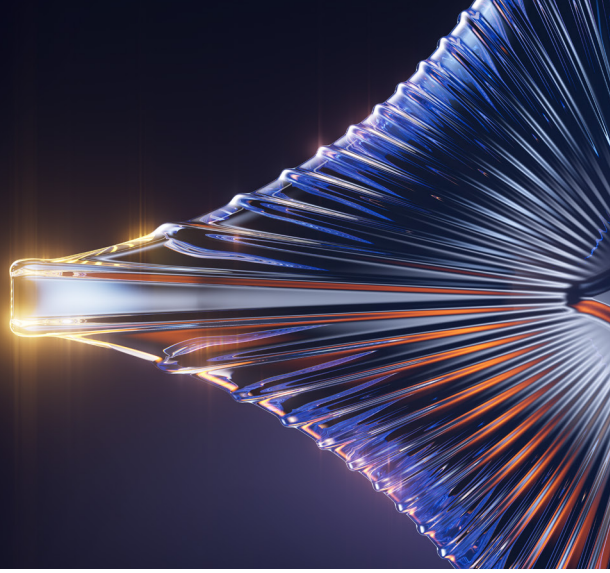
HaysMac

CASS 15 – What you need to know



On 7 May 2026, CASS 15, the new supplementary regime, comes into force. This introduces an enhanced framework of rules that Payment Institutions (PIs) and Electronic Money Institutions (EMIs) within scope must comply with.

What's changing?

Historically, firms were not required to have an annual safeguarding audit performed by a qualified auditor. Many reviews were carried out by compliance advisors. However, from 7 May 2026, this will no longer be permitted – audits must be conducted by a qualified auditor.

Who is in scope?

- Authorised Payment Institutions (APIs)
- Electronic Money Institutions (EMIs)
- Small EMIs and credit unions issuing e-money

Are there any exemptions?

Yes, for certain small firms that meet all of the following conditions:

- Are not required to hold a safeguarding account (e.g., do not hold customer funds)
- Do not issue e-money or provide payment services
- Are otherwise not subject to safeguarding obligations
- Remain below the £100k threshold of relevant funds (these firms are still required to have adequate arrangements but are not subject to audit)

Key dates:

- **7 May 2026:** Firms must be fully compliant
- **13 May 2027:** The latest date in which the first audit period can end (for firms subject to the audit requirements when the rules come into force). Firms will have the right to choose their audit date.
- **13 November 2027:** The latest date when the first statutory audit reports are due to be submitted to the FCA. However, the determination of the audit period should be aligned with the firm's own accounting dates, audit cycle and business requirements, so the regulator will expect to see audits received earlier than this date.

(The auditor must deliver their safeguarding report to the FCA within 4 months of the end of the period covered.)

Our recommendations:

- Engage early with your auditor and compliance advisor.
- If you haven't identified an audit provider, start now. Perform sufficient due diligence to ensure they are experienced and reliable.
- If you do not have a compliance advisor we recommend you find a firm able to support you with preparedness and remediation.

Prepare in advance:

- Develop your CASS Resolution Pack
- Conduct a gap analysis
- Schedule early reviews
- Consider training
- Speak to auditors now and understand what will be required

These steps will help spread the workload and make your first audit far less challenging.

We're on hand to help. **Get in touch with our team to find out more.**

HaysMac

10 Queen Street Place
London EC4R 1AG

T 020 7969 5500
E marketing@haysmac.com

haysmac.com



Karen Allan
Partner, Head of FinTech
E KAllan@haysmac.com



Per-Olof Ahlstrom
Head of Risk Assurance & Advisory Services
E PAhlstrom@haysmac.com

© Copyright 2026 HaysMac LLP. All rights reserved.

HaysMac is the trading name of HaysMac LLP, a limited liability partnership. Registered number: OC423459. Registered in England and Wales. Registered to carry on audit work in the UK and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales. A list of members' names is available for inspection at 10 Queen Street Place, London EC4R 1AG. A member of the ICAEW Practice Assurance Scheme.

Disclaimer: This publication has been produced by the partners of HaysMac LLP and is for private circulation only. Whilst every care has been taken in preparation of this document, it may contain errors for which we cannot be held responsible. In the case of a specific problem, it is recommended that professional advice be sought. The material contained in this publication may not be reproduced in whole or in part by any means, without prior permission from HaysMac LLP.

THE SUNDAY TIMES Best Places to Work 2025 BIG ORGANISATION

BRITISH BUSINESS EXCELLENCE AWARDS WINNERS 2025 LLOYDS

eprivateclient Top Accountancy Firms 2025

An eprivateclient top accountancy firm 2025