

Payment Service Providers.

We are currently able to on-board the following Payment Service Providers (PSP's)

PSP Type	PSP code	Available
Registered Account Information Service Provider	AISP	✓
Payment Initiation Service Provider	PISP	✓
Small Payment Institution	SPI	✗
Authorised Payment Institution	API	✗
Authorised Electronic Money Institution	EMI	✗
Small Electronic Money Institution	Small EMI	✗

Eligibility criteria for Payment Service Providers

For these criteria to be applicable, you will need to be a customer or a prospective customer of Barclays Bank UK PLC/Barclays Business Banking. Please refer to [the ring-fencing guidance pages](#) for further information.

Our criteria*;

For these criteria to be applicable, you will need to be a customer or a prospective customer of Barclays Bank UK PLC/Barclays Business Banking.
You will need to be a fully authorised/licensed entity and evidence of the licence(s) held must be made available to us. Your authorisation(s) will need to be from a Barclays recognised regulator in the UK.
Your ownership structure needs to be of an acceptable profile to Barclays.
Your senior management and leadership team need to be appropriately qualified and experienced in the specific business areas and activity undertaken by the company. Evidence of relevant qualification must be made available to us upon request.
We require sight of your strategy, and any business plan (defining your business model, target client base, geographic catchment, and main unique selling points (USPs), which all must be acceptable to Barclays. The business plan should also highlight if you undertake business activity through intermediaries (such as agents) and provide details of these arrangements.
The risk profile of jurisdictions from which you receive funds and to which you may be sending funds must be assessed as acceptable to Barclays Bank UK PLC/Barclays Business Banking.
You should have an acceptable reputation in the market place.
If you operate in or provide services to industries that are outside our industry appetite or tolerance, we may restrict services we can provide to you either partially or fully.
Where a BACS Limit is required, you must provide Debenture security to Barclays Bank UK PLC/Barclays Business Banking.

The banking product range required needs to be established. Depending on your business model, we may not be able to make all products available to you, whilst certain products /services may require further specific due diligence to be completed before they can be made available.

We will not be able to provide banking services to support activity in any underlying client industry which is illegal in any of the jurisdictions within which we operate even if they may be legal elsewhere e.g., recreational drugs.

You will be required to fully complete onboarding documentation, and we may ask you to provide copies of policies, procedures and processes, sample of transactional data and customer files, latest enterprise risk assessment.

You must adhere to our eligibility criteria throughout our relationship and are required to proactively notify us immediately if you identify any shortcomings.

You are required to proactively and immediately notify us in cases of any changes to your Financial Crime Risk Profile.

**An AISP/PISP or a customer that requires an office account only will be subject to assessment against these eligibility criteria.*

To be eligible to apply for indirect access services via Barclays Business Banking Services you must also meet the following criteria:

You must have robust systems and effective controls in place to segregate any client funds you hold from your own company's cash flows. You must return a signed copy of the attestation on disclosures relating to safeguarding accounts Barclays issues upon initial review and at every cyclical review.

You must be able to demonstrate Financial Crime prevention capabilities (including, but not necessarily limited to: robust AML policies and procedures, effective transaction monitoring, sanctions screening, robust customer on-boarding processes & procedures). Evidence of relevant Financial Crime capabilities must be made available to us upon request.

You must have a suitably qualified and experienced Money Laundering Reporting Officer (MLRO), who is wholly independent from any revenue generating functions of the business. Further guidance can be found in the FCA handbook; www.handbook.fca.org.uk.

You must be able to demonstrate a risk-based approach evidenced in the organisation's culture including evidenced management and leadership oversight of Anti-Money Laundering (AML) programs.

You must share the latest business AML Audit report and testing reviewing these capabilities. The report must be sourced and paid for by you and carried out by a qualified independent external body (from our preferred list).

Any technology platforms used must be operationally effective, fit for purpose and scalable as the business plan unfolds and the client base grows, especially when deployed to mitigate AML risk.

You must provide a copy of your key policies and procedures as well as a report and testing reviewing these capabilities. This report must be carried out by a qualified independent external body (from our preferred list) prior to on-boarding and at least annually thereafter. This report together with full management responses to be made available for Barclays to review. The report will need to be sourced by you and cost of this report is also borne by you. Our mandatory scope for such report is available on request. Please note that we may not be able to accept reports which do not fully cover the set minimum scope or are completed by firms outside the preferred list.



You must have minimum of £250,000 in Net Tangible Assets and this must be evidenced in submitted externally Audited Financial Accounts. Your financials (which must be Audited and Unqualified) must illustrate capital adequacy, asset quality and a sufficiency of liquidity suitable to sustain the business and to invest in the systems required to detect and prevent Financial Crime.

[Register your Interest](#)

To talk to us about opening a bank account, please contact our dedicated Money Service Business Team at: psponboarding@barclayscorp.com