

Status: Point in time view as at 09/02/2011.

Changes to legislation: Financial Services and Markets Act 2000, Cross Heading: Funding of the relevant costs by authorised persons, payment service providers or electronic money issuers is up to date with all changes known to be in force on or before 20 April 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)

SCHEDULES

[^{F1}SCHEDULE 1A

FURTHER PROVISION ABOUT THE CONSUMER FINANCIAL EDUCATION BODY

Textual Amendments

- F1** Sch. 1A inserted (8.4.2010 for certain purposes and 1.4.2011 otherwise) by [Financial Services Act 2010](#) (c. 28), ss. 2(6), 26(1)(b)(k), [Sch. 1 para. 1](#) (with [Sch. 1 para. 2](#)); S.I. 2010/2480, [art. 3](#)

PART 2

FUNDING

*Funding of the relevant costs by authorised persons [^{F2},
payment service providers or electronic money issuers]*

Textual Amendments

- F2** Words in cross-heading preceding Sch. 1A para. 12 substituted (9.2.2011 for certain purposes, otherwise 30.4.2011) by [The Electronic Money Regulations 2011](#) (S.I. 2011/99), regs. 1(2)(a)(xv)(b), 79, [Sch. 4 para. 2\(6\)\(a\)](#) (with art. 3)

- 12 (1) For the purpose of meeting a proportion of the relevant costs the Authority may make rules requiring—
- (a) authorised persons [^{F3}, electronic money issuers] or payment service providers, or
 - (b) any specified class of authorised person [^{F4}, electronic money issuer] or payment service provider,
- to pay to the Authority specified amounts or amounts calculated in a specified way.
- (2) Before making the rules the Authority must have regard to other anticipated sources of funding of the relevant costs.
- (3) The amounts to be paid under the rules may include a component to cover the expenses of the Authority in collecting the payments (“collection costs”).
- (4) The Authority must pay to the consumer financial education body the amounts that it receives under the rules apart from amounts in respect of its collection costs (which it may keep).

[“Electronic money issuer” means a person who is an electronic money issuer for the ^{F5}(4A) purposes of the Electronic Money Regulations 2011 as a result of falling within any of paragraphs (a) to (e) and (h) to (j) of the definition in regulation 2(1).]

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- (5) “Payment service provider” means a person who is a payment service provider for the purposes of the Payment Services Regulations 2009 as a result of falling within any of paragraphs (a) to (f) of the definition in regulation 2(1).
- (6) “Specified” means specified in the rules.]

Textual Amendments

- F3** Words in **Sch. 1A para. 12(1)(a)** inserted (9.2.2011 for certain purposes, otherwise 30.4.2011) by **The Electronic Money Regulations 2011 (S.I. 2011/99)**, regs. 1(2)(a)(xv)(b), 79, **Sch. 4 para. 2(6)(b)** (with art. 3)
- F4** Words in **Sch. 1A para. 12(1)(b)** inserted (9.2.2011 for certain purposes, otherwise 30.4.2011) by **The Electronic Money Regulations 2011 (S.I. 2011/99)**, regs. 1(2)(a)(xv)(b), 79, **Sch. 4 para. 2(6)(c)** (with art. 3)
- F5** **Sch. 1A para. 12(4A)** inserted (9.2.2011 for certain purposes, otherwise 30.4.2011) by **The Electronic Money Regulations 2011 (S.I. 2011/99)**, regs. 1(2)(a)(xv)(b), 79, **Sch. 4 para. 2(6)(d)** (with art. 3)

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