

Recognition Order

The Treasury—

- (a) having complied with the requirements of section 186(1) of the Banking Act 2009 (“the Act”) (including the requirement to notify Fnlity International Limited on behalf of Fnlity International Limited, Fnlity Services Limited and Fnlity UK Limited in accordance with section 186(1)(b)); and
- (b) having had regard to the factors specified in section 185(2) of the Act,

are satisfied that the designation criteria specified in section 185(1) of the Act are met in respect of the payment system specified in point 1.

Accordingly, the Treasury make this Recognition Order in exercise of the power conferred by section 184(1) of the Act.

1. System specified as a recognised system for the purposes of Part 5 of the Act:

Sterling Fnlity Payment System

2. Arrangements constituting the recognised system:

The system consisting of the formal arrangements and the standardised arrangements designed to facilitate or control payments to or from the members of the Sterling Fnlity Payment System. Such arrangements include—

- (a) the GBP Fnlity Payment System Rules; and
- (b) the infrastructure utilised to facilitate or control payments to or from the members of the Sterling Fnlity Payment System as specified in the Rules.

Signed:

David Davis
James Duddridge
Two of the Lords Commissioners of Her Majesty’s Treasury

Date of Signature: 26 August 2022
Date of Recognition: 31 August 2022