

# Authorised Payment Institution License (API)



## TARGET PRICE

GBP 1,870,000

## EBITDA

TBA

## BUSINESS TYPE

Financial Services

## COUNTRY

United Kingdom

## BUSINESS ID

L#20220273

The FCA defines an authorised payment institution as an entity that is authorised to make payments and is included in the FCA's official register of APIs. The definition spans organisations such as credit card processors, payment account operators, remittance operators, foreign exchange businesses, and payment initiation businesses. Now that Safenetpay has evolved from API to EMI, it can issue and hold electronic money. Permissions available within the API license:

- Services enabling cash to be placed on a payment account as well as all the operations required for operating a payment account
- Services enabling cash withdrawals from a payment account as well as all the operations required for operating a payment account
- Executing payment transactions (no credit line)
- Issuing and/or acquiring of payment instruments
- Money remittance
- Payment initiation services
- Account information services

Year of company incorporation: 2020 Year of authorisation from FCA: 2020 Fines and warnings from FCA: none Company activity: the company has NOT started trading yet. No clients and no transactions ever made as of May 1, 2022. Passportation: UK only Capital: 150,000 GBP – the capital is available on HSBC company's bank account in the UK

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