

## STATUTORY INSTRUMENTS

**2017 No. 752**

# FINANCIAL SERVICES AND MARKETS

## The Payment Services Regulations 2017

*Made* - - - - 18th July 2017

*Laid before Parliament* 19th July 2017

*Coming into force in accordance with regulation 1*

<sup>F1</sup>The Treasury are a government department designated<sup>M1</sup> for the purposes of section 2(2) of the European Communities Act 1972<sup>M2</sup> in relation to financial services.

The Treasury make these Regulations in exercise of the powers conferred on them by section 2(2) of the European Communities Act 1972, sections 22(1) and (5) and 428(3) of, and paragraph 20(4) (d) of Schedule 1ZA and paragraph 15(1) of Schedule 2 to, the Financial Services and Markets Act 2000 <sup>M3</sup>, section 3 of the Child Trust Funds Act 2004 <sup>M4</sup>, section 694 of the Income Tax (Trading and Other Income) Act 2005 <sup>M5</sup>, sections 85(2)(b) and 109(4)(b) of the Financial Services Act 2012 <sup>M6</sup> and paragraph 10(4)(b) and (5)(b) of Schedule 4 to the Financial Services (Banking Reform) Act 2013 <sup>M7</sup>.

**F1** Regulations revoked (14.12.2023 for the revocation of reg. 158) by [Financial Services and Markets Act 2023 \(c. 29\)](#), s. 86(3), [Sch. 1 Pt. 2](#) (with s. 1(4)); S.I. 2023/1382, reg. 2(c)(xix)

### Modifications etc. (not altering text)

- C1** Regulations modified (20.11.2018) by [The Electronic Money, Payment Services and Payment Systems \(Amendment and Transitional Provisions\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1201\)](#), reg. 1(2), [Sch. 3 Pt. 2](#) (with reg. 4)
- C2** Regulations: power to modify conferred (11.7.2023) by [Financial Services and Markets Act 2023 \(c. 29\)](#), ss. 3, 86(3), [Sch. 1 Pt. 2](#); S.I. 2023/779, reg. 2(d)

### Marginal Citations

- M1** [S.I. 2012/1759](#).
- M2** 1972 c. 68. Section 2(2) was amended by section 27(1)(a) of the [Legislative and Regulatory Reform Act 2006 \(c. 51\)](#) and the [European Union \(Amendment\) Act 2008 \(c. 7\)](#), Schedule, Part 1. By virtue of the amendment of section 1(2) by section 1 of the [European Economic Area Act 1993 \(c. 51\)](#) legislation may be made under section 2(2) of the European Communities Act to implement obligations of the United Kingdom created or arising by or under the Agreement on the European Economic Area signed at Oporto on 2nd May 1992 (Cm 2073) and the Protocol adjusting the Agreement signed at Brussels on 17th March 1992 (Cm 2183).

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**Changes to legislation:** The Payment Services Regulations 2017, Introductory Text is up to date with all changes known to be in force on or before 15 March 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

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- M3** [2000 c. 8](#). Section 22(5) provides that “specified” means specified in an order made by the Treasury. Paragraph 25 of Schedule 2 makes provision supplementing section 22. Schedule 1ZA was inserted by section 6 of the [Financial Services Act 2012 \(c. 21\)](#), and paragraph 20 was amended by paragraph 4 of Schedule 10 to the [Financial Services \(Banking Reform\) Act 2013 \(c. 33\)](#).
- M4** [2004 c. 5](#). Section 3 was amended by sections 60 to 62 of the [Deregulation Act 2015 \(c. 20\)](#).
- M5** [2005 c. 5](#). Section 694 is supplemented by the remainder of Chapter 3 of Part 6. Section 694 was amended by section 40(2) of the [Finance Act 2011 \(c. 11\)](#), and is applied with modifications by section 151 of the [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#).
- M6** [2012 c. 21](#). Section 85(2) was substituted by paragraph 10 of Schedule 2 to the Financial Services (Banking Reform) Act 2013.
- M7** [2013 c. 33](#).

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