
DRAFT STATUTORY INSTRUMENTS

2015 No.

**The Small and Medium Sized Business
(Finance Platforms) Regulations 2015**

PART 2

**Provision of specified information about small and
medium sized businesses by banks to finance platforms**

Designated finance platforms to provide information to finance providers

6.—(1) A designated finance platform must provide a finance provider with access to information that it has received from designated banks by virtue of regulation 3(2) if—

- (a) the finance provider has requested that the platform provide such access;
- (b) the finance provider has agreed to the terms on which the platform provides access to such information, including the payment of any fees; and
- (c) the finance provider meets any conditions which are required by those terms to be met for access to be provided.

(2) The platform must ensure that information to which access is provided under paragraph (1)—

- (a) subject to sub-paragraph (b), includes all information held by the platform five working days before the day on which the finance provider accesses such information;
- (b) is in such a form that no individual business, and no person associated with the business, can be identified.

(3) The platform must provide a finance provider with the information that it holds in relation to a particular finance application including information that identifies the particular business that has made the application and any person associated with the business if—

- (a) the finance provider has access to information by virtue of paragraph (1) and has requested such identifying information about that application; and
- (b) the business that has made the application has agreed to such identifying information being provided to that finance provider.

(4) The platform must request the agreement of the business for the purposes of paragraph (3) before the end of the working day following the day on which the platform receives a request for such identifying information from the finance provider.

(5) The platform must provide the information required by paragraph (3) by the end of the working day following the day on which the platform receives confirmation from the business of its agreement to such information being provided to the finance provider.

(6) If a finance provider has breached the terms referred to in paragraph (1)(b) the platform need not comply with paragraphs (1), (3) or (4).

(7) The platform must not charge any fee to a small or medium sized business in relation to the provision of information about a finance application made by that business, as required by these Regulations.