
STATUTORY INSTRUMENTS

2017 No. 752

The Payment Services Regulations 2017

PART 6

Information Requirements for Payment Services

Application

Disapplication of certain regulations in the case of low-value payment instruments

42.—(1) This regulation applies in respect of payment instruments which, under the framework contract governing their use—

- (a) can be used only to execute individual payment transactions of 30 euros or less, or in relation to payment transactions executed wholly within the United Kingdom, 60 euros or less;
- (b) have a spending limit of 150 euros or, where payment transactions must be executed wholly within the United Kingdom, 300 euros; or
- (c) store funds that do not exceed 500 euros at any time.

(2) Where this regulation applies—

- (a) regulations 48 and 52 do not apply and the payment service provider is only required to provide the payer with information about the main characteristics of the payment service, including—
 - (i) the way in which the payment instrument can be used;
 - (ii) the liability of the payer, as set out in regulation 77 (payer or payee's liability for unauthorised payment transactions);
 - (iii) charges levied;
 - (iv) any other material information the payer might need to take an informed decision; and
 - (v) an indication of where the information specified in Schedule 4 (prior general information for framework contracts) is made available in an easily accessible manner;
- (b) the parties may agree that regulations 53 and 54 do not apply and instead—
 - (i) the payment service provider must provide or make available a reference enabling the payment service user to identify the payment transaction, the amount of the payment transaction and any charges payable in respect of the payment transaction;
 - (ii) in the case of several payment transactions of the same kind made to the same payee, the payment service provider must provide or make available to the payment service user information about the total amount of the payment transactions and any charges for those payment transactions; or

Changes to legislation: The Payment Services Regulations 2017, Section 42 is up to date with all changes known to be in force on or before 30 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

- (iii) where the payment instrument is used anonymously or the payment service provider is not otherwise technically able to provide or make available the information specified in paragraph (i) or (ii), the payment service provider must enable the payer to verify the amount of funds stored; and
- (c) the parties may agree that regulation 55(1) does not apply to information provided or made available in accordance with regulation 50.

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Changes and effects yet to be applied to :

- Regulations power to amend conferred by [2021 c. 22 s. 23](#)