



Financial Services (Banking Reform) Act 2013

2013 CHAPTER 33

PART 5

REGULATION OF PAYMENT SYSTEMS

Overview

39 Overview

- (1) This Part contains provision for the establishment of a new body (the “Payment Systems Regulator”) to exercise functions in relation to payment systems.
- (2) Section 40 provides for the establishment of the Payment Systems Regulator.
- (3) Sections 41 and 42 contain definitions of “payment system” and related terms.
- (4) Sections 43 to 48 make provision about designating a payment system as a regulated payment system.
- (5) Sections 49 to 53 contain provision about the general duties of the Payment Systems Regulator under this Part.
- (6) Sections 54 to 67 confer various regulatory and competition functions on the Payment Systems Regulator.
- (7) Sections 68 to 70 contain provision about the making of complaints to the Payment Systems Regulator.
- (8) Sections 71 to 80 contain provision about enforcement and appeals.
- (9) Sections 81 to 95 contain information and investigation powers and provision about the disclosure of information.
- (10) Sections [F196 to 97D] contain supplementary powers.

Changes to legislation: There are currently no known outstanding effects for the Financial Services (Banking Reform) Act 2013, Cross Heading: Overview. (See end of Document for details)

- (11) Sections 98 to 102 contain provision about the Payment Systems Regulator's relationship with other regulators.
- [^{F2}(11A) Sections 102A and 102B contain provision about Treasury powers to make recommendations in connection with the Payment Systems Regulator's general duties and to specify matters to which the Regulator must have regard when exercising certain functions.]
- (12) Sections 103 to [^{F3}107A] contain provision about consultation, accountability and oversight.
- (13) Sections 108 to 110 contain miscellaneous and supplemental provision.

Textual Amendments

- F1** Words in s. 39(10) substituted (26.10.2018) by [The Financial Regulators Powers \(Technical Standards etc.\) \(Amendment etc.\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1115\)](#), regs. 1(2), **10(2)**
- F2** S. 39(11A) inserted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\)](#), s. 86(3), **Sch. 7 para. 2(a)**; S.I. 2023/779, reg. 4(ccc)(ii)
- F3** Word in s. 39(12) substituted (1.1.2024) by [Financial Services and Markets Act 2023 \(c. 29\)](#), s. 86(3), **Sch. 7 para. 2(b)**; S.I. 2023/1382, reg. 9(1)(d)(ii)

Commencement Information

- I1** S. 39 in force at 1.3.2014 by [S.I. 2014/377](#), art. 2(1)(a), **Sch. Pt. 1**

Changes to legislation:

There are currently no known outstanding effects for the Financial Services (Banking Reform) Act 2013, Cross Heading: Overview.