



## PRA Authorisations Performance Report 2017/18

The Financial Services and Markets Act 2000 requires us to make decisions relating to the authorisations processes within set timeframes. The table below sets out the statutory service standards within which we are obliged to make decisions, and our performance against the deadlines for the period from 1 March 2017 to 28 February 2018.

Process	Relevant Statutory Service Standard	Cases closed		Compliance %
		Within statutory service standard	Outside of statutory service standard	
Authorisations	Within six months of a complete application or within 12 months of receipt of an incomplete application	19	0	100.0%
Variation of Permissions	Within six months of becoming complete or 12 months of receipt of an incomplete application	456	1	99.8%
Cancellations	Within six months of becoming complete or 12 months of receipt of an incomplete application	70	1	98.6%
Change in Control	Within two working days of making the decision (and in any event no later than within 60 working days of acknowledgement of receipt)	101	0	100.0%
Senior Managers Regime (Forms A & E)	Within three months of receipt, unless attached to an application for Part 4A Permission <sup>1</sup>	1390	12	99.1%
Passporting (Outward Branch Change)	One month from the receipt of a complete notification	153	0	100.0%
Passporting (Outward Service Change)	One month from the receipt of a complete notification	74	0	100.0%
Passporting (Inward establishment)	Two months from the receipt of a complete notification, except notifications made under the Reinsurance Directive where the deadline is one month	26	0	100.0%
Passporting (Inward service)	One month from the receipt of a complete notification	86	3	96.5%
Passporting (Outward establishment)	Three months from the receipt of a complete notification	13	0	100.0%
Passporting (Outward service)	One month from the receipt of a complete notification	34	0	100.0%

● Under 90% of target

● 90% of target or above

● Target met

October 2018

<sup>1</sup> Of 1,390 closed cases, 175 were linked to an application for Part 4A Permission, and processed in accordance with the relevant statutory service standards for authorisations.