

SCHEDULE 6

Application and modification of legislation

PART 1

Application and modification of the 2000 Act

FCA rules

- 3.—(1) Section 137A of the 2000 Act (the FCA’s general rules)(1) applies as if—
- (a) references to authorised persons were references to authorised payment institutions, small payment institutions, registered account information service providers, EEA authorised payment institutions, EEA registered account information service providers and electronic money institutions;
 - (b) in subsection (1)—
 - (i) the reference in paragraph (a) to the carrying on of regulated activities were to the provision of payment services, and
 - (ii) the reference in paragraph (b) to the carrying on of activities which are not regulated activities were to the carrying on of activities in connection with the provision of payment services;
 - (c) in subsection (5)—
 - (i) references to an EEA firm were to an EEA authorised payment institution or EEA registered account information service provider;
 - (ii) in paragraph (a), reference to permission conferred by Part 2 of Schedule 3 to FSMA were to permission conferred by regulation 29(2) of these Regulations;
 - (iii) in paragraph (b), reference to any of the single market directives or the emission allowance auctioning regulation were to the payment services directive;
 - (d) after subsection (5) there were inserted—

“(6) The FCA may make a rule pursuant to paragraph (1) only if the FCA is also making, or has made, a rule under this section or section 137R (financial promotion rules)(2) concerning the same matter which applies to authorised persons in connection with the provision of payment services.”.
- (2) Sections 137T (general supplementary powers) and 141A (power to make consequential amendments of references to rules) and Chapter 2 of Part 9A (rules: modification, waiver, contravention and procedural provisions) of the 2000 Act(3) apply in relation to rules made pursuant to sub-paragraph (1) as they do in relation to other rules made by the FCA under section 137A of the 2000 Act, subject to sub-paragraph (3).
- (3) Section 138D (actions for damages) applies as if in that section subsection (6) were omitted and “private person” had the meaning given in regulation 148(3) of these Regulations (actions for breach of requirements).

(1) Part 9A was substituted by section 24 of the Financial Services Act 2012.

(2) Section 137R was amended by [S.I. 2015/910](#).

(3) Chapter 2 was amended by paragraphs 8 and 9 of Schedule 3 to the Financial Services (Banking Reform) Act 2013, paragraph 69 of Schedule 4 to the Co-operative and Community Benefit Societies Act 2014 ([c. 14](#)), paragraphs 7 and 8 of Schedule 3 to the Pension Schemes Act 2015 ([c. 8](#)), sections 29, 33 and 35 of, and paragraph 35 of Schedule 2 to, the Bank of England and Financial Services Act 2016, [S.I. 2013/1388](#).

Status: *This is the original version (as it was originally made).*