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## STATUTORY INSTRUMENTS

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# 2011 No. 99

## The Electronic Money Regulations 2011

### PART 7

#### GENERAL

##### *Offences*

#### **Prohibition on issuing electronic money by persons other than electronic money issuers**

**63.**—(1) A person may not issue electronic money in the United Kingdom, or purport to do so, unless the person is—

- (a) an authorised electronic money institution;
- (b) a small electronic money institution;
- <sup>F1</sup>(c) .....;
- (d) a credit institution authorised in the UK <sup>F2</sup>...
- <sup>F3</sup>(da) [<sup>F4</sup>after IP completion day,] a credit institution while it is an exempt person for the purposes of section 19(1)(b) of the Financial Services and Markets Act 2000 by virtue of regulation 47 of the EEA Passport Rights (Amendment, etc., and Transitional Provisions) (EU Exit) Regulations 2018 but only in respect of a service specified in paragraph (3);]
- (e) the Post Office Limited;
- (f) the Bank of England, <sup>F5</sup>...
- (g) a government department or local authority;
- (h) a credit union;
- (i) a municipal bank; or
- (j) the National Savings Bank.

(2) A person who contravenes paragraph (1) is guilty of an offence and is liable—

- (a) on summary conviction, to imprisonment for a term not exceeding three months or to a fine not exceeding level 5 on the standard scale, or both;
- (b) on conviction on indictment, to imprisonment for a term not exceeding two years, or to a fine, or both.

<sup>F6</sup>(3) A service is specified as one that may be provided by a credit institution under paragraph (1) (da) only to the extent that the credit institution was providing the service in the United Kingdom immediately before [<sup>F7</sup>IP completion day] in accordance with the exercise of an EEA passport right under Title 5 of [Directive 2013/36/EU](#) as in force immediately before [<sup>F7</sup>IP completion day] and the service is necessary as specified in paragraph (4).

(4) This paragraph applies where the service is necessary—

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- (a) for the performance of a contract entered into before [F8IP completion day] and provided for the purposes of performing such a contract or to redeem outstanding electronic money;
  - (b) for the purpose of reducing the financial risk of a party to a contract entered into before [F8IP completion day] or of a third party affected by the performance of such a contract;
  - (c) in order to transfer the property, rights or liabilities under a contract entered into before [F8IP completion day] to a person authorised to carry on a regulated activity under section 31(1)(a) of FSMA (other than a person authorised to carry on a regulated activity under that section of FSMA by virtue of the provisions contained in the Financial Services Contracts (Transitional and Saving Provision) (EU Exit) Regulations 2019); or
  - (d) in order to comply with a requirement imposed by or under an enactment.
- (5) For the purposes of paragraph (4)(a), the performance of a contract entered into before [F9IP completion day] includes the performance of an obligation under the contract which is contingent or conditional.]

- F1** Reg. 63(1)(c) omitted (31.12.2020) by virtue of [The Electronic Money, Payment Services and Payment Systems \(Amendment and Transitional Provisions\) \(EU Exit\) Regulations 2018](#) (S.I. 2018/1201), reg. 1(3), [Sch. 2 para. 16\(a\)](#) (with reg. 4, Sch. 3 Pt. 1) (with further transitional provisions in Sch. 3 Pt. 1A as inserted by S.I. 2019/405, regs. 1, [10](#) and as amended by S.I. 2019/1010, regs. 1(3), [7](#); S.I. 2019/1212, regs. 1(2), [7](#) and S.I. 2020/56, regs. 1, [8](#)); 2020 c. 1, [Sch. 5 para. 1\(1\)](#)
- F2** Words in reg. 63(1)(d) omitted (31.12.2020) by virtue of [The Electronic Money, Payment Services and Payment Systems \(Amendment and Transitional Provisions\) \(EU Exit\) Regulations 2018](#) (S.I. 2018/1201), reg. 1(3), [Sch. 2 para. 16\(b\)](#) (with reg. 4, Sch. 3 Pt. 1) (with further transitional provisions in Sch. 3 Pt. 1A as inserted by S.I. 2019/405, regs. 1, [10](#) and as amended by S.I. 2019/1010, regs. 1(3), [7](#); S.I. 2019/1212, regs. 1(2), [7](#) and S.I. 2020/56, regs. 1, [8](#)); 2020 c. 1, [Sch. 5 para. 1\(1\)](#)
- F3** Reg. 63(1)(da) inserted (6.9.2019) by [The Financial Services \(Electronic Money, Payment Services and Miscellaneous Amendments\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/1212), regs. 1(2), [4\(2\)\(a\)](#)
- F4** Words in reg. 63(1)(da) inserted (31.1.2020 immediately before exit day) by [The Financial Services \(Consequential Amendments\) Regulations 2020](#) (S.I. 2020/56), regs. 1, [2\(a\)](#)
- F5** Words in reg. 63(1)(f) omitted (31.12.2020) by virtue of [The Electronic Money, Payment Services and Payment Systems \(Amendment and Transitional Provisions\) \(EU Exit\) Regulations 2018](#) (S.I. 2018/1201), reg. 1(3), [Sch. 2 para. 16\(c\)](#) (with reg. 4, Sch. 3 Pt. 1) (with further transitional provisions in Sch. 3 Pt. 1A as inserted by S.I. 2019/405, regs. 1, [10](#) and as amended by S.I. 2019/1010, regs. 1(3), [7](#); S.I. 2019/1212, regs. 1(2), [7](#) and S.I. 2020/56, regs. 1, [8](#)); 2020 c. 1, [Sch. 5 para. 1\(1\)](#)
- F6** Reg. 63(3)-(5) inserted (6.9.2019) by [The Financial Services \(Electronic Money, Payment Services and Miscellaneous Amendments\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/1212), regs. 1(2), [4\(2\)\(b\)](#)
- F7** Words in reg. 63(3) substituted (31.1.2020 immediately before exit day) by [The Financial Services \(Consequential Amendments\) Regulations 2020](#) (S.I. 2020/56), regs. 1, [2\(b\)](#)
- F8** Words in reg. 63(4) substituted (31.1.2020 immediately before exit day) by [The Financial Services \(Consequential Amendments\) Regulations 2020](#) (S.I. 2020/56), regs. 1, [2\(b\)](#)
- F9** Words in reg. 63(5) substituted (31.1.2020 immediately before exit day) by [The Financial Services \(Consequential Amendments\) Regulations 2020](#) (S.I. 2020/56), regs. 1, [2\(b\)](#)

## False claims to be an electronic money issuer

64.—(1) A person who does not fall within any of sub-paragraphs (a) to (j) of regulation 63(1) may not—

- (a) describe themselves (in whatever terms) as a person falling within any of those sub-paragraphs; or
- (b) behave, or otherwise hold themselves out, in a manner which indicates (or which is reasonably likely to be understood as indicating) that they are such a person.

(2) A person who contravenes paragraph (1) is guilty of an offence and is liable on summary conviction to a fine not exceeding level 5 on the standard scale.

## **Defences**

**65.** In proceedings for an offence under regulation 63 or 64 it is a defence for the accused to show that they took all reasonable precautions and exercised all due diligence to avoid committing the offence.

## **Misleading the authority**

**66.**—(1) A person may not, in purported compliance with any requirement imposed by or under these Regulations, knowingly or recklessly give the Authority information which is false or misleading in any material particular.

(2) A person may not—

- (a) provide any information to another person, knowing the information to be false or misleading in a material particular; or
- (b) recklessly provide to another person any information which is false or misleading in a material particular,

knowing that the information is to be used for the purpose of providing information to the Authority in connection with its functions under these Regulations.

(3) A person who contravenes paragraph (1) or (2) is guilty of an offence and is liable—

- (a) on summary conviction, to a fine not exceeding level 5 on the standard scale;
- (b) on conviction on indictment, to a fine.

## **Restriction on penalties**

**67.** A person who is convicted of an offence under these Regulations is not liable to a penalty under regulation 51 in respect of the same contravention of a requirement imposed by or under these Regulations.

## **Liability of officers of bodies corporate etc**

**68.**—(1) If an offence under these Regulations committed by a body corporate is shown—

- (a) to have been committed with the consent or connivance of an officer; or
- (b) to be attributable to any neglect on their part,

the officer as well as the body corporate is guilty of the offence and liable to be proceeded against and punished accordingly.

(2) If the affairs of a body corporate are managed by its members, paragraph (1) applies in relation to the acts and defaults of a member in connection with such member's functions of management as if the member were a director of the body.

(3) If an offence under these Regulations committed by a partnership is shown—

- (a) to have been committed with the consent or connivance of a partner; or
- (b) to be attributable to any neglect on their part,

the partner as well as the partnership is guilty of the offence and liable to be proceeded against and punished accordingly.

(4) If an offence under these Regulations committed by an unincorporated association (other than a partnership) is shown—

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(a) to have been committed with the consent or connivance of an officer; or  
 (b) to be attributable to any neglect of such officer,  
 the officer as well as the association is guilty of the offence and liable to be proceeded against and punished accordingly.

(5) In this regulation—

“officer”—

- (a) in relation to a body corporate, means a director, manager, secretary, chief executive, member of the committee of management, or a person purporting to act in that capacity; and
- (b) in relation to an unincorporated association, means any officer of the association or any member of its governing body, or a person purporting to act in such capacity;

“partner” includes a person purporting to act as a partner.

### **Prosecution**

**69.**—(1) Proceedings for an offence under these Regulations may be instituted only—

- (a) by the Authority; or
  - (b) by or with the consent of the Director of Public Prosecutions.
- (2) Paragraph (1) does not apply to proceedings in Scotland.

### **Proceedings against unincorporated bodies**

**70.**—(1) Proceedings for an offence alleged to have been committed by a partnership or an unincorporated association must be brought in the name of the partnership or association (and not in that of its members).

(2) A fine imposed on the partnership or association on its conviction of an offence is to be paid out of the funds of the partnership or association.

(3) Rules of court relating to the service of documents are to have effect as if the partnership or association were a body corporate.

(4) In proceedings for an offence brought against the partnership or association—

- (a) section 33 of the Criminal Justice Act 1925 <sup>M1</sup> (procedure on charge of offence against corporation) and section 46 of, and Schedule 3 to, the Magistrates' Courts Act 1980 <sup>M2</sup> (corporations) apply as they do in relation to a body corporate;
  - (b) section 70 (of the Criminal Procedure (Scotland) Act 1995 <sup>M3</sup> (proceedings against bodies corporate) applies as it does in relation to a body corporate;
  - (c) section 18 of the Criminal Justice (Northern Ireland) Act 1945 <sup>M4</sup> (procedure on charge) and Schedule 4 to the Magistrates' Courts (Northern Ireland) Order 1981 <sup>M5</sup> (corporations) apply as they do in relation to a body corporate.
- (5) Summary proceedings for an offence under these Regulations may be taken—
- (a) against a body corporate or unincorporated association at any place at which it has a place of business;
  - (b) against an individual at any place where they are for the time being.
- (6) Paragraph (5) does not affect any jurisdiction exercisable apart from this regulation.

## Marginal Citations

- M1** 1925 c.86. Section 33 was amended by the Magistrates Courts Act 1952 (c.55), [section 132](#) and Schedule 6, by the Courts Act 1971 (c.23), [section 56\(1\)](#) and Schedule 8 and by the Courts Act 2003 (c.39), [Schedule 8](#), paragraph 71 and Schedule 10.
- M2** 1980 c.43. Schedule 3 was amended by the Criminal Justice Act 1991 (c.53), [section 25\(2\)](#) and Schedule 13, and by the Criminal Procedures and Investigations Act 1996 (c.25), [Schedule 1](#), paragraph 1. Amendments by the Criminal Justice Act 2003 (c.44), [Schedule 3](#), paragraph 51 and Schedule 37, Part 4 have not come into force at the time of making these Regulations.
- M3** 1995 c.46. Section 70 was amended by the Postal Services Act 2000 (Consequential Modifications No 1) Order 2001 (S.I. 2001/1149), [Schedule 1](#), paragraph 104, the Criminal Procedure (Amendment) (Scotland) Act 2004 (asp 5), [section 10\(6\)](#) and the Criminal Proceedings etc. (Reform) (Scotland) Act 2007 (asp 6), [section 28](#). Amendments by the Criminal Justice and Licensing (Scotland) Act 2010 (asp 13), [section 66](#) have not come into force at the time of making these Regulations.
- M4** 1945 c.15 (N.I.). Section 18 was amended by the Magistrates Courts Act 1964 (c.21) and by the Justice (Northern Ireland) Act 2002 (c.26), [Schedule 12](#).
- M5** S.I. 1981/1675 (N.I. 26).

## *Duties of the Authority and the Commissioners to co-operate*

### Duty to co-operate and exchange information

**71.**—(1) The Authority and the Commissioners of Her Majesty's Revenue and Customs (“the Commissioners”) must take such steps as they consider appropriate to co-operate with each other and—

<sup>F10</sup>(a) .....

[<sup>F11</sup>(b) the Bank of England; and

(c) any other public authorities which exercise functions that are relevant to electronic money issuers,]

for the purposes of the exercise by those bodies of their functions [<sup>F12</sup>under these Regulations and other relevant legislation].

(2) Subject to the requirements of the Data Protection Act 1998 , sections 348 and 349 of the 2000 Act (as applied with modifications by paragraph 6 of Schedule 3 to these Regulations), [<sup>F13</sup>regulation 105 of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017] and any other applicable restrictions on the disclosure of information, the Authority and the Commissioners may provide information to each other and—

(a) the bodies mentioned in paragraph [<sup>F14</sup>(1)(c)];

[<sup>F15</sup>(b) the Bank of England when acting in its capacity as monetary and oversight authority;]

(c) where relevant, other public authorities responsible for the oversight of payment and settlement systems,

for the purposes of the exercise by those bodies of their functions [<sup>F16</sup>under these Regulations and other relevant legislation ].

<sup>F17</sup>(3) .....

**F10** Reg. 71(1)(a) omitted (31.12.2020) by virtue of [The Electronic Money, Payment Services and Payment Systems \(Amendment and Transitional Provisions\) \(EU Exit\) Regulations 2018](#) (S.I. 2018/1201), [reg. 1\(3\)](#), [Sch. 2 para. 17\(2\)\(a\)](#) (with [reg. 4](#), [Sch. 3 Pt. 1](#)) (with further transitional provisions in [Sch. 3](#)

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- Pt. 1A as inserted by S.I. 2019/405, regs. 1, **10** and as amended by S.I. 2019/1010, regs. 1(3), 7; S.I. 2019/1212, regs. 1(2), **7** and S.I. 2020/56, regs. 1, **8**; 2020 c. 1, **Sch. 5 para. 1(1)**
- F11** Reg. 71(1)(b)(c) substituted for reg. 71(b)-(d) (31.12.2020) by The Electronic Money, Payment Services and Payment Systems (Amendment and Transitional Provisions) (EU Exit) Regulations 2018 (S.I. 2018/1201), reg. 1(3), **Sch. 2 para. 17(2)(b)** (with reg. 4, Sch. 3 Pt. 1) (with further transitional provisions in Sch. 3 Pt. 1A as inserted by S.I. 2019/405, regs. 1, **10** and as amended by S.I. 2019/1010, regs. 1(3), 7; S.I. 2019/1212, regs. 1(2), **7** and S.I. 2020/56, regs. 1, **8**; 2020 c. 1, **Sch. 5 para. 1(1)**)
- F12** Words in reg. 71(1) substituted (31.12.2020) by The Electronic Money, Payment Services and Payment Systems (Amendment and Transitional Provisions) (EU Exit) Regulations 2018 (S.I. 2018/1201), reg. 1(3), **Sch. 2 para. 17(2)(c)** (with reg. 4, Sch. 3 Pt. 1) (with further transitional provisions in Sch. 3 Pt. 1A as inserted by S.I. 2019/405, regs. 1, **10** and as amended by S.I. 2019/1010, regs. 1(3), 7; S.I. 2019/1212, regs. 1(2), **7** and S.I. 2020/56, regs. 1, **8**; 2020 c. 1, **Sch. 5 para. 1(1)**)
- F13** Words in reg. 71(2) substituted (26.6.2017) by The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (S.I. 2017/692), reg. 1(2), **Sch. 7 para. 28(7)** (with regs. 8, 15)
- F14** Word in reg. 71(2)(a) substituted (31.12.2020) by The Electronic Money, Payment Services and Payment Systems (Amendment and Transitional Provisions) (EU Exit) Regulations 2018 (S.I. 2018/1201), reg. 1(3), **Sch. 2 para. 17(3)(a)** (with reg. 4, Sch. 3 Pt. 1) (with further transitional provisions in Sch. 3 Pt. 1A as inserted by S.I. 2019/405, regs. 1, **10** and as amended by S.I. 2019/1010, regs. 1(3), 7; S.I. 2019/1212, regs. 1(2), **7** and S.I. 2020/56, regs. 1, **8**; 2020 c. 1, **Sch. 5 para. 1(1)**)
- F15** Reg. 71(2)(b) substituted (31.12.2020) by The Electronic Money, Payment Services and Payment Systems (Amendment and Transitional Provisions) (EU Exit) Regulations 2018 (S.I. 2018/1201), reg. 1(3), **Sch. 2 para. 17(3)(b)** (with reg. 4, Sch. 3 Pt. 1) (with further transitional provisions in Sch. 3 Pt. 1A as inserted by S.I. 2019/405, regs. 1, **10** and as amended by S.I. 2019/1010, regs. 1(3), 7; S.I. 2019/1212, regs. 1(2), **7** and S.I. 2020/56, regs. 1, **8**; 2020 c. 1, **Sch. 5 para. 1(1)**)
- F16** Words in reg. 71(2) substituted (31.12.2020) by The Electronic Money, Payment Services and Payment Systems (Amendment and Transitional Provisions) (EU Exit) Regulations 2018 (S.I. 2018/1201), reg. 1(3), **Sch. 2 para. 17(3)(c)** (with reg. 4, Sch. 3 Pt. 1) (with further transitional provisions in Sch. 3 Pt. 1A as inserted by S.I. 2019/405, regs. 1, **10** and as amended by S.I. 2019/1010, regs. 1(3), 7; S.I. 2019/1212, regs. 1(2), **7** and S.I. 2020/56, regs. 1, **8**; 2020 c. 1, **Sch. 5 para. 1(1)**)
- F17** Reg. 71(3) omitted (31.12.2020) by virtue of The Electronic Money, Payment Services and Payment Systems (Amendment and Transitional Provisions) (EU Exit) Regulations 2018 (S.I. 2018/1201), reg. 1(3), **Sch. 2 para. 17(4)** (with reg. 4, Sch. 3 Pt. 1) (with further transitional provisions in Sch. 3 Pt. 1A as inserted by S.I. 2019/405, regs. 1, **10** and as amended by S.I. 2019/1010, regs. 1(3), 7; S.I. 2019/1212, regs. 1(2), **7** and S.I. 2020/56, regs. 1, **8**; 2020 c. 1, **Sch. 5 para. 1(1)**)

### *Actions for breach of requirements*

#### **Right to bring actions**

**72.—**(1) A contravention—

- (a) which is to be taken to have occurred by virtue of regulation 18;
- (b) of a requirement imposed by regulation 20, 21, 22 or 24; or
- (c) of a requirement imposed by or under Part 5,

is actionable at the suit of a private person who suffers loss as a result of the contravention, subject to the defences and other incidents applying to actions for breach of statutory duty.

(2) A person acting in a fiduciary or representative capacity may bring an action under paragraph (1) on behalf of a private person if any remedy—

- (a) will be exclusively for the benefit of the private person; and

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(b) cannot be obtained by way of an action brought otherwise than at the suit of the fiduciary or representative.

(3) In this regulation “private person” means—

(a) any individual, except where the individual suffers the loss in question in the course of issuing electronic money or providing payment services; and

(b) any person who is not an individual, except where that person suffers the loss in question in the course of carrying on business of any kind,

but does not include a government, a local authority (in the United Kingdom or elsewhere) or an international organisation.

### Prohibition on contracting-out

**73.** A term contained in an agreement between an electronic money issuer and an electronic money holder or a payment service user is void if, and to the extent that, it is inconsistent with a provision for the protection of an electronic money holder or a payment service user contained in these Regulations or the Payment Services Regulations [<sup>F18</sup>2017].

**F18** Word in reg. 73 substituted (13.8.2017 for specified purposes, 13.10.2017 for specified purposes, 13.1.2018 in so far as not already in force) by [The Payment Services Regulations 2017 \(S.I. 2017/752\)](#), reg. 1(2)(c)(iii)(3)(f)(i)(6), [Sch. 8 para. 5\(27\)](#) (with reg. 3)

### Transitional provisions

#### Persons with a Part 4 permission

<sup>F19</sup>**74.** . . . . .

**F19** Regs. 74-78A omitted (31.12.2020) by virtue of [The Electronic Money, Payment Services and Payment Systems \(Amendment and Transitional Provisions\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1201\)](#), reg. 1(3), [Sch. 2 para. 18](#) (with reg. 4, Sch. 3 Pt. 1) (with further transitional provisions in Sch. 3 Pt. 1A as inserted by [S.I. 2019/405](#), regs. 1, **10** and as amended by [S.I. 2019/1010](#), regs. 1(3), **7**; [S.I. 2019/1212](#), regs. 1(3), **7** and [S.I. 2020/56](#), regs. 1, **8**); 2020 c. 1, [Sch. 5 para. 1\(1\)](#))

#### EEA firms

<sup>F19</sup>**75.** . . . . .

**F19** Regs. 74-78A omitted (31.12.2020) by virtue of [The Electronic Money, Payment Services and Payment Systems \(Amendment and Transitional Provisions\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1201\)](#), reg. 1(3), [Sch. 2 para. 18](#) (with reg. 4, Sch. 3 Pt. 1) (with further transitional provisions in Sch. 3 Pt. 1A as inserted by [S.I. 2019/405](#), regs. 1, **10** and as amended by [S.I. 2019/1010](#), regs. 1(3), **7**; [S.I. 2019/1212](#), regs. 1(3), **7** and [S.I. 2020/56](#), regs. 1, **8**); 2020 c. 1, [Sch. 5 para. 1\(1\)](#))

#### Certified persons

<sup>F19</sup>**76.** . . . . .



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**F19** Regs. 74-78A omitted (31.12.2020) by virtue of [The Electronic Money, Payment Services and Payment Systems \(Amendment and Transitional Provisions\) \(EU Exit\) Regulations 2018](#) (S.I. 2018/1201), reg. 1(3), **Sch. 2 para. 18** (with reg. 4, Sch. 3 Pt. 1) (with further transitional provisions in Sch. 3 Pt. 1A as inserted by S.I. 2019/405, regs. 1, **10** and as amended by S.I. 2019/1010, regs. 1(3), 7; S.I. 2019/1212, regs. 1(3), 7 and S.I. 2020/56, regs. 1, **8**); 2020 c. 1, **Sch. 5 para. 1(1)**

### Existing fixed term contracts

**F19**<sup>77</sup>. . . . .

**F19** Regs. 74-78A omitted (31.12.2020) by virtue of [The Electronic Money, Payment Services and Payment Systems \(Amendment and Transitional Provisions\) \(EU Exit\) Regulations 2018](#) (S.I. 2018/1201), reg. 1(3), **Sch. 2 para. 18** (with reg. 4, Sch. 3 Pt. 1) (with further transitional provisions in Sch. 3 Pt. 1A as inserted by S.I. 2019/405, regs. 1, **10** and as amended by S.I. 2019/1010, regs. 1(3), 7; S.I. 2019/1212, regs. 1(3), 7 and S.I. 2020/56, regs. 1, **8**); 2020 c. 1, **Sch. 5 para. 1(1)**

### Amendments to the banking consolidation directive

**F19**<sup>78</sup>. . . . .

**F19** Regs. 74-78A omitted (31.12.2020) by virtue of [The Electronic Money, Payment Services and Payment Systems \(Amendment and Transitional Provisions\) \(EU Exit\) Regulations 2018](#) (S.I. 2018/1201), reg. 1(3), **Sch. 2 para. 18** (with reg. 4, Sch. 3 Pt. 1) (with further transitional provisions in Sch. 3 Pt. 1A as inserted by S.I. 2019/405, regs. 1, **10** and as amended by S.I. 2019/1010, regs. 1(3), 7; S.I. 2019/1212, regs. 1(3), 7 and S.I. 2020/56, regs. 1, **8**); 2020 c. 1, **Sch. 5 para. 1(1)**

### Transitional arrangements for existing electronic money institutions on the implementation of the second payment services directive

**F19**<sup>78A</sup>. . . . .

**F19** Regs. 74-78A omitted (31.12.2020) by virtue of [The Electronic Money, Payment Services and Payment Systems \(Amendment and Transitional Provisions\) \(EU Exit\) Regulations 2018](#) (S.I. 2018/1201), reg. 1(3), **Sch. 2 para. 18** (with reg. 4, Sch. 3 Pt. 1) (with further transitional provisions in Sch. 3 Pt. 1A as inserted by S.I. 2019/405, regs. 1, **10** and as amended by S.I. 2019/1010, regs. 1(3), 7; S.I. 2019/1212, regs. 1(3), 7 and S.I. 2020/56, regs. 1, **8**); 2020 c. 1, **Sch. 5 para. 1(1)**

### *Amendments to legislation*

### Amendments to primary and secondary legislation

**79.** Schedule 4, which contains amendments to primary and secondary legislation, has effect.

### *[F20 Gibraltar*

**F20** Reg. 80 and cross-heading inserted (13.1.2018) by [The Payment Systems and Services and Electronic Money \(Miscellaneous Amendments\) Regulations 2017](#) (S.I. 2017/1173), regs. 1(4), **5(c)**



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## Application to Gibraltar

**80.** Schedule 5, which contains provisions concerning the application of these Regulations to Gibraltar, has effect.]

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**Changes and effects yet to be applied to :**

- Regulations power to amend conferred by [2021 c. 22 s. 23](#)
- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)