
STATUTORY INSTRUMENTS

2017 No. 752

The Payment Services Regulations 2017

PART 8

Access to payment systems and bank accounts

Application of regulation 103

- 102.**—(1) Regulation 103 does not apply to the following kinds of payment systems—
- (a) a designated system;
 - (b) a payment system consisting solely of payment service providers belonging to the same group.

Prohibition on restrictive rules on access to payment systems

- 103.**—(1) Rules or conditions governing access to, or participation in, a payment system by authorised or registered payment service providers must—
- (a) be objective, proportionate and non-discriminatory; and
 - (b) not prevent, restrict or inhibit access or participation more than is necessary to—
 - (i) safeguard against specific risks such as settlement risk, operational risk or business risk; or
 - (ii) protect the financial and operational stability of the payment system.
- (2) Paragraph (1) applies only to such payment service providers as are legal persons.
- (3) Rules or conditions governing access to, or participation in, a payment system must not, in respect of payment service providers, payment service users or other payment systems—
- (a) restrict effective participation in other payment systems;
 - (b) discriminate (whether directly or indirectly) between
 - (i) different authorised payment service providers; or
 - (ii) different registered payment service providers;in relation to the rights, obligations or entitlements of participants in the payment system; or
 - (c) impose any restrictions on the basis of institutional status.

Indirect access to designated systems

- 104.**—(1) This regulation applies where a participant in a designated system allows an authorised or registered payment service provider that is not a participant in the system to pass transfer orders through the system.
- (2) The participant—

- (a) must treat a request by another authorised or registered payment service provider to pass transfer orders through the system in an objective, proportionate and non-discriminatory manner; and
- (b) must not—
 - (i) prevent, restrict or inhibit access to or participation in the system more than is necessary to safeguard against specific risks such as settlement risk, operational risk or business risk, or to protect the financial and operational stability of the participant or the payment system;
 - (ii) discriminate (whether directly or indirectly) between different authorised payment service providers or different registered payment service providers in relation to the rights, obligations or entitlements of such providers in relation to access to or participation in the system; or
 - (iii) impose any restrictions on the basis of institutional status.
- (3) If the participant refuses such a request, it must provide full reasons for the refusal to the payment service provider which made the request.

Access to bank accounts

105.—(1) A credit institution must—

- (a) grant payment service providers of the types referred to in paragraphs (a) to (f) of the definition of “payment service provider” in regulation 2(1), and applicants for authorisation or registration as such payment service providers, access to payment accounts services on an objective, non-discriminatory and proportionate basis;
 - (b) when a payment service provider of a type mentioned in sub-paragraph (a) enquires about such access, include in the response to the enquiry the criteria that the credit institution applies when considering requests for such access; and
 - (c) maintain arrangements to ensure that those criteria are applied in a manner which ensures compliance with sub-paragraph (a).
- (2) Access to payment accounts services granted to a payment service provider pursuant to paragraph (1) must be sufficiently extensive to allow the payment service provider to provide payment services in an unhindered and efficient manner.
- (3) If a credit institution refuses a request for access to such services from a payment service provider of the types mentioned in paragraph (1)(a), or withdraws access to such services for such a payment service provider, it must notify the FCA.
- (4) A notification under paragraph (3) must—
- (a) contain duly motivated reasons for the refusal or the withdrawal of access; and
 - (b) contain such information, and be provided in such form and manner and within such period following the refusal or withdrawal of access, as the FCA may direct.
- (5) The FCA must provide the reasons received under paragraph (4) to the Payment Systems Regulator, unless the Payment Systems Regulator informs the FCA that it does not wish to receive them.