
STATUTORY INSTRUMENTS

2017 No. 752

The Payment Services Regulations 2017

PART 6

Information Requirements for Payment Services

Common provisions

Communication of information

55.—(1) Subject to regulation 42(2)(c) (disapplication of certain regulations in the case of low-value payment transactions), any information provided or made available in accordance with this Part must be provided or made available—

- (a) in the case of single payment service contracts, in an easily accessible manner;
- (b) subject to paragraph (2), on paper or on another durable medium;
- (c) in easily understandable language and in a clear and comprehensible form; and
- (d) in English or in the language agreed by the parties.

(2) Paragraph (1)(b)—

- (a) in the case of single payment service contracts, only applies where the payment service user so requests; and
- (b) in the case of framework contracts, is subject to any agreement in accordance with regulation 53(3) or 54(3) (information for the payer or payee on individual payment transactions) as to the manner in which information is to be provided or made available.

Charges for information

56.—(1) A payment service provider may not charge for providing or making available information which is required to be provided or made available by this Part.

(2) The payment service provider and the payment service user may agree on charges for any information which is provided at the request of the payment service user where such information is—

- (a) additional to the information required to be provided or made available by this Part;
- (b) provided more frequently than is specified in this Part; or
- (c) transmitted by means of communication other than those specified in the framework contract.

(3) Any charges imposed under paragraph (2) must reasonably correspond to the payment service provider's actual costs.

Currency and currency conversion

57.—(1) Payment transactions must be executed in the currency agreed between the parties.

(2) Where a currency conversion service is offered before the initiation of the payment transaction—

- (a) at an automatic teller machine or the point of sale; or
- (b) by the payee,

the party offering the currency conversion service to the payer must disclose to the payer all charges as well as the exchange rate to be used for converting the payment transaction.

Information on additional charges or reductions

58.—(1) The payee must inform the payer of any charge requested or reduction offered by the payee for the use of a particular payment instrument before the initiation of the payment transaction.

(2) The payment service provider, or any relevant other party involved in the transaction, must inform the payment service user of any charge requested by the payment service provider or other party, as the case may be, for the use of a particular payment instrument before the initiation of the payment transaction.

(3) A payer or payment service user is not obliged to pay a charge of the type referred to in paragraph (1) or (2) if the payer or payment service user was not informed of the full amount of the charge in accordance with the relevant paragraph.

Burden of proof on payment service provider

59. Where a payment service provider is alleged to have failed to provide information in accordance with this Part, it is for the payment service provider to prove that it provided the information in accordance with this Part.