
STATUTORY INSTRUMENTS

2009 No. 209

The Payment Services Regulations 2009

PART 6

**RIGHTS AND OBLIGATIONS IN RELATION
TO THE PROVISION OF PAYMENT SERVICES**

Execution time and value date

Application of regulations 70 to 72

69.—(1) Regulations 70 to 72 apply to any transaction—

- (a) in euro;
- (b) in sterling; or
- (c) involving only one currency conversion between the euro and sterling, provided that—
 - (i) the currency conversion is carried out in the United Kingdom; and
 - (ii) in the case of cross-border payment transactions, the cross-border transfer takes place in euro.

(2) In respect of any other transaction, the payment service user may agree with the payment service provider that regulations 70 (other than regulation 70(4)) to 72 do not apply.