
STATUTORY INSTRUMENTS

2009 No. 209

The Payment Services Regulations 2009

PART 1

INTRODUCTORY PROVISIONS

Citation and commencement

- 1.—(1) These Regulations may be cited as the Payment Services Regulations 2009.
- (2) These Regulations come into force—
- (a) on 2nd March 2009 for the purposes of regulations 25, 80, 92 to 94, 95 in respect of paragraphs 5 and 10 of Schedule 5, 119 and 126 in respect of paragraphs 1 and 6(g) of Schedule 6;
 - (b) on 1st May 2009 for the purposes of—
 - (i) enabling applications for authorisation as a payment institution and the variation of an authorisation to be made under regulation 5 and the Authority to determine such applications in accordance with regulations 6 to 9;
 - (ii) enabling applications for registration as a small payment institution and the variation of a registration to be made under regulation 12 and the Authority to determine such applications in accordance with regulation 13 and regulations 7 to 9 (as applied by regulation 14);
 - (iii) enabling applications for an agent to be included on the register under regulation 29 and the Authority to determine such applications in accordance with that regulation;
 - (iv) enabling the Authority to give directions as to the manner in which an application under regulation 5(1) or (2), 12(1) or (2) or 29(3) is to be made and enabling the Authority to require the applicant to provide further information in accordance with regulation 5(4), 12(4) or 29(3)(a)(iv), as the case may be;
 - (v) enabling the Authority to cancel an authorisation or registration or vary an authorisation or registration on its own initiative in accordance with regulation 10 or 11 (as applied, in the case of a registration, by regulation 14);
 - (vi) requiring a person who has made an application under regulation 5(1) or (2) or 12(1) or (2) to provide information to the Authority in accordance with regulation 16 and enabling the Authority to give directions under that regulation;
 - (vii) enabling a person to make a reference to the Tribunal under regulation 9(9), 10(4), 11(5), 24(4) or 29(11);
 - (viii) enabling an applicant for authorisation as a payment institution to give the Authority a notice of intention under regulation 23(1) and the Authority to give directions as to the manner in which such a notice is to be given and to inform the host state competent authority in accordance with regulation 23(2);
 - (ix) enabling the Authority to decide whether to register an EEA branch, or to cancel such a registration, under regulation 24(1);

- (x) enabling the Authority to give directions under regulation 82 to a person whose application under regulation 5(1) or 12(1) has been granted before 1st November 2009 in respect of—
 - (aa) its provision as from that date of payment services; and
 - (bb) its compliance as from that date with requirements imposed by or under Parts 2 to 6 of these Regulations;
 - (xi) enabling the Authority to give directions under paragraph 7, 11, 12 or 16(3) of Schedule 3 to a person whose application under regulation 5(1) has been granted before 1st November 2009;
 - (xii) requiring a person whose application under regulation 5(1), 12(1) or 29(3) has been granted before 1st November 2009 to provide information to the Authority in accordance with regulation 32 and enabling the Authority to give directions under that regulation;
 - (xiii) regulations 95 in respect of paragraphs 2 and 7 to 9 of Schedule 5, 114 to 118, and 121, 124 and 125; and
- (c) for all other purposes on 1st November 2009.