Mollie transitions from EU to UK Payment Institution licence

Mollie takes major step in solidifying its position in the UK market

LONDON, UNITED KINGDOM, November 2, 2023 /EINPresswire.com/ -- Today Mollie, one of the fastest growing payment service providers in Europe, announced it has been granted a Payment Institution licence in the UK by the Financial Conduct Authority (FCA).

Mollie originally launched in the UK in early 2021, serving merchants both domestically and those expanding internationally. Now, with the FCA licence granted, Mollie UK has bold growth plans; merchant expansion and most importantly, new product launches.

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>
> *Koen Köppen - CEO*

Mollie UK intends to follow in its continental footsteps in 2024, with plans to offer fully integrated business financing services and additional payment solutions.

Mollie was previously operating under the Temporary Permissions Regime for EU-based financial services firms, a regime launched following Brexit. Mollie UK has now been granted its UK licence which validates Mollie's capabilities to operate as a dual-licensed financial services group across multiple markets and geographies.

At the time of its UK launch, Mollie's research amongst ecommerce retailers revealed that international expansion is a key strategic priority for 90% of UK merchants. As an international, out-of-the-box payment solution, with a local support team, Mollie has become an attractive service provider for UK merchants, especially those expanding internationally. Mollie integrates to almost all ecommerce platforms, provides access to hundreds of local payment methods, integrates with all the top technology partners like Klaviyo and maintains a strong, trusted product offering.

This is how businesses like Lounge Underwear supported its mainland EU expansion. Daniel Marsden, Founder and CEO of Lounge says of their expansion into the Netherlands, “"iDEAL is really popular in the Netherlands, but, being from the UK, I'd never even heard of it. I know that implementing payment gateways can be an absolute nightmare, so I did some research and found Mollie. Through Mollie, I got a plugin and it was actually really easy”.

"Receiving our Payment Institution licence from the FCA is a huge milestone, and one that speaks volumes about our dedication to empower merchants with best in class products,” said Koen Köppen, CEO, Mollie. “As a company, this licence opens new avenues for growth and collaboration, as well as providing a strong foothold in the dynamic UK market. We’re excited to continue to shape the future of payments in the UK.”

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About Mollie:

Mollie is a pioneer in the payments industry and one of Europe’s fastest-growing financial services providers. Founded in 2004, the firm facilitates companies of all sizes to scale and grow with fast and flexible financing and an easy-to-use payments API that offers multiple payment methods. Mollie’s mission is to simplify complex financial services to become the world’s most loved financial services provider.

Mollie has over 200,000 customers and an international team of more than 700 employees. It has offices across Europe, including Amsterdam, Lisbon, London, Munich and Paris.
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www.mollie.com

Daniel Lowther
CCgroup Communications
Daniel.Lowther@ccgouppr.com
