

FINAL NOTICE DATED 6 January 2011

AVISTA WIRE AND CLEARING LIMITED

SUMMARY OF THE MATTER TO WHICH THE NOTICE RELATES

Date of issue: 6 January 2011

We have refused an application (the application) made by Avista Wire and Clearing Limited (Avista) under Regulation 5 of the Payment Services Regulations 2009 (PSRs) for authorisation as an authorised payment institution and to provide the payment service of money remittance.

The application was received by the FSA on 7 October 2009 and further information was requested from Avista, on 13 November 2009, in order to assist the FSA in its assessment of the application. However, to date, no response has been received and Avista remains uncontactable.

By our Decision Notice dated 3 November 2010 (the Decision Notice), we gave Avista notice that we had decided to refuse the application, as we could not ensure that Avista satisfies and will continue to satisfy the 'Conditions for authorisation as a payment institution' set out in Regulation 6 of the PSRs.

Avista did not refer the matter to the independent Upper Tribunal (formerly known as the Financial Services and Markets Tribunal) within the prescribed time limits.