



Financial Services (Banking Reform) Act 2013

2013 CHAPTER 33

PART 5

REGULATION OF PAYMENT SYSTEMS

Regulatory and competition functions

56 Power to require granting of access to payment systems

- (1) This section applies where a person (“the applicant”) applies for an order under this section.
- (2) The Payment Systems Regulator may by order require the operator of a regulated payment system to enable the applicant to become a payment service provider in relation to the system.
- (3) The Payment Systems Regulator may by order require any payment service provider with direct access to a regulated payment system to enter into an agreement with the applicant to enable the applicant to become a payment service provider in relation to the system.
- (4) An order under this section may provide for the applicant to become a payment service provider in relation to a payment system—
 - (a) for a period specified in the order;
 - (b) on terms and conditions specified in the order.