

STATUTORY INSTRUMENTS

2015 No. 2038

The Payment Accounts Regulations 2015

PART 6

Evaluation and review

Evaluation

43.—(1) [^{F1}The Authority must gather information on the following, and supply it to the Treasury on or before 18th July 2020 and at least every 2 years after that date]:

(a) compliance by payment service providers with regulations 6 to 11;

^{F2}(b)

(c) the number of payment accounts that have been switched;

(d) the proportion of applications for switching that have been refused;

(e) the number of credit institutions offering payment accounts with basic features;

(f) the number of payment accounts with basic features that have been opened; and

(g) the proportion of applications for payment accounts with basic features that have been refused.

^{F3}(2)

F1 Words in reg. 43(1) substituted (31.12.2020) by [The Payment Accounts \(Amendment\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/661), regs. 1(3), **13(a)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

F2 Reg. 43(1)(b) omitted (31.12.2020) by virtue of [The Payment Accounts \(Amendment\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/661), regs. 1(3), **13(b)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

F3 Reg. 43(2) omitted (31.12.2020) by virtue of [The Payment Accounts \(Amendment\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/661), regs. 1(3), **13(b)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

Review

44.—(1) The Treasury must from time to time—

(a) carry out a review of these Regulations;

(b) set out the conclusion of the review in a report; and

(c) publish the report.

(2) In carrying out the review the Treasury must, so far as is reasonable, have regard to how the Payment Accounts Directive (which is implemented by means of these Regulations) is implemented in other member States.

Changes to legislation: There are outstanding changes not yet made by the [legislation.gov.uk](https://www.legislation.gov.uk) editorial team to The Payment Accounts Regulations 2015. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

- (3) The report must in particular—
 - (a) set out the objectives intended to be achieved by the regulatory system established by these Regulations;
 - (b) assess the extent to which those objectives are achieved; and
 - (c) assess whether those objectives remain appropriate and if so, the extent to which they could be achieved by a system which involves less onerous regulatory provision.
- (4) The first report must be published before 18th September 2021.
- (5) Subsequent reports must be published at intervals not exceeding five years.

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Changes and effects yet to be applied to :

- Regulations power to modify conferred by [2023 c. 29 s. 3Sch. 1 Pt. 2](#)
- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)