
STATUTORY INSTRUMENTS

2011 No. 99

The Electronic Money Regulations 2011

PART 7

GENERAL

Duties of the Authority and the Commissioners to co-operate

Duty to co-operate and exchange information

71.—(1) The Authority and the Commissioners of Her Majesty’s Revenue and Customs (“the Commissioners”) must take such steps as they consider appropriate to co-operate with each other and—

- (a) the competent authorities, designated under Article 3 of the electronic money directive, or referred to in Article 13 of that directive, of EEA states other than the United Kingdom;
- (b) the European Central Bank, the Bank of England and the national central banks of EEA states other than the United Kingdom; and
- (c) any other relevant competent authorities designated under European Union law or the law of the United Kingdom or any other EEA state which is applicable to electronic money issuers,

for the purposes of the exercise by those bodies of their functions under the electronic money directive and other relevant European Union or national legislation.

(2) Subject to the requirements of the Data Protection Act 1998⁽¹⁾, sections 348⁽²⁾ and 349⁽³⁾ of the 2000 Act (as applied with modifications by paragraph 6 of Schedule 3 to these Regulations), regulation 49A of the Money Laundering Regulations 2007⁽⁴⁾ and any other applicable restrictions on the disclosure of information, the Authority and the Commissioners may provide information to each other and—

- (a) the bodies mentioned in paragraph (1)(a) and (c);
- (b) the European Central Bank, the Bank of England and the national central banks of EEA states other than the United Kingdom when acting in their capacity as monetary and oversight authorities;
- (c) where relevant, other public authorities responsible for the oversight of payment and settlement systems,

for the purposes of the exercise by those bodies of their functions under the electronic money directive and other relevant European Union or national legislation.

(1) 1998 c.29.

(2) Section 348 was amended by the Financial Services Act 2010, section 24(1) and (2), Schedule 2, paragraphs 1 and 26.

(3) Section 349 was amended by the Companies Act 2006 (c.46), section 964(1) and (4), S.I. 2006/1183 and S.I. 2007/1093.

(4) S.I. 2007/2157; amended by S.I. 2007/3299 and S.I. 2009/209.

Status: *This is the original version (as it was originally made).*
