



Banking Act 2009

2009 CHAPTER 1

PART 5

^{F1}... PAYMENT SYSTEMS [^{F1}AND SERVICE PROVIDERS]

Recognised systems [^{F1}and service providers]

[^{F1}185A Recognition criteria: DSA service provider

- (1) The Treasury may make a recognition order in respect of a DSA service provider only if satisfied that any deficiencies in the services provided by the service provider, or any disruption to the provision of those services, would be likely—
 - (a) to threaten the stability of, or confidence in, the UK financial system, or
 - (b) to have serious consequences for business or other interests throughout the United Kingdom.
- (2) In considering whether to specify a DSA service provider the Treasury must have regard to—
 - (a) the value of the services in relation to payment systems that the DSA service provider presently provides or is likely to provide in the future,
 - (b) the nature of the services in relation to payment systems that the DSA service provider provides,
 - (c) whether those services or their equivalent could be provided by others, and
 - (d) the relationship between the DSA service provider and—
 - (i) operators of payment systems that use digital settlement assets, and
 - (ii) other DSA service providers.]

Textual Amendments

F1 S. 185A inserted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\)](#), s. 86(2)(a), [Sch. 6 para. 11](#)

Changes to legislation:

Banking Act 2009, Section 185A is up to date with all changes known to be in force on or before 14 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 4(8A)(8B) inserted by [2012 c. 21 s. 96\(3\)](#)
- s. 8(2)(d) and word inserted by [2012 c. 21 s. 96\(4\)\(b\)](#)