

---

## STATUTORY INSTRUMENTS

---

# 2011 No. 99

## The Electronic Money Regulations 2011

### PART 1

#### INTRODUCTORY PROVISIONS

##### [<sup>F1</sup>Notification of use of electronic communications exclusion

**3B.**—(1) If a person (“issuer”) issues, or intends to issue, monetary value falling within regulation 3(b), the service provider must—

- (a) notify the Authority, and
  - (b) include with such notification a description of the transactions for which the monetary value is intended to be used.
- (2) The issuer must provide a notification under paragraph (1)—
- (a) if the issuer started to issue the monetary value before 13th January 2018, on or before that date, or
  - (b) otherwise, before the issuer starts to issue the monetary value.

(3) The issuer must also provide to the Authority, at such times as the Authority may direct, an annual audit opinion testifying that the transactions for which the monetary value is used comply with the limits mentioned in regulation 3(b).

(4) Information provided to the Authority under this regulation must be in such form or verified in such manner as the Authority may direct.

(5) Different directions may be given under paragraph (3) and (4) in relation to different issuers or different categories of issuers.]

<p><b>F1</b> Regs. 3A, 3B inserted (13.8.2017 for specified purposes, 13.10.2017 for specified purposes, 13.1.2018 in so far as not already in force) by <a href="#">The Payment Services Regulations 2017 (S.I. 2017/752)</a>, <a href="#">reg. 1(2)(c)(iii)(3)(f)(i)(6)</a>, <a href="#">Sch. 8 para. 5(4)</a> (with <a href="#">reg. 3</a>)</p>
--

**Changes to legislation:**

The Electronic Money Regulations 2011, Section 3B is up to date with all changes known to be in force on or before 10 October 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

**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](#)