

Status: Point in time view as at 26/10/2018.

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

SCHEDULES

SCHEDULE 4

THE PAYMENT SYSTEMS REGULATOR

[^{F1}Funding (regulated persons)

Textual Amendments

F1 Sch. 4 para. 9A inserted (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(5)(c)**

- 9A (1) For the purposes mentioned in sub-paragraph (2), the Regulator may make rules requiring regulated persons within the meaning of regulation 2(1) of the Payment Card Interchange Fee Regulations 2015 to pay to the Regulator specified amounts or amounts calculated in a specified way.
- (2) The purpose is to meet the expenses incurred, or expected to be incurred, by the Regulator in connection with any functions conferred on it by virtue of regulations made under the European Union (Withdrawal) Act 2018.
- (3) Before making any rules under this paragraph, the Regulator must consult the FCA and the Treasury.
- (4) In this paragraph “specified” means specified in the rules.
- (5) The sections listed in sub-paragraph (6) apply, subject to the modifications specified in that sub-paragraph, to rules made by the Regulator under this paragraph as they apply to rules made by the FCA.
- (6) The sections referred to in sub-paragraph (5) are—
- (a) section 137T (general supplementary powers) as if the reference in paragraph (a) to authorised person were a reference to regulated persons;
 - (b) section 138A (modification or waiver of rules) as if the reference to the regulator’s objectives were a reference to the payment systems objectives of the Regulator (within the meaning of section 49);
 - (c) section 138B (publication of directions under section 138A);
 - (d) section 138E (limits on effects of contravening rules), ignoring subsection (3);
 - (e) section 138F (notification of rules), ignoring subsection (2);
 - (f) section 138G (rule-making instruments);
 - (g) section 138H (verification of rules).]

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