

SCHEDULE 1

TRANSFER OF FUNCTIONS OF OFT AND COMPETITION COMMISSION TO CMA AND AMENDMENTS CONSEQUENTIAL ON PARTS 3 AND 4 OF THE ACT

PART 2

Amendments to other secondary legislation

Payment Services Regulations 2009

36.—(1) The Payment Services Regulations 2009⁽¹⁾ are amended as follows.

(2) In regulation 2 (interpretation)—

(a) at the appropriate place, insert—

““the CMA” means the Competition and Markets Authority;” and

(b) omit the definition of “the OFT”.

(3) In regulation 98 (power of OFT to investigate), in paragraphs (1) and (2) and in the heading, for “OFT” substitute “CMA”.

(4) In regulation 99 (OFT power to require information), in paragraph (1) and in the heading, for “OFT” (in each place where it occurs) substitute “CMA”.

(5) In regulation 100 (failure to comply with information requirement), in paragraph (1), for “OFT” substitute “CMA”.

(6) In regulation 102 (notice of OFT decision) and in the heading, for “OFT” (in each place where it occurs) substitute “CMA”.

(7) In regulation 103 (publication of OFT decision) and in the heading, for “OFT” (in each place where it occurs) substitute “CMA”.

(8) In regulation 104 (enforcement of decisions), in paragraphs (1) and (4), for “OFT” (in each place where it occurs) substitute “CMA”.

(9) In regulation 105 (power of OFT to impose financial penalties), in paragraphs (1), (2) and (5) and in the heading, for “OFT” (in each place where it occurs) substitute “CMA”.

(10) In regulation 106 (appeal to the Competition Appeal Tribunal), in paragraph (1), for “OFT” (in each place where it occurs) substitute “CMA”.

(11) In regulation 107 (disclosure of information by the OFT) and in the heading, for “OFT” substitute “CMA”.

(12) In regulation 108 (defamation), for “OFT” substitute “CMA”.

(13) In regulation 109 (guidance), in paragraphs (1) and (2), for “OFT” substitute “CMA”.

(14) In regulation 114 (misleading the Authority or the OFT), in paragraphs (1), (3) and (4) and in the heading, for “OFT” (in each place where it occurs) substitute “CMA”.

(15) In regulation 117 (prosecution of offences), in paragraph (1)(b), for “OFT” substitute “CMA”.

(16) In regulation 119 (duty to cooperate and exchange of information), in paragraphs (1) to (3) and in the heading, for “OFT” (in each place where it occurs) substitute “CMA”.

(1) [S.I. 2009/209](#), to which there are amendments not relevant to this Order.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.