

## SCHEDULE 4

### Amendments to primary and secondary legislation

## PART 1

### Amendments to primary legislation

#### Consumer Credit Act 1974

1. In section 25(1C)(1) of the Consumer Credit Act 1974(2) (licensee to be a fit person), after “credit institutions” insert “(as that Annex was last amended by Directive 2009/111/EC)”.

#### The 2000 Act

2.—(1) The 2000 Act is amended as follows.

(2) In Part 14 (disciplinary measures), in section 206A(2) (suspending permission to carry on regulated activities etc) in the definition of “relevant requirement” omit the word “or” before paragraph (b) and after that paragraph insert—

- “(c) by the Payment Services Regulations 2009; or
- (d) by the Electronic Money Regulations 2011.”.

(3) In Part 16 (the ombudsman scheme)—

- (a) in section 226(2)(b)(3) (compulsory jurisdiction), after “authorised person,” insert “or an electronic money issuer within the meaning of the Electronic Money Regulations 2011”; and
- (b) in section 234(1)(4) (industry funding), after “class of authorised person” insert “, any electronic money issuer within the meaning of the Electronic Money Regulations 2011”.

(4) In Part 28 (miscellaneous)—

- (a) in section 404(2) (consumer redress schemes)(5), as substituted by section 14 of the Financial Services Act 2010, omit the word “or” before paragraph (b) and at the end of that paragraph insert—

“or

- (c) electronic money issuers.”;

(b) in section 404E (meaning of “consumers”)—

- (i) in subsection (2) omit the word “or” before paragraph (f) and at the end of that paragraph insert—

“or

- (g) electronic money issuers in issuing electronic money.”; and

(ii) in subsection (6), after the definition of “engage in any investment activity” insert—

““electronic money” has the same meaning as in the Electronic Money Regulations 2011 and any reference to issuing electronic money must be read accordingly.”.

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(1) Section 25(1C) was inserted by S.I. 2001/3649 and amended by S.I. 2006/3221 and 2007/126.

(2) 1974 c.39.

(3) Section 226(2)(b) was amended by S.I. 2009/209.

(4) Section 234(1) was amended by S.I. 2009/209.

(5) Section 404, together with sections 404A to 404G, was substituted by section 14 of the Financial Services Act 2010 (c.28).

*Status: This is the original version (as it was originally made).*

- (5) In section 404F (other definitions etc)—
- (i) after subsection (6) insert—
- “(6A) References in sections 404 and 404E to an “electronic money issuer” are references to a person mentioned in paragraph (a), (b), (c), (d), (h) or (i) of the definition of “electronic money issuer” in regulation 2(1) of the Electronic Money Regulations 2011.”; and
- (ii) in subsection (8), in paragraph (a) omit the word “or” before paragraph (b) and at the end of that paragraph insert—
- “or
- (c) the variation under regulation 8 or 11 of the Electronic Money Regulations 2011 of an authorisation under those regulations.”.
- (6) In paragraph 12 of Schedule 1A (further provision about the consumer financial education body)(6)—
- (a) in the cross heading preceding paragraph 12 for “or payment service providers” substitute—
- “, *payment service providers or electronic money issuers*”;
- (b) in sub-paragraph (1)(a) after “authorised persons” insert “, electronic money issuers”;
- (c) in sub-paragraph (1)(b) after “authorised person” insert “, electronic money issuer”; and
- (d) after sub-paragraph (4) insert—
- “(4A) “Electronic money issuer” means a person who is an electronic money issuer for the purposes of the Electronic Money Regulations 2011 as a result of falling within any of paragraphs (a) to (e) and (h) to (j) of the definition in regulation 2(1).”.
- (7) In paragraph 8(6) of Schedule 11A (transferable securities)(7) for “4(1)(a)” substitute “4(1)”.
- (8) In paragraph 13(4) of Schedule 17 (the ombudsman scheme)(8), after “an authorised person,” insert “an electronic money issuer within the meaning of the Electronic Money Regulations 2011”.

### **The Terrorism Act 2000**

3. In the Terrorism Act 2000(9)—
- (a) in Part 1 of Schedule 3A (regulated sector)(10) —
- (i) in paragraph 1(1)(b), for “and 14” substitute “, 14 and 15”;
- (ii) in paragraph 1(2)(a), for “Article 4(1)(a)” substitute “Article 4(1)”;
- (iii) in paragraph 3(1), at the end of the definition of “Banking Consolidation Directive” insert “as last amended by Directive [2009/111/EC](#)”;
- (b) in paragraph 6(1) of Schedule 6 (financial information)—
- (i) in sub-paragraph (g), after “credit institutions” insert “ as last amended by Directive [2009/111/EC](#)”;
- (ii) omit the word “and” at the end of sub-paragraph (h) and after that sub-paragraph insert—

(6) Schedule 1A was inserted by Schedule 1 to the Financial Services Act 2010.

(7) Schedule 11A was inserted by [S.I. 2005/1433](#).

(8) Paragraph 13(4) of Schedule 17 was amended by [S.I. 2009/209](#).

(9) [2000 c.11](#).

(10) Schedule 3A was inserted by the Anti-terrorism, Crime and Security Act [2001 \(c.24\)](#), section 3, Schedule 2, paragraphs 5 and 6.

- “(ha) an electronic money institution within the meaning of Directive [2009/110/EC](#) of the European Parliament and of the Council of 16th September 2009 relating to the taking up, pursuit and prudential supervision of the business of electronic money institutions, and”; and
- (iii) in sub-paragraph (h), for “and 14” substitute “, 14 and 15”.

#### **The Proceeds of Crime Act 2002**

- 4.** In Part 1 of Schedule 9 to the Proceeds of Crime Act 2002(**11**) (regulated sector) —
- (a) in paragraph 1(1)(b), for “and 14” substitute “, 14 and 15”;
  - (b) in paragraph 1(2)(a), for “Article 4(1)(a)” substitute “Article 4(1)”;
  - (c) in paragraph 3(1), at the end of the definition of “the Banking Consolidation Directive” insert “as last amended by Directive [2009/111/EC](#)”.

#### **The Companies Act 2006**

- 5.** In the Companies Act 2006(**12**)—
- (a) in section 1173(1) (minor definitions: general), in the definition of “credit institution”—
    - (i) for “Article 4.1(a)” substitute “Article 4.1”;
    - (ii) at the end insert “as last amended by Directive [2009/111/EC](#)”; and
  - (b) in section 1210(3) (meaning of “statutory auditor” etc.), in paragraph (a) of the definition of “bank”—
    - (i) for “Article 4.1(a)” substitute “Article 4.1”;
    - (ii) at the end insert “as last amended by Directive [2009/111/EC](#)”.

#### **The Counter-Terrorism Act 2008**

- 6.** In Part 2 of Schedule 7 to the Counter-Terrorism Act 2008(**13**) (terrorist financing and money laundering) —
- (a) in paragraph 5(1)(a), for “Article 4(1)(a)” substitute “Article 4(1)”;
  - (b) in paragraph 5(2)(a), for “and 14” substitute “, 14 and 15”; and
  - (c) in paragraph 7, at the end of the definition of “the banking consolidation directive” insert “as last amended by Directive [2009/111/EC](#)”.

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(11) [2002 c.29](#). Part 1 of Schedule 9 was substituted by [S.I. 2007/3287](#).

(12) [2006 c.46](#).

(13) [2008 c.28](#).