



Banking Act 2009

2009 CHAPTER 1

PART 5

^{F1}... PAYMENT SYSTEMS [^{F1}AND SERVICE PROVIDERS]

Recognised systems [^{F1}and service providers]

187 De-recognition

- (1) The Treasury may revoke a recognition order.
- (2) The Treasury must revoke a recognition order if not satisfied—
 - [^{F1}(a)] that the criteria in section 185 are met in respect of the recognised ^{F2}... payment system. [^{F3}, or
 - (b) that the criteria in section 185A are met in respect of the recognised DSA service provider.]
- (3) Before revoking a recognition order the Treasury must—
 - (a) consult the Bank of England [^{F4}and the Payment Systems Regulator],
 - [^{F5}(aa) in the case of a recognition order in respect of a DSA service provider, consult the FCA,]
 - (b) notify the operator of the recognised ^{F6}... payment system [^{F7}or the recognised DSA service provider (as appropriate)], and
 - (c) consider any representations made.
- [^{F8}(4) In addition, the Treasury—
 - (a) must consult the FCA before revoking a recognition order in respect of a payment system [^{F9}or a DSA service provider, where the operator of the system or the provider] —
 - (i) is, or has applied to become, a recognised investment exchange, or
 - (ii) has, or has applied for, a Part 4A permission, and
 - (b) if the operator [^{F10}or provider] has, or has applied for, a Part 4A permission for the carrying on of a PRA-regulated activity, must also consult the PRA.]

Changes to legislation: Banking Act 2009, Section 187 is up to date with all changes known to be in force on or before 18 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) View outstanding changes

- (5) The Treasury must consider any request by the operator of a recognised ^{F11}... payment system [^{F12}, or by a recognised DSA service provider] for the revocation of its recognition order.

Textual Amendments

- F1** Words in s. 187(2) renumbered as s.187(2)(a) (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\)](#), s. 86(2)(a), [Sch. 6 para. 14\(2\)\(a\)](#)
- F2** Word in s. 187(2) omitted (27.6.2017) by virtue of [Digital Economy Act 2017 \(c. 30\)](#), s. 118(2), [Sch. 9 para. 9](#)
- F3** S. 187(2)(b) and word inserted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\)](#), s. 86(2)(a), [Sch. 6 para. 14\(2\)\(b\)](#)
- F4** Words in s. 187(3)(a) inserted (30.11.2017) by [The Banking Act 2009 \(Service Providers to Payment Systems\) Order 2017 \(S.I. 2017/1167\)](#), arts. 1(2), [2\(7\)](#)
- F5** S. 187(3)(aa) inserted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\)](#), s. 86(2)(a), [Sch. 6 para. 14\(3\)](#)
- F6** Word in s. 187(3)(b) omitted (27.6.2017) by virtue of [Digital Economy Act 2017 \(c. 30\)](#), s. 118(2), [Sch. 9 para. 9](#)
- F7** Words in s. 187(3)(b) inserted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\)](#), s. 86(2)(a), [Sch. 6 para. 14\(4\)](#)
- F8** S. 187(4) substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), [ss. 104\(5\)](#), 122(3) (with [Sch. 20](#)); [S.I. 2013/423](#), art. 3, [Sch.](#)
- F9** Words in s. 187(4)(a) substituted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\)](#), s. 86(2)(a), [Sch. 6 para. 14\(5\)](#)
- F10** Words in s. 187(4)(b) inserted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\)](#), s. 86(2)(a), [Sch. 6 para. 14\(6\)](#)
- F11** Word in s. 187(5) omitted (27.6.2017) by virtue of [Digital Economy Act 2017 \(c. 30\)](#), s. 118(2), [Sch. 9 para. 9](#)
- F12** Words in s. 187(5) inserted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\)](#), s. 86(2)(a), [Sch. 6 para. 14\(7\)](#)

Commencement Information

- I1** S. 187 in force at 4.8.2009 by [S.I. 2009/2038](#), art. 2, [Sch. para. 3](#)

Changes to legislation:

Banking Act 2009, Section 187 is up to date with all changes known to be in force on or before 18 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.

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 4(8A)(8B) inserted by [2012 c. 21 s. 96\(3\)](#)
- s. 8(2)(d) and word inserted by [2012 c. 21 s. 96\(4\)\(b\)](#)