## STATUTORY INSTRUMENTS

# 2011 No. 99

## The Electronic Money Regulations 2011

## PART 5

### ISSUANCE AND REDEEMABILITY OF ELECTRONIC MONEY

#### **Termination of a contract**

**46.** For the purposes of this Part a contract between an electronic money issuer and an electronic money holder terminates when the right to use electronic money for the purpose of making payment transactions ceases.