
STATUTORY INSTRUMENTS

2016 No. 163

**The Financial Services (Banking Reform) Act
2013 (Consequential Amendments) Order 2016**

Amendments to the Payment Services Regulations 2009

3. In Part 1 of Schedule 5 to the Payment Services Regulations 2009⁽¹⁾ for paragraph 1 substitute—

“1. Sections 66 (disciplinary powers) to 70 (statements of policy: procedure) of the 2000 Act apply but as if for section 66A (misconduct: action by the FCA) there were substituted—

“66A.—(1) For the purposes of action by the FCA, a person is guilty of misconduct if, while a relevant person, the person has been knowingly concerned in a contravention of the Payment Services Regulations 2009 by an authorised payment institution or a small payment institution.

(2) “Relevant person” means any person responsible for the management of the authorised payment institution or small payment institution or, where relevant, any person responsible for the management of the institution’s payment services activities.””.

⁽¹⁾ [S.I. 2009/209](#). Paragraph 1 of Part 1 of Schedule 5 was amended by [S.I. 2013/472](#).