
STATUTORY INSTRUMENTS

2009 No. 209

The Payment Services Regulations 2009

PART 5

INFORMATION REQUIREMENTS FOR PAYMENT SERVICES

Application

Disapplication of certain regulations in the case of low-value payment instruments

35.—(1) This regulation applies in respect of payment instruments which, under the framework contract governing their use—

- (a) can be used only to execute individual payment transactions of 30 euro or less, or in relation to payment transactions executed wholly within the United Kingdom, 60 euro or less;
- (b) have a spending limit of 150 euro, or where payment transactions must be executed wholly within the United Kingdom, 300 euro; or
- (c) store funds that do not exceed 500 euro at any time.

(2) Where this regulation applies—

- (a) regulations 40 and 44 do not apply and the payment service provider is only required to provide the payer with information about the main characteristics of the payment service, including—
 - (i) the way in which the payment instrument can be used;
 - (ii) the liability of the payer, as set out in regulation 62;
 - (iii) charges levied;
 - (iv) any other material information the payer might need to take an informed decision; and
 - (v) an indication of where the information specified in Schedule 4 is made available in an easily accessible manner;
- (b) the parties may agree that regulations 45 and 46 do not apply and instead—
 - (i) the payment service provider must provide or make available a reference enabling the payment service user to identify—
 - (aa) the payment transaction;
 - (bb) the amount of the payment transaction;
 - (cc) any charges payable in respect of the payment transaction;
 - (ii) in the case of several payment transactions of the same kind made to the same payee, the payment service provider must provide or make available to the payment service user information about the total amount of the payment transactions and any charges for those payment transactions; or

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- (iii) where the payment instrument is used anonymously or the payment service provider is not otherwise technically able to provide or make available the information specified in paragraph (i) or (ii), the payment service provider must enable the payer to verify the amount of funds stored; and
- (c) the parties may agree that regulation 47(1) does not apply to information provided or made available in accordance with regulation 42.