

SCHEDULES

SCHEDULE 7

Consequential Amendments

PART 2

Consequential Amendments to Secondary Legislation

Payment Services Regulations 2009

24.—(1) The Payment Services Regulations 2009^{M1} are amended as follows.

(2) In regulation 2(1) (interpretation)^{M2}, in the definition of “the money laundering directive” for “Directive 2005/60/EC of the European Parliament and of the Council of 26th October 2005 on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing” substitute “ Directive 2015/849/EU of the European Parliament and of the Council of 20th May 2015 on the prevention of the use of the financial system for the purpose of money laundering or terrorist financing ”.

(3) In regulation 6(7) (conditions for authorisation as a payment institution) for “the Money Laundering Regulations 2007” substitute “ the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 ”.

(4) In regulation 13 (conditions for registration as a small payment institution)—

- (a) in sub-paragraph (a) of paragraph (4) for “the Money Laundering Regulations 2007” substitute “ the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 ”,
- (b) in paragraph (6) for “the Money Laundering Regulations 2007” substitute “ the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 ”.

(5) In regulation 25(4)(a) (supervision of firms exercising passport rights) for “the Money Laundering Regulations 2007” substitute “ the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 ”.

(6) In regulation 29 (use of agents)—

- (a) in sub-paragraph (a)(ii)(aa) of paragraph (3) for “the Money Laundering Regulations 2007” substitute “ the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 ”,
- (b) in subparagraph (c)(i) of paragraph (6) for “the Money Laundering Regulations 2007” substitute “ the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 ”.

(7) In regulation 119(2) (duty to co-operate and exchange of information) for “regulation 49A of the Money Laundering Regulations 2007” substitute “ regulation 105 of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 ”.

Changes to legislation: There are currently no known outstanding effects for the The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, Paragraph 24. (See end of Document for details)

(8) In paragraph 6 of Schedule 2 (information to be included in or with an application for authorisation)—

- (a) for “the Money Laundering Regulations 2007” substitute “ the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 ”;
- (b) for “Regulation (EC) No 1781/2006 of the European Parliament and of the Council of 15 November 2006 on information on the payer accompanying transfers of funds”^{M3} substitute “Regulation 2015/847/EU of the European Parliament and of the Council of 20 May 2015 on information accompanying transfers of funds”^{M4}.

(9) In paragraph 3(d)(ii) in Part 1 of Schedule 5 ^{M5} (application and modification of the Financial Services and Markets Act 2000) for “the Money Laundering Regulations 2007” substitute “ the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 ”.

(10) In paragraph 10(h) in Part 2 of Schedule 5 ^{M6} (application and modification of secondary legislation) for “the Money Laundering Regulations 2007” substitute “ the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 ”.

Marginal Citations

- M1** [S.I. 2009/209](#).
- M2** Regulation 2(1) was amended, but those amendments are not relevant to these Regulations.
- M3** OJ L 345, 8.12.2006, p.1.
- M4** OJ L 141, 05.06.2015, p.1.
- M5** [2000 c. 8](#).
- M6** Paragraph 10(h) was amended by [S.I. 2015/1911](#).

Changes to legislation:

There are currently no known outstanding effects for the The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, Paragraph 24.