



Financial Services (Banking Reform) Act 2013

2013 CHAPTER 33

PART 5 U.K.

REGULATION OF PAYMENT SYSTEMS

Consultation, accountability and oversight

[^{F1}104E Report on certain reviews U.K.]

- (1) This section applies where the Treasury have given a direction to the Payment Systems Regulator under section 104D(1) to carry out a review.
- (2) The Payment Systems Regulator must provide a written report to the Treasury as to the opinion of the Regulator in relation to the following matters—
 - (a) whether the requirements under review advance one or more of the payment systems objectives;
 - (b) whether and to what extent the requirements are functioning effectively and achieving their intended purpose;
 - (c) whether any amendments need to be made to the requirements and, if so, what those amendments should be;
 - (d) whether any requirements should be withdrawn (with or without replacement);
 - (e) whether any other action should be taken and, if so, what that action should be.
- (3) As soon as practicable after receiving the report the Treasury must—
 - (a) lay before Parliament a copy of the report, and
 - (b) publish the report in such manner as the Treasury think fit.
- (4) When complying with subsection (3) the Treasury may withhold material from the report if the Treasury consider that publication of the material would be against the public interest.]

Changes to legislation: There are currently no known outstanding effects for the Financial Services (Banking Reform) Act 2013, Section 104E. (See end of Document for details)

Textual Amendments

- F1** Ss. 104A-104I inserted (29.8.2023 for specified purposes) by [Financial Services and Markets Act 2023](#) (c. 29), s. 86(3), [Sch. 7 para. 7](#); S.I. 2023/779, reg. 4(ccc)(v)

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