BANK OF ENGLAND
PRUDENTIAL REGULATION
AUTHORITY

WRITTEN NOTICE

Indirect participation in inter-bank payment systems

To:	**TSB Bank Plc (FRN: 191240)** **(the firm)**
Reference Number:	5098603
Date:	21 December 2018

ACTION

(1) Following the firm's application dated 01 February 2018 (the application) for permission under Article 13(2)(d) of the Financial Services and Markets Act 2000 (Excluded Activities and Prohibitions) Order 2014, the Prudential Regulation Authority (the PRA) has decided to grant the firm permission to access each inter-bank payment system listed in Annex A1 through the intermediaries listed in Annex A1.

(2) The firm must notify the PRA without delay if the exceptional circumstances described in the application are expected to cease to apply.

(3) If the PRA considers that the exceptional circumstances described in the application cease to apply, the PRA will revoke the permission.

Effect

(4) This permission takes effect on 1 January 2019.

Decision-Maker

(5) The decision which gave rise to the obligation to give this Notice was made by Matthew Tagg, Senior Manager UK & New Banks.

Publication

(6) Details of this permission (excluding Annex A1) will be published on the Financial Services Register.

PRA contacts

(7) For more information concerning this matter generally, the firm should contact their usual supervisory contact.

Matthew Tagg
Senior Manager UK & New Banks
Prudential Regulation Authority

Note on disclosure

The PRA has decided not to publish the full text and annexes of Indirect participation in inter-bank payment systems permission notices as it has been deemed inappropriate and unnecessary. In particular, to do so might prejudice, to an unreasonable degree, the commercial interests of the firms concerned.

However, in the interests of transparency, the PRA's policy is to publish an abridged version of the permission notice, as a record that the permission has been granted.