
STATUTORY INSTRUMENTS

2017 No. 752

The Payment Services Regulations 2017

PART 6

Information Requirements for Payment Services

Single payment service contracts

Information required after the initiation of a payment order

44.—(1) Where a payment order is initiated through a payment initiation service provider, immediately after the initiation of the payment order the payment initiation service provider must provide or make available to the payer and, where applicable, to the payee—

- (a) confirmation of the successful initiation of the payment order with the payer's account servicing payment service provider;
- (b) a reference enabling the payer and the payee, to identify the payment transaction and, where appropriate, the payee to identify the payer, and any information transferred with the payment order;
- (c) the amount of the payment transaction;
- (d) where applicable, the amount of any charges payable to the payment initiation service provider in relation to the payment transaction, and where applicable a breakdown of the amounts of such charges.

(2) Where a payment order is initiated through a payment initiation service provider, the payment initiation service provider must provide or make available to the payer's account servicing payment service provider the reference for the payment transaction.