

SCHEDULE 3

Switching service

Tasks for the receiving payment service provider

5.—(1) Within five business days of receipt of the information requested from the transferring payment service provider in accordance with paragraph 3, the receiving payment service provider must, if provided for in the authorisation and to the extent that the information provided by the transferring payment service provider or the consumer enables the receiving payment service provider to do so, carry out the following tasks—

- (a) set up the standing orders for credit transfers requested by the consumer and execute them with effect from the date specified in the authorisation;
- (b) make any necessary preparations to accept direct debits and accept them with effect from the date specified in the authorisation;
- (c) where relevant, inform consumers of their rights pursuant to Article 5(3)(d) of Regulation (EU) 260/2012 of the European Parliament and of the Council of 14th March 2012 establishing technical and business requirements for credit transfers and direct debits in euro⁽¹⁾;
- (d) inform payers specified in the authorisation who make recurrent incoming credit transfers into a consumer's payment account of the details of the consumer's payment account with the receiving payment service provider and transmit to the payers a copy of the consumer's authorisation;
- (e) where the receiving payment service provider does not have all the information it needs to complete the task referred to in paragraph (d), ask the consumer or the transferring payment service provider to provide the missing information;
- (f) inform payees specified in the authorisation and using a direct debit to collect funds from the consumer's payment account of the details of the consumer's payment account with the receiving payment service provider and the date from which direct debits are to be collected from that payment account and transmit to each payee a copy of the consumer's authorisation;
- (g) where the receiving payment service provider does not have all the information that it needs to inform the payees, ask the consumer or the transferring payment service provider to provide the missing information.

(2) Where the consumer chooses to personally provide the information referred to in sub-paragraph (1)(d) or (f) to the payers or payees rather than to provide specific consent allowing the receiving payment service provider to do so, the receiving payment service provider must provide the consumer with standard letters providing details of—

- (a) the payment account; and
- (b) the starting date specified in the authorisation,

within the deadline referred to in sub-paragraph (1).

(3) Except where [F¹regulation 71(2)] of the Payment Services Regulations applies, the transferring payment service provider must not block any payment instrument before the date specified in the consumer's authorisation.

(4) For the purposes of sub-paragraph (3), "payment instrument" has the same meaning as in the Payment Services Regulations.

(1) OJ No L 94, 30.3.2012, p.22.

Changes to legislation: *There are currently no known outstanding effects for the The Payment Accounts Regulations 2015, Paragraph 5. (See end of Document for details)*

Textual Amendments

- F1** Words in [Sch. 3 para. 5\(3\)](#) substituted (13.1.2018) by [The Payment Services Regulations 2017 \(S.I. 2017/752\)](#), reg. 1(6), [Sch. 8 para. 25\(d\)\(ii\)](#) (with reg. 3)

Changes to legislation:

There are currently no known outstanding effects for the The Payment Accounts Regulations 2015, Paragraph 5.