



Financial Services Act 2010

2010 CHAPTER 28

Banking Act 2009

20 Services forming part of recognised inter-bank payment systems

In Part 5 of the Banking Act 2009 (inter-bank payment systems), after section 206 insert—

“206A Services forming part of recognised inter-bank payment systems

- (1) The Treasury may by order make provision applying any provision of this Part to persons who are service providers in relation to a recognised inter-bank payment system.
- (2) A person is a service provider in relation to a recognised inter-bank payment system if—
 - (a) the person provides services that form part of the arrangements constituting the system, and
 - (b) the person is specified as a person within paragraph (a) by the Treasury in the recognition order made in respect of the system.
- (3) Telecommunication or information technology services are examples of the kind of services that may fall within subsection (2)(a).
- (4) Before specifying persons under subsection (2)(b), the Treasury must—
 - (a) consult the Bank of England and the FSA,
 - (b) notify the operator of the system and the persons whom the Treasury proposes to specify, and
 - (c) consider any representations made.
- (5) The Treasury may not specify the Bank of England under subsection (2)(b).
- (6) Before making an order under subsection (1), the Treasury must consult—
 - (a) the Bank of England,
 - (b) the FSA, and

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Changes to legislation: There are currently no known outstanding effects for the Financial Services Act 2010, Section 20. (See end of Document for details)

- (c) such other persons as the Treasury consider appropriate.
- (7) An order under subsection (1)—
- (a) may modify any provision of this Part in its application to persons who are service providers in relation to a recognised inter-bank payment system;
 - (b) may (but need not) take the form of textual amendment.
- (8) An order under subsection (1)—
- (a) is to be made by statutory instrument, and
 - (b) may not be made unless a draft has been laid before and approved by resolution of each House of Parliament.”

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