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STATUTORY INSTRUMENTS

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**2017 No. 752**

**The Payment Services Regulations 2017**

**PART 8**

**Access to payment systems and bank accounts**

**Prohibition on restrictive rules on access to payment systems**

**103.**—(1) Rules or conditions governing access to, or participation in, a payment system by authorised or registered payment service providers must—

- (a) be objective, proportionate and non-discriminatory; and
- (b) not prevent, restrict or inhibit access or participation more than is necessary to—
  - (i) safeguard against specific risks such as settlement risk, operational risk or business risk; or
  - (ii) protect the financial and operational stability of the payment system.

(2) Paragraph (1) applies only to such payment service providers as are legal persons.

(3) Rules or conditions governing access to, or participation in, a payment system must not, in respect of payment service providers, payment service users or other payment systems—

- (a) restrict effective participation in other payment systems;
- (b) discriminate (whether directly or indirectly) between
  - (i) different authorised payment service providers; or
  - (ii) different registered payment service providers;in relation to the rights, obligations or entitlements of participants in the payment system; or
- (c) impose any restrictions on the basis of institutional status.