal, APIs)?	Barclays provide attended and unattended solutions, including APIs to provide clients with the flexibility to meet their specific needs.
Do you support the recommendations in the UK Finance Access to Payment Account Services: Good practice guidelines?	Barclays provided guidance to UK Finance in drafting the recommendations in the Good practice guidelines but, in common with other Banks, we have detailed eligibility criteria and risk appetite which set out our own requirements for providing services to the FinTech sector. Barclays has subscribed to the voluntary Code of Conduct for Indirect Access Providers since 30 September 2015, including the current version which was published in March 2018.

## RISK APPETITE

Are your risk appetite criteria published?	Detailed eligibility criteria are available on request by contacting the FinTech New Client team on <a href="mailto:FintechNewClient@barclays.com">FintechNewClient@barclays.com</a>
Do you have any restrictions on source of funds? (geography, type of business etc)	<p>Money flows are restricted in line with applicable sanctions regulations.</p> <p>Barclays review all aspects of a client's business on a risk based approach and it is possible we may place restrictions on a case by case basis.</p>
What are the jurisdictions supported (both for your clients regulated location and the money flows)?	<p>We support clients from a range of jurisdictions provided they are appropriately licensed and they meet our risk appetite. Jurisdictions include but are not limited to Europe, UK, USA, Canada, Singapore, UAE, Hong Kong, China, Australia, Japan and New Zealand.</p> <p>Money flows are restricted in line with applicable sanctions regulations.</p>
Are there any business areas outside of risk appetite:	Barclays would consider a number of risk factors related to all high risk industries such as the below in assessing eligibility.

· Cryptocurrencies	Yes if directly related to conversion and/or payments to and from fiat currencies.
· Adult	Certain aspects of adult are outside appetite.
· Gambling	Certain aspects of gambling are outside appetite.
· Money Service Business	No if it meets our business appetite.
· Cash Deposits	No if it meets our business appetite.
· Other (please define)	Any activity which would be deemed illegal in any countries we operate in eg Cannabis.

How do you handle Transaction Monitoring? Barclays has automated transactional monitoring in place, working in tandem with operational support teams.

Do you allow your client to on-board other Payment Services Businesses / regulated entities? (sometimes referred to as layering) Barclays would consider this on a risk based approach.

## PAYMENTS

Schemes supported

CHAPS

Yes.

Faster Payments

- SIP - Single Immediate Payments
- SOP - Standing Order
- FDP - Future Dated Payment
- POO - Payment originating overseas

Yes – all FPS payment types are supported.

BACS

- Paying Bank
- Originating Bank

Yes.

SEPA

- SCT
- SDD
- Instant

Yes – SCT/SDD  
SEPA Instant is in development.

Do you offer access to other Payment Schemes or access to other ACH?

Yes – UAE and India.

Are there any payment limits imposed other than scheme limits?

No.

How do you support account and payment reconciliation?

We provide a range of reporting solutions to facilitate client reconciliation needs. This includes CAMT and MT formats.

Do you have any collateral requirements?

Barclays can, in a small number of cases require clients to provide collateral in relation to the Bacs product when used for the collection of Direct Debits.

## IMPLEMENTATION

How do clients get access to your account and payment capability?

Clients can integrate to Barclays payment products via attended online Channels, unattended Host to Host solutions, unattended APIs (in development), or by directly connecting to payment schemes under Barclays sponsorship where the scheme supports it.

What is the implementation approach and typical timeframe?

Barclays will provide an implementation resource to assist in the on-boarding of clients to their chosen Channel. Timeframes to complete on-boarding are Channel dependent and can be as quick as 4 weeks.

Do you provide access to a sandbox / test environment?

Barclays provide access to testing environments and support live proving for unattended Channel solutions.



## CONTACT INFORMATION

Name of company: BFC Bank

Contact information for Payment Accounts services

Name: Chris Akerele

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Phone: 0208 181 3731

Website: [www.bfcbank.co.uk](http://www.bfcbank.co.uk)

BFC Bank specialises in international payments, Foreign exchange and multi-currency bank accounts for PSPs, MSBs and SMEs. We are a 21st century bank meaning our online portal is not restricted by legacy systems.

We are part of BFC Group and our BFC Exchange has been in the UK since 2003 and received our UK banking licence in September 2016.

Our products are tailored and bespoke to assist PSP access domestic and international payment gateways and corridors. We work to the highest compliance standards and use up-to-date technology to provide secure and compliant banking for MSBs, PSPs and SMEs

## ACCOUNT

What type of accounts do you offer? Current (operational) and safeguarded accounts (client account) in GBP, USD, EUR, CHF, CAD, DKK, NOK and SEK

Are both Physical and virtual accounts offered? Physical accounts

Do you support Investment Accounts (CASS 7)? No

Do you offer Safeguarding Accounts for e-money institutions? Yes

Are any of these accounts interest bearing? Yes

Can you issue Sort-codes for clients? No

How do your clients gain access to their accounts (for example Portal, APIs)? Web Portal – API functionality due to be implemented in 2020

Do you support the recommendations in the UK Finance Access to Payment Account Services: Good practice guidelines? Support better transparency and clarity from PSPs on their business activity (payment volumes and regular assessment of risk appetite); application of POND; timescales for processing more detailed application for customer accounts; more transparency and engagement from PSR on reg 105 requirements; support complaint handling

## RISK APPETITE

Is your risk appetite criteria published? In progress

Please provide the URL

Do you have any restrictions on Source of funds? (geography, type of business etc) Yes – restrictions to jurisdiction and type of business apply

What are the Jurisdictions supported (both for your clients regulated location and the money flows)? No appetite for sanctioned countries

Are there any business areas outside of risk appetite: n/a



· Cryptocurrencies	No
· Adult	No
· Gambling	No
· Money Service Business	Yes
· Cash Deposits	No
· Other (please define)	
How do you handle Transaction Monitoring?	Internal policy and Transaction monitoring systems used in UK and Overseas
Do you allow your client to onboard other Payment Services Businesses / regulated entities? (sometimes referred to as layering)	n/a

## PAYMENTS

Schemes supported

CHAPS	No
Faster Payments <ul style="list-style-type: none"> <li>· SIP - Single Immediate Payments</li> <li>· SOP - Standing Order</li> <li>· FDP - Future Dated Payment</li> <li>· POO - Payment originating overseas</li> </ul>	All supported except POO
BACS <ul style="list-style-type: none"> <li>· Paying Bank</li> <li>· Originating Bank</li> </ul>	No
SEPA <ul style="list-style-type: none"> <li>· SCT</li> <li>· SDD</li> <li>· Instant</li> </ul>	Indirect member of SEPA
Do you offer access to other Payment Schemes or access to other ACH?	SWIFT Payments as well
Are there any payment limits imposed other than scheme limits?	Faster Payment Limit of £50k
How do you support account and payment reconciliation?	Customers can request daily or monthly bank statements to reconcile the transactions on our web portal known as Olyweb. Our support team can provide this to clients on an ad-hoc basis
Do you have any collateral requirements?	No

## IMPLEMENTATION

How do clients get access to your account and payment capability?	Web Portal Olyweb
What the implementation approach and typical timeframe?	Access to secure web portal Olyweb, followed by due diligence checks, approval of customer verification and Source of funds, client monies received and checked; dedicated customer services for any queries. Customer Services team available for any queries
Do you provide access to a sandbox / test environment?	No – ISO 27001 certified – testing conducted by Info SEC

# Clear.Bank<sup>®</sup>

## CONTACT INFORMATION

Name: Sandy Sancaster

E-mail: sandysancaster@clear.bank

Phone: 07387 268883

Website: www.clear.bank

ClearBank is the first new clearing bank in more than 250 years. Built from scratch, unencumbered by the entrenched legacy platforms that inhibit other banks from delivering the simplicity that modern customers have come to expect. ClearBank's cutting-edge technology is transforming the clearing and agency banking experience, making transactions as efficient, fast and cost-effective as they can and should be.

As a direct participant of UK payments schemes, ClearBank offers agency banking services to financial institutions on an independent, neutral, non-competing and transparent basis. Through its bespoke API, ClearBank gives its customers the experience of being a direct participant of Bacs, CHAPS and Faster Payments.

## ACCOUNT

What type of accounts do you offer? GBP Current Accounts, Deposit Accounts

Are both Physical and virtual accounts offered? Yes

Do you support Investment Accounts (CASS 7)? Yes

Do you offer Safeguarding Accounts for e-money institutions? Yes

Are any of these accounts interest bearing? Yes

Can you issue Sort-codes for clients? Yes

How do your clients gain access to their accounts (for example Portal, APIs)? API and Web Portal

Do you support the recommendations in the UK Finance Access to Payment Account Services: Good practice guidelines? ClearBank are members of the Indirect Access - Code Of Conduct; <http://www.accesstopaymentsystems.co.uk/code-of-conduct>

## RISK APPETITE

Is your risk appetite criteria published? Initial Eligibility Criteria is published <https://www.clear.bank/eligibility-criteria>

Do you have any restrictions on Source of funds? (geography, type of business etc) Yes

What are the Jurisdictions supported (both for your clients regulated location and the money flows)? UK Regulated. Money flows from non-sanctioned countries, GBP only

Are there any business areas outside of risk appetite:

Cryptocurrencies Some

Adult Yes

Gambling No

Money Service Business Yes

Cash Deposits	Yes
Other (please define)	
How do you handle Transaction Monitoring?	Inflight, ClearBank proprietary payments platform, with embedded AI
Do you allow your client to onboard other Payment Services Businesses / regulated entities? (sometimes referred to as layering)	Yes, subject to review/approval of Onboarding policy

## PAYMENTS

Schemes supported

CHAPS	Yes
Faster Payments	
<ul style="list-style-type: none"> <li>· SIP - Single Immediate Payments</li> <li>· SOP - Standing Order</li> <li>· FDP - Future Dated Payment</li> <li>· POO - Payment originating overseas</li> </ul>	<ul style="list-style-type: none"> <li>Yes</li> <li>Yes</li> <li>Yes</li> <li>Not currently</li> </ul>
BACS	Yes
<ul style="list-style-type: none"> <li>· Paying Bank</li> <li>· Originating Bank</li> </ul>	<ul style="list-style-type: none"> <li>Yes</li> <li>Yes</li> </ul>
SEPA	
<ul style="list-style-type: none"> <li>· SCT</li> <li>· SDD</li> <li>· Instant</li> </ul>	Not today, Q3 2020
Do you offer access to other Payment Schemes or access to other ACH?	ClearBank are directly integrated with SWIFT, we only provide access to UK payment schemes.
Are there any payment limits imposed other than scheme limits?	No
How do you support account and payment reconciliation?	ClearBank provide real time payment messaging, via webhooks. We provide an API with a Web Portal, which updates in real time. The web portal can create statements on a timely basis.
Do you have any collateral requirements?	Yes – Mandated Minimum Balance and Mandated Intraday Liquidity Balance

## IMPLEMENTATION

How do clients get access to your account and payment capability?	Online application process.
What the implementation approach and typical timeframe?	Access to a Simulation environment; subject to successful DD, ClearBank allocate the appropriate sort codes, Client then funds the account – circa 12 weeks to Live
Do you provide access to a sandbox / test environment?	Yes

# FORM3

FINANCIAL CLOUD

## CONTACT INFORMATION

Name: Adam Moulson

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At Form3, our mission is to make payments faster, easier and more cost effective for the global financial community. By removing the burden of maintaining complex and expensive infrastructure, customers can focus on delivering new propositions faster, improving the service and experience to their users.

By leveraging the best micro-services technology and APIs along with decades of banking and payments expertise, Form3 is enabling banks and fintechs to provide real-time, direct payment services to their customers via a single API.

We support clients who want to direct connect to the payments schemes in UK and Europe or help them with a Sponsor Bank Services.

## ACCOUNT

What type of accounts do you offer? Full range of GBP and Euro accounts

Are both Physical and virtual accounts offered? Yes (for UK and Europe), we currently issue IBANs for over 20 countries including the US

Do you support Investment Accounts (CASS 7)? Yes (via our partner banks)

Do you offer Safeguarding Accounts for e-money institutions? Yes (our partner banks support this for UK & Euro)

Are any of these accounts interest bearing? Direct Member Services: determined by central banks and with Sponsor Bank Services: determined by each sponsor bank.

Can you issue Sort-codes for clients? Yes (customers can also have multiple sort codes)

How do your clients gain access to their accounts (for example Portal, APIs)? APIs

Do you support the recommendations in the UK Finance Access to Payment Account Services: Good practice guidelines? Yes our partner banks do. Namely: transparency & Clarity; Timescales; Application Requirements; Dealing with new entities; declining applications and handling appeals

## RISK APPETITE

Is your risk appetite criteria published? Direct Member Services: determined by the regulator. No additional restrictions imposed by Form3. Sponsor Bank Services: determined by each sponsor bank. No additional restrictions imposed by Form3.

Do you have any restrictions on Source of funds? (geography, type of business etc) Direct Member Services: We offer direct scheme membership, so this is determined by the regulator. No additional restrictions imposed by Form3. Sponsor Bank Services: Yes (determined by the risk appetite of each sponsor bank). As we work with a panel of sponsor banks with varying risk appetite, we cater for the business profile of most regulated firms.

What are the Jurisdictions supported (both for your clients regulated location and the money flows)? Here is a summary of jurisdictions supported for offering local accounts and IBANs currently in 18 countries.

AU	BE	BG	CA	CZ	DK	FR
HK	HU	IR	LUX	NL	NO	NZ
RO	SE	UK	US			

Our International Payments Service supports money flows in many currencies across 140 markets globally.

Are there any business areas outside of risk appetite? Direct Member Services: determined by the regulator. No additional restrictions imposed by Form3. Sponsor Bank Services: determined by each sponsor bank. No additional restrictions imposed by Form3. Below is an indication based on current risk appetites.

· Cryptocurrencies	Yes (sponsor bank dependent)
· Adult	No
· Gambling	Case by case evaluation
· Money Service Business	Yes
· Cash Deposits	Yes
· Other (please define)	
How do you handle Transaction Monitoring?	Transaction monitoring is handled by our customers. We have a relationship with other market leading technology providers such as Comply Advantage that offer cost effective real time financial crime services such as AML Onboarding, AML Transaction Monitoring and Payment Sanctions Screening <a href="https://complyadvantage.com">https://complyadvantage.com</a>
Do you allow your client to onboard other Payment Services Businesses / regulated entities? (sometimes referred to as layering)	Direct Member Services: YES – determined by the regulator. No additional restrictions imposed by Form3. Sponsor Bank Services: YES as determined by each sponsor bank. Our partners banks including Barclays enable Payment Service Business to onboard other payment businesses.

## PAYMENTS

Schemes supported

CHAPS	YES – via sponsor banks
Faster Payments <ul style="list-style-type: none"> <li>· SIP - Single Immediate Payments</li> <li>· SOP - Standing Order</li> <li>· FDP - Future Dated Payment</li> <li>· POO - Payment originating overseas</li> </ul>	Direct Member Services: YES Sponsor Bank Services: YES
BACS <ul style="list-style-type: none"> <li>· Paying Bank</li> <li>· Originating Bank</li> </ul>	Direct Member Services: YES Sponsor Bank Services: YES
SEPA <ul style="list-style-type: none"> <li>· SCT</li> <li>· SDD</li> <li>· Instant</li> </ul>	Direct Member Services: YES Sponsor Bank Services: YES (except Direct Debit at the current time)
Do you offer access to other Payment Schemes or access to other ACH?	This is planned for delivery in 2020 with International Payments. We will also expand access to other Payment Schemes, currently evaluating priority markets with our customers.
Are there any payment limits imposed other than scheme limits?	No
How do you support account and payment reconciliation?	We provide data to our customer of accounts, transactions and references so our customers can automate account reconciliation and posting in their systems. This includes providing reports from schemes where appropriate.
Do you have any collateral requirements?	Not set by Form3. Direct Member Services: Central Bank rules and Sponsor Bank Services: Determined by sponsor bank case by case

## IMPLEMENTATION

How do clients get access to your account and payment capability?	We provide a dedicated implementation manager to each customer and manage projects end to end to get customers live. We also provide Customer documentation and communications portal; a dedicated slack channel for our customers and access to scheme simulators for our customers to test against
What the implementation approach and typical timeframe?	Services are typically implemented within 12 weeks, this can be faster depending on our customer and the scope of services. Direct Access to schemes can be achieved within 4-6 months depending on the availability of a scheme go live date.
Do you provide access to a sandbox / test environment?	Yes include fully functional scheme simulators



## CONTACT INFORMATION

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LHV offers a range of services engineered for financial technology companies. At our core we are heavily technology focused and committed to exposing our banking infrastructure to enable next-generation services to be built on top of it. Through a single integration point which is our API, we provide access to SEPA, SEPA Instant, Faster Payments and SWIFT. Also, as a member of Mastercard and Visa we offer card acquiring solutions globally. Furthermore our treasury team supports our customers with liquidity management and FX services.

## ACCOUNT

What type of accounts do you offer?	Safeguarding accounts, operational & liquidity accounts.
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Are both Physical and virtual accounts offered?	Yes
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Do you support Investment Accounts (CASS 7)?	No
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Do you offer Safeguarding Accounts for e-money institutions?	Yes
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Are any of these accounts interest bearing?	No
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Can you issue Sort-codes for clients?	No
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How do your clients gain access to their accounts (for example Portal, APIs)?	API, Online Portal
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Do you support the recommendations in the UK Finance Access to Payment Account Services: Good practice guidelines?	Yes
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## RISK APPETITE

Is your risk appetite criteria published?	Yes <a href="https://lhv.co.uk/onboarding/risk-appetite/">https://lhv.co.uk/onboarding/risk-appetite/</a>
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Do you have any restrictions on Source of funds? (geography, type of business etc)	Based on customer risk profile
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What are the Jurisdictions supported (both for your clients regulated location and the money flows)?	We only on-board regulated entities with a European (EEA) license.
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Are there any business areas outside of risk appetite:	For all of the named business areas restrictions apply and the outcome depends on variety of factors. E.g. licensing, geography, asset types handled etc.
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· Cryptocurrencies	Restrictions apply
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· Adult	Restrictions apply
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· Gambling	Restrictions apply
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· Money Service Business	Restrictions apply
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· Cash Deposits	We do not service MSBs operating with cash.
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· Other (please define)	
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How do you handle Transaction Monitoring?	We use industry-leading technology and data providers along with our own in-house built platform.
Do you allow your client to onboard other Payment Services Businesses / regulated entities? (sometimes referred to as layering)	Depends on the scope of services provided to the regulated entity. In most cases requires preapproval from the bank.
Payments	
<b>SCHEMES SUPPORTED</b>	
CHAPS	No
Faster Payments <ul style="list-style-type: none"> <li>· SIP - Single Immediate Payments</li> <li>· SOP - Standing Order</li> <li>· FDP - Future Dated Payment</li> <li>· POO - Payment originating overseas</li> </ul>	SIP/SOP/FDP POO will most likely follow in 2020
BACS <ul style="list-style-type: none"> <li>· Paying Bank</li> <li>· Originating Bank</li> </ul>	Currently we are able to receive BACS Direct Credit. Support for Direct Debit will follow at a later date.
SEPA <ul style="list-style-type: none"> <li>· SCT</li> <li>· SDD</li> <li>· Instant</li> </ul>	SEPA SCT & Instant. SEPA SDD late 2020 (TBC)
Do you offer access to other Payment Schemes or access to other ACH?	Limited access to SWIFT & Target2
Are there any payment limits imposed other than scheme limits?	Based on customer risk profile
How do you support account and payment reconciliation?	Via our API & Online Portal
Do you have any collateral requirements?	No
Implementation	
How do clients get access to your account and payment capability?	Our preferred channel is our API, but we also provide an online portal for accessing account statements and payments (bulk upload is also supported).
What the implementation approach and typical timeframe?	We provide on-demand integration support. Getting access to the integration environment typically takes up to 2 business days.
Do you provide access to a sandbox / test environment?	Yes

## CONTACT INFORMATION

Name:	Martin Threakall
E-mail:	sales@modulrfinance.com or see contact page <a href="https://www.modulrfinance.com/contact">https://www.modulrfinance.com/contact</a>
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Website:	www.modulrfinance.com

Modulr is the Payments as a Service API platform for digital businesses. It integrates into any product or system. Modulr's new type of payment accounts are built for businesses that need a faster, easier and more reliable way to move money. Once integrated, businesses can instantly set up as many accounts as they need. Getting paid, reconciling and making payments is fully automated and can be managed in real-time, 24/7 through their existing software applications.

Modulr's API makes it easy for businesses to streamline existing services, launch new products and scale more efficiently. Modulr combines its API enabled platform with authorisation from the UK's Financial Conduct Authority as an Authorised Electronic Money Institution to deliver a fully regulated service.

## ACCOUNT

What type of accounts do you offer?	Modulr FS Ltd is authorised and regulated by the FCA as an Electronic Money Institution (FRN: 900573). We can issue electronic money accounts with sort codes and Euro IBANs. Our accounts access existing payments services, such as Faster Payments, Bacs, Direct Debit, CHAPS, and SEPA payments, as well emerging services such as Open Banking and Request to Pay. We also issue cards.
Are both Physical and virtual accounts offered?	Yes, Modulr supports customers with many accounts e.g. individual accounts for each payer with unique sort codes and account numbers to enable reconciliation of inbound payments
Do you support Investment Accounts (CASS 7)?	No, CASS 7 does not allow e-money institutions – but we do offer an alternative approach of issuing accounts to the individual investors to enable investment businesses to utilise our services
Do you offer Safeguarding Accounts for e-money institutions?	No, currently regulations do not permit e-money accounts to be used for this purpose.
Are any of these accounts interest bearing?	No, regulation does not permit interest to be paid on e-money accounts.
Can you issue Sort-codes for clients?	Modulr has its own sort code, which most of our customers use. However, we can issue a unique sort code to customers, or use an existing customer sort code, as we do already for some existing customers.
How do your clients gain access to their accounts (for example Portal, APIs)?	Modulr is an API first platform, so all products and services are available via REST API. We also have a customer portal which allows the same use cases to be performed, for example view and create payments, view and create beneficiaries and accounts etc. Some customers access Modulr services through partner platforms, which are integrated into the Modulr API.
Do you support the recommendations in the UK Finance Access to Payment Account Services: Good practice guidelines?	Yes.

## RISK APPETITE

Is your risk appetite criteria published?	No, but Modulr is happy to discuss individual requirements.
Do you have any restrictions on Source of funds? (geography, type of business etc)	There are some restrictions based on business type as outlined below. We also comply with all relevant sanctions regulations.
What are the Jurisdictions supported (both for your clients regulated location and the money flows)?	Modulr works with regulated and non-regulated clients. We offer accounts in UK (GBP) and EEA (EUR) and provide services to clients across both. Inbound payments can be accepted from worldwide countries/currencies and international payouts are supported via SWIFT, in-country FX services and via card payments.



Are there any business areas outside of risk appetite:

· Cryptocurrencies	Some business models outside risk appetite, please discuss specific requirements with us.
· Adult	Outside
· Gambling	Some business models outside risk appetite, please discuss specific requirements with us.
· Money Service Business	Some business models outside risk appetite, please discuss specific requirements with us.
· Cash Deposits	Outside but changing in 2020.
· Other (please define)	Some other restrictions exist e.g. links to PEP Politically Exposed Persons. Modulr is happy to discuss individual requirements.

How do you handle Transaction Monitoring? We have a combination of real-time screening and retrospective assessments, delivered through third party software and tools within the Modulr platform.

Do you allow your client to onboard other Payment Services Businesses / regulated entities? (sometimes referred to as layering) Yes.

## PAYMENTS

Schemes supported

CHAPS	Yes, but Inbound CHAPs only (but planning to expand CHAPS outbound)
Faster Payments <ul style="list-style-type: none"> <li>· SIP - Single Immediate Payments</li> <li>· SOP - Standing Order</li> <li>· FDP - Future Dated Payment</li> <li>· POO - Payment originating overseas</li> </ul>	SIP - Yes SOP - No, though the Modulr platform has functionality to achieve the same outcome using a SIP FDP - No, though the Modulr platform has functionality to achieve the same outcome using a SIP POO - Yes
BACS <ul style="list-style-type: none"> <li>· Paying Bank</li> <li>· Originating Bank</li> </ul>	Support for inbounds Bacs credits Support both Direct Debit Collection (via third party) & enabling our customer accounts to make Direct Debits payments.
SEPA <ul style="list-style-type: none"> <li>· SCT</li> <li>· SDD</li> <li>· Instant</li> </ul>	SCT - Yes SDD - on the roadmap scheduled for 2020 Instant - on the roadmap scheduled for 2020
Do you offer access to other Payment Schemes or access to other ACH?	Outbound FX for with local bank accounts in 40 countries, plus SWIFT. Supporting emerging services such as Open Banking and Request to Pay.
Are there any payment limits imposed other than scheme limits?	No, generally Modulr supports payments up to scheme limits subject to use case.
How do you support account and payment reconciliation?	Payment details are accessible by the API and visible in our customer portal.
Do you have any collateral requirements?	Not generally, but for some use cases there is a requirements for collateral, or for a float to be maintained.
Implementation	
How do clients get access to your account and payment capability?	See below
What the implementation approach and typical timeframe?	The typical timeline for implementation is 4 to 8 weeks. Our APIs are publicly documented, and a self-service sandbox environment is available for Developers to integrate and test Modulr payment functionality. Clients are supported by a dedicated Implementation manager during their integration.
Do you provide access to a sandbox / test environment?	Yes, Modulr have a sandbox environment which is fully self-service. Clients and developers can register for API keys are access <a href="#">here</a> . All Modulr APIs are publicly documented <a href="#">here</a> , plus additional <a href="#">guides</a> provide clients with the opportunity to learn more about our products, functionality and use cases.



## CONTACT INFORMATION

Name:	See link below
E-mail:	No
Phone:	No
Website:	<a href="https://www.business.natwest.com/business/turnover-2m-or-over/cards-and-payments/making-and-accepting-payments/Indirect-Access-to-UK-Payments-System.html">https://www.business.natwest.com/business/turnover-2m-or-over/cards-and-payments/making-and-accepting-payments/Indirect-Access-to-UK-Payments-System.html</a>

NatWest is a leading provider of Sterling clearing and settlement services to banks, building societies and other Payment Service Providers licensed to operate in the UK, and which choose not to become a direct member of the relevant UK payment scheme.

We offer a range of products and services to Payment Service Providers. This includes, but is not limited to:

- Indirect access to the UK payments systems
- Sort code allocations
- Business and safeguarding account
- Sterling and currency accounts
- Spot and Forward Foreign Exchange services
- Money transmission
- Lending, credit and financing solutions

## ACCOUNT

What type of accounts do you offer?	Current accounts for day to day operation
Are both Physical and virtual accounts offered?	NatWest does not offer virtual accounts to Payment Service Providers
Do you support Investment Accounts (CASS 7)?	NatWest does not offer Investment Accounts to Payment Service Providers
Do you offer Safeguarding Accounts for e-money institutions?	NatWest offers specific current accounts for all types of Payment Service Providers that require customer accounts to be safeguarded
Are any of these accounts interest bearing?	NatWest current accounts are non-interest bearing
Can you issue Sort-codes for clients?	NatWest offers sort codes to FCA registered, or EEA-passported Payment Service Providers
How do your clients gain access to their accounts (for example Portal, APIs)?	NatWest offers its business customers access to an online portal
Do you support the recommendations in the UK Finance Access to Payment Account Services: Good practice guidelines?	NatWest was part of the group that developed the good practice guidelines, therefore is supportive of its principles NatWest has also signed up to the Code of Conduct for Indirect Access Providers. <a href="http://www.accesstopaymentssystem.co.uk/code-of-conduct">http://www.accesstopaymentssystem.co.uk/code-of-conduct</a>
Are your risk appetite criteria published?	NatWest's risk appetite criteria are not published externally
Do you have any restrictions on Source of funds? (geography, type of business etc)	Sanctioned countries Downstream MSB activities
What are the Jurisdictions supported (both for your clients regulated location and the money flows)?	NatWest does not support any dealings with sanctioned countries, and other mandatory high-risk countries
Are there any business areas outside of risk appetite?	NatWest has limited appetite to support high risk businesses, but considers all customer applications on their own merit
· Cryptocurrencies	Very limited appetite
· Adult	Limited appetite
· Gambling	Limited appetite
· Money Service Business	Limited appetite

· Cash Deposits	Limited appetite
· Other (please define)	
How do you handle Transaction Monitoring?	NatWest undertakes Transaction Monitoring in accordance with Money Laundering Regulations 2017 and UK Finance guidelines. You must have a strong Anti-Money Laundering (AML) Policy in place that would also include Terrorist Financing and Anti-Bribery and Corruption. Documented proof of such policy existing may be required in order to verify the existence of at least the following - Robust processes in place to identify and verify your customers and the transactions they will be undertaking
Do you allow your client to onboard other Payment Services Businesses / regulated entities? (sometimes referred to as layering)	NatWest does not support Payment Service Providers who provide services to other Payment Services Providers as any such structure leads to downstream risk, also called nested payments.
<b>PAYMENTS</b>	
Schemes supported	NatWest supports both indirect and corporate access to all UK schemes.
CHAPS	Yes
Faster Payments SIP - Single Immediate Payments SOP - Standing Order FDP - Future Dated Payment POO - Payment originating overseas	Yes
BACS Paying Bank Originating Bank	Yes
SEPA SCT SDD Instant	Yes
Do you offer access to other Payment Schemes or access to other ACH?	NatWest provides access to specialised clearing houses such as CREST, LIPS, LCH and others on a restricted basis. NatWest does not provide access to LINK.
Are there any payment limits imposed other than scheme limits?	No
How do you support account and payment reconciliation?	NatWest provides account statements, and transaction reporting via automated data files.
Do you have any collateral requirements?	There are no collateral requirements, however, NatWest requires available funds or appropriate facilities to be in place to make payments
<b>IMPLEMENTATION</b>	
How do clients get access to your account and payment capability?	NatWest supports the onboarding of new customers through dedicated implementation managers who ensure that the solution meets business requirements.
What the implementation approach and typical timeframe?	No typical timeframe exists for onboarding new customers as this depends on the complexity of the service requirements.
Do you provide access to a sandbox / test environment?	The NatWest API does provide a sandbox environment. Whilst NatWest doesn't offer a test environment for other connectivity types, testing can be facilitated by other means during implementation with support from your implementation manager.

## CONTACT INFORMATION

Name:	Stuart Doignie
E-mail:	Stuart.doignie@openpayd.com
Website:	<a href="http://www.openpayd.com">www.openpayd.com</a>

OpenPayd delivers enterprise payments and banking-as-a-service internationally. The modular platform enables businesses to consume services directly or integrate them within their customer offering. The services can be used in any combination and include; multi-currency local accounts offered in the business' name, e-money accounts, FX conversion, access to local and international payments schemes and acceptance of digital and alternative payments all underpinned by a comprehensive compliance-as-a-service programme. A single API integration into the platform enables businesses to customise their payments and banking modules to launch a lean and secure operation.

## ACCOUNT

What type of accounts do you offer?	GBP and Euro
Are both Physical and virtual accounts offered?	Virtual only.
Do you support Investment Accounts (CASS 7)?	No.
Do you offer Safeguarding Accounts for e-money institutions?	No.
Are any of these accounts interest bearing?	No.
Can you issue Sort-codes for clients?	No.
How do your clients gain access to their accounts (for example Portal, APIs)?	Web portal and API.
Do you support the recommendations in the UK Finance Access to Payment Account Services: Good practice guidelines?	Yes.

## RISK APPETITE

Is your risk appetite criteria published?	No.
Do you have any restrictions on Source of funds? (geography, type of business etc)	Yes – dependent on a CDD or EDD score.
What are the Jurisdictions supported (both for your clients regulated location and the money flows)?	EEA only.
Are there any business areas outside of risk appetite:	
· Cryptocurrencies	OK- restricted (follow Wolfsberg principles)
· Adult	OK- restricted (follow Wolfsberg principles)
· Gambling	OK- restricted (follow Wolfsberg principles)
· Money Service Business	OK – restricted (follow Wolfsberg principles)
· Cash Deposits	Yes – outside of risk appetite.
· Other (please define)	

How do you handle Transaction Monitoring? In-house prop and third-party software.

Do you allow your client to onboard other Payment Services Businesses / regulated entities? (sometimes referred to as layering) Yes – restricted to other EEA regulated businesses.

## PAYMENTS

Schemes supported

CHAPS Yes

Faster Payments  
· SIP – Single Immediate Payments  
· SOP – Standing Order  
· FDP – Future Dated Payment  
· POO – Payment originating overseas  
Yes

BACS  
· Paying Bank  
· Originating Bank  
Yes

SEPA  
· SCT  
· SDD  
· Instant  
SEPA – SCT only currently.

Do you offer access to other Payment Schemes or access to other ACH? USD local coming soon. CAD coming soon.

Are there any payment limits imposed other than scheme limits? We have the capability to set limits per customer within the limits of the scheme.

How do you support account and payment reconciliation? Access to account data via the online portal (can be downloaded) or also via API.

Do you have any collateral requirements? On a case by case basis we will hold rolling reserves and cash in ESCROW as security.

## IMPLEMENTATION

How do clients get access to your account and payment capability? API and portal.

What the implementation approach and typical timeframe? The implementation is through an API. Timelines will vary depending on customer requirements starting at two weeks.

Do you provide access to a sandbox / test environment? Yes.



## CONTACT INFORMATION

Name:	Miroslava Betinova - Head of Strategic Sales
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Website:	<a href="https://prepaysolutions.com/">https://prepaysolutions.com/</a>

PPS is a leading global B2B payments services company and payments processor. It is a joint venture between Edenred, the world leader in prepaid corporate services, and MasterCard Worldwide, a global technology company and payments industry leader. For almost 20 years PPS has been a one stop shop for payment processing, delivering the widest range of services in the market – committed to being at the leading edge of payments innovation, providing clients with payment products that meet the needs of their customers. With the following menu of core services:

### Issuing, Processing and Value-Added Services:

- UK and EU full E-money license to operate in the UK and EU. PPS has offices in London, Belgium, Swindon and Dubai
- Electronic Money Institution authorized by the UK Financial Conduct Authority and the National Bank of Belgium.
- Mastercard BIN issuing
- Mastercard and Closed Loop processing
- UK Faster Payments
- UK BACS
- UK Direct Debit
- SEPA Credit Transfers
- AML & Fraud Monitoring
- Risk & Chargeback Management
- 1st line customer services
- Financial Fraud Management

## ACCOUNT

What type of accounts do you offer?	PPS offers virtual sort codes and account numbers and IBANs that can receive funds in EUR and GBP.
Are both Physical and virtual accounts offered?	Yes, supported in all form factors . PPS is able to issue virtual GBP and EUR accounts
Do you support Investment Accounts (CASS 7)?	No
Do you offer Safeguarding Accounts for e-money institutions?	No
Are any of these accounts interest bearing?	No
Can you issue Sort-codes for clients?	Yes, unique sort code and account numbers are generated and supported
How do your clients gain access to their accounts (for example Portal, APIs)?	PPS provides customer centric portal CHOPIN CS that provides real time information related to all account activity
Do you support the recommendations in the UK Finance Access to Payment Account Services: Good practice guidelines?	No

## RISK APPETITE

Is your risk appetite criteria published?	Not at present.
Do you have any restrictions on Source of funds? (geography, type of business etc)	PPS conducts due diligence and risk assessments in realtime to source of funds.
What are the Jurisdictions supported (both for your clients regulated location and the money flows)?	PPS is an Electronic Money Institution regulated in the UK and in Belgium. The PPS banking proposition is supported in the UK and EU territories only. PPS supports the issuing of payment accounts and payment flows in both the UK and the EU. Note that Non EU and Non EEA payment accounts or use cases are subject to discussion

Are there any business areas outside of risk appetite:

· Cryptocurrencies	No
· Adult	No
· Gambling	No
· Money Service Business	PPS can support money remittance businesses
· Cash Deposits	PPS supports cash loading via Post Office and PayPoint, subject to prefund management provided by the client.
· Other (please define)	PPS can support lending providers, consumer and business – credit fully managed and reversed by the client.
How do you handle Transaction Monitoring?	PPS has an inhouse fraud monitoring and management team and tools. PPS works in close collaboration with Programme Managers

Do you allow your client to onboard other Payment Services Businesses / regulated entities? (sometimes referred to as layering)

Although not normally permitted, a risk based approach is applied.

## PAYMENTS

Schemes supported	Mastercard currently (Visa is on the roadmap)
CHAPS	Yes, supported
Faster Payments <ul style="list-style-type: none"> <li>· SIP - Single Immediate Payments</li> <li>· SOP - Standing Order</li> <li>· FDP - Future Dated Payment</li> <li>· POO - Payment originating overseas</li> </ul>	Yes supported with the exception of POOs
BACS <ul style="list-style-type: none"> <li>· Paying Bank</li> <li>· Originating Bank</li> </ul>	We are indirect participants in BACS schemes. We have a direct technical connectivity. We do not offer origination
SEPA <ul style="list-style-type: none"> <li>· SCT</li> <li>· SDD</li> <li>· Instant</li> </ul>	Yes, supported SEPA Instant is coming in early 2020
Do you offer access to other Payment Schemes or access to other ACH?	Principle member of Mastercard
Are there any payment limits imposed other than scheme limits?	A risk based approach is applied to determine account and transaction limits
How do you support account and payment reconciliation?	PPS has an in-house finance team that undertakes account and payment reconciliations
Do you have any collateral requirements?	Collateral requirements depends on the nature of the programme. A risk based approach is applied. PPS does not accept credit risk.

## IMPLEMENTATION

How do clients get access to your account and payment capability?	The PPS banking solution is driven by set of proprietary APIs
What the implementation approach and typical timeframe?	3 months set up subject to known, standard requirements and completed testing. Excludes any bespoke development and third -party dependencies and physical card production
Do you provide access to a sandbox / test environment?	Yes access to Sandbox and UAT testing environment is part of the project scope

## CONTACT INFORMATION

E-mail: [hello@railsbank.com](mailto:hello@railsbank.com)

Website: <https://www.railsbank.com>

Railsbank enables customers to conceptualise, prototype, build, launch and operate any financial use-case using its unique open banking platform and super simple APIs in 5 lines of code.

Railsbank operates in 30 countries around the world. Railsbank was a participant in the Mastercard Startpath programme. It was awarded the FinTech50 2017 and 2018, winners of Best Fintech Startup at MoneyConf 2018, winners of the Simmons & Simmons FinTech Fund in 2016 and Startup Pitch winners at Paris FinTech Forum 2017. Railsbank was also the "Startup-in-Residence" for the 2016 Startupbootcamp FinTech 2016 Cohort.

## ACCOUNT

What type of accounts do you offer? Payment accounts

Are both Physical and virtual accounts offered? Physical

Do you support Investment Accounts (CASS 7)? No

Do you offer Safeguarding Accounts for e-money institutions? No

Are any of these accounts interest bearing? No

Can you issue Sort-codes for clients? Yes

How do your clients gain access to their accounts (for example Portal, APIs)? API

Do you support the recommendations in the UK Finance Access to Payment Account Services: Good practice guidelines? Yes

## RISK APPETITE

Is your risk appetite criteria published? No

Do you have any restrictions on Source of funds? (geography, type of business etc) Sanctioned countries are prohibited.

What are the Jurisdictions supported (both for your clients regulated location and the money flows)? We currently support customers regulated in the EEA and Singapore. We will shortly be supporting regulated customers in the US, Australia and across South East Asia.

Are there any business areas outside of risk appetite:

· Cryptocurrencies Case-by-case

· Adult Out of scope

· Gambling Out of scope

· Money Service Business In scope

· Cash Deposits Out of scope

· Other (please define)

How do you handle Transaction Monitoring? Railsbank Compliance Firewall is proprietary market-leading transaction monitoring technology that forms an integral part of the core Railsbank platform.



Do you allow your client to onboard other Payment Services Businesses / regulated entities? (sometimes referred to as layering) No

## PAYMENTS

Schemes supported

CHAPS No

Faster Payments

- SIP - Single Immediate Payments
  - SOP - Standing Order
  - FDP - Future Dated Payment
  - POO - Payment originating overseas
- Yes Except POO

BACS

- Paying Bank
  - Originating Bank
- BACS Credit only

SEPA

- SCT
  - SDD
  - Instant
- SCT only  
SEPA Instant supported from Q4 2019

Do you offer access to other Payment Schemes or access to other ACH?

USA: ACH, Same-day ACH  
Singapore: FAST  
SWIFT  
Global Payout  
Global Card issuing: Visa, Mastercard

Are there any payment limits imposed other than scheme limits?

Risk-based limits on a case-by-case basis

How do you support account and payment reconciliation?

Managed automatically by the Railsbank platform

Do you have any collateral requirements?

No

## IMPLEMENTATION

How do clients get access to your account and payment capability?

Signup at Railsbank.com

What the implementation approach and typical timeframe?

Our API documentation is publicly available at Railsbank.com, allowing engineers to commence development and testing against our self-signup sandbox or real-money sandbox. Customers can be live in our production environment in as little as 5 days.

Do you provide access to a sandbox / test environment?

Yes. Those interested can self-signup to a sandbox or real-money sandbox in 2 minutes at Railsbank.com



## STARLING BANK

### CONTACT INFORMATION

Name:	Dan Rowlands
E-mail:	bankingservices@starlingbank.com
Website:	<a href="https://www.starlingbank.com/paymentservices/">https://www.starlingbank.com/paymentservices/</a>

#### Starling Banking Services provides:

- Real-time access to Faster Payments and access to Bacs
- Payment, safeguarding and operational accounts
- Virtual accounts

Access is via a secure, PSD2-compliant API and our onboarding process can be completed in up to 8 weeks.

#### Account

What type of accounts do you offer?	Payment, safeguarding and operational accounts
Are both Physical and virtual accounts offered?	Yes
Do you support Investment Accounts (CASS 7)?	Yes - we provide client monies accounts for investment firms with CASS 7 obligations.
Do you offer Safeguarding Accounts for e-money institutions?	Yes
Are any of these accounts interest bearing?	No
Can you issue Sort-codes for clients?	Yes
How do your clients gain access to their accounts (for example Portal, APIs)?	Access is via an API
Do you support the recommendations in the UK Finance Access to Payment Account Services: Good practice guidelines?	Yes

### RISK APPETITE

Is your risk appetite criteria published?	Yes <a href="https://www.starlingbank.com/banking-services/eligibility-criteria/">https://www.starlingbank.com/banking-services/eligibility-criteria/</a>
Do you have any restrictions on Source of funds? (geography, type of business etc)	Certain payment corridors are outside of our risk appetite and therefore prohibited (further details can be provided upon application). Some types of businesses are prohibited (including adult, cryptocurrencies and gambling).
What are the Jurisdictions supported (both for your clients regulated location and the money flows)?	Payment Service Providers must be domiciled and regulated in the UK or EEA and authorised to offer financial services within the UK. There are jurisdictional restrictions on money flows (further details can be provided upon application)
Are there any business areas outside of risk appetite:	Yes indicates outside of appetite
· Cryptocurrencies	Yes
· Adult	Yes
· Gambling	Yes
· Money Service Business	Yes (where the originator or recipient of the payment is unclear)
· Cash Deposits	Yes

<ul style="list-style-type: none"> <li>Other (please define)</li> </ul>	Downstreaming services to other PSPs beyond the original customer of a Starling client (i.e. a Starling client can have PSPs as customers but no further PSPs are allowed in the chain).
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How do you handle Transaction Monitoring? All clients are required to conduct their own transaction monitoring. Starling also conduct in-house transaction monitoring.

Do you allow your client to onboard other Payment Services Businesses / regulated entities? (sometimes referred to as layering) Yes (but downstreaming services to other PSPs beyond the original customer of a Starling client is outside of our risk appetite).

## PAYMENTS

Schemes supported

CHAPS No

Faster Payments  

- SIP - Single Immediate Payments
- SOP - Standing Order
- FDP - Future Dated Payment
- POO - Payment originating overseas

All supported

BACS  

- Paying Bank
- Originating Bank

Paying Bank

SEPA  

- SCT
- SDD
- Instant

No (this is on our roadmap)

Do you offer access to other Payment Schemes or access to other ACH? No

Are there any payment limits imposed other than scheme limits? No

How do you support account and payment reconciliation? Clients are responsible for account and payment reconciliation. Our virtual accounts assist with reconciliation.

Do you have any collateral requirements? No

## IMPLEMENTATION

How do clients get access to your account and payment capability? Access is via an API. Once our compliance team has reviewed a completed application form, clients are set up in our sandbox to commence the technical integration.

What the implementation approach and typical timeframe? The technical integration runs in parallel with our due diligence review and completion of legal documents. The onboarding process can be completed in up to 8 weeks.

Do you provide access to a sandbox / test environment? Yes

# SUMMARY

	Barclays	BFC Bank	ClearBank	Form3	LHV	Modulr	NatWest	OpenPayd	Prepay Solutions	Railsbank	Starling
Regulatory Status	Bank	Bank	Bank	None	Bank	EMI	Bank	EMI	EMI	EMI	Bank
<b>ACCOUNTS</b>											
Safeguarding	✓	✓	✓	✓	✓	✗	✓	✗	✗	✗	✓
Interest Bearing	✓	✓	✓	✓	✗	✗	✗	✗	✗	✗	✗
Sort Code Issuance	✓	✗	✓	✓	✗	✓	✓	✗	✓	✓	✓
Cass 7	✓	✗	✓	✓	✗	✗	✗	✗	✗	✗	✓
<b>RISK APPETITE</b>											
Cryptocurrencies	✓	✗	✓	✓	✓	✓	✗	✓	✗	✓	✗
Adult	✓	✗	✓	✗	✓	✗	✓	✓	✗	✓	✗
Gambling	✓	✗	✗	✓	✓	✓	✓	✓	✗	✓	✗
Money Service Business	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Cash Deposits	✓	✗	✓	✓	✗	✗	✓	✗	✓	✗	✓
<b>PAYMENTS</b>											
CHAPS	✓	✗	✓	✓	✗	✓	✓	✓	✓	✗	✗
FPS – SIP/SOP/FDP	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
FPS - POO	✓	✗	✗	✓	✗	✓	✓	✗	✗	✗	✓
BACS – Paying	✓	✗	✓	✓	✗	✗	✓	✓	✗	✗	✓
BACS – Originating	✓	✗	✓	✓	✗	✗	✓	✓		✗	✗
SEPA – SCT / SDD	✓	✓	✗	✓	✗	✓	✓	✓	✓	✓	✗
SEPA Instant	✗	✗	✗	✓	✗	✗	✓	✗	✗	✗	✗

# GLOSSARY OF TERMS

<b>ACH</b>	Automated Clearing House
<b>FDP</b>	Future Dated Payment in Faster Payment
<b>MSB</b>	Money Service Business
<b>POO</b>	Payments Originated Overseas
<b>PSP</b>	Payment Services Provider
<b>PSR</b>	Payments Systems Regulator
<b>SCT</b>	SEPA Credit Transfer
<b>SDD</b>	SEPA Direct Debit
<b>SIP</b>	Standard Immediate Payment in Faster Payments
<b>SOP</b>	Standing Order Payment in Faster Payments



## Emerging Payments Association

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**Web:** [emergingpayments.org](http://emergingpayments.org)

**Email:** [info@emergingpayments.org](mailto:info@emergingpayments.org)

 [@EPAAssoc](https://twitter.com/EPAAssoc)

 [Emerging Payments Association](https://www.linkedin.com/company/emerging-payments-association)