



Banking Act 2009

2009 CHAPTER 1

PART 5

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

Enforcement

195 Independent report

- (1) The Bank of England may require
 - ^{F1}(a) the operator of a recognised ^{F2}... payment system to appoint an expert to report on the operation of the system [^{F3}, ^{F4} ...
 - (b) a service provider in relation to a recognised payment system to appoint an expert to report on the provision of services to the system.]
 - ^{F5}(c) a recognised DSA service provider to appoint an expert to report on the provision of services to payment systems (whether or not recognised), or
 - (d) a service provider in relation to a recognised DSA service provider to appoint an expert to report on the provision of services to the DSA service provider.]
- (2) The Bank may impose a requirement only if it thinks—
 - (a) the operator [^{F6}, recognised DSA service provider][^{F7}or service provider] is not taking sufficient account of principles published by the Bank under section 188,
 - (b) the operator [^{F8}, recognised DSA service provider][^{F9}or service provider] is failing to comply with a code of practice under section 189, or
 - (c) the report is likely for any other reason to assist the Bank in the performance of its functions under this Part.
- (3) The Bank may impose requirements about—
 - (a) the nature of the expert to be appointed;
 - (b) the content of the report;
 - (c) treatment of the report (including disclosure and publication);

Changes to legislation: Banking Act 2009, Section 195 is up to date with all changes known to be in force on or before 21 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

(d) timing.

Textual Amendments

- F1** S. 195(1)(a): words in s. 195(1) renumbered as s. 195(1)(a) (30.11.2017) by [The Banking Act 2009 \(Service Providers to Payment Systems\) Order 2017 \(S.I. 2017/1167\)](#), arts. 1(2), **2(15)(a)(i)**
- F2** Word in s. 195(1) omitted (27.6.2017) by virtue of [Digital Economy Act 2017 \(c. 30\)](#), s. 118(2), **Sch. 9 para. 17**
- F3** S. 195(1)(b) and word inserted (30.11.2017) by [The Banking Act 2009 \(Service Providers to Payment Systems\) Order 2017 \(S.I. 2017/1167\)](#), arts. 1(2), **2(15)(a)(ii)**
- F4** Word in s. 195(1)(a) omitted (29.8.2023) by virtue of [Financial Services and Markets Act 2023 \(c. 29\)](#), s. 86(2)(a), **Sch. 6 para. 23(2)**
- F5** S. 195(1)(c)(d) inserted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\)](#), s. 86(2)(a), **Sch. 6 para. 23(3)**
- F6** Words in s. 195(2)(a) inserted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\)](#), s. 86(2)(a), **Sch. 6 para. 23(4)**
- F7** Words in s. 195(2)(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(15)(b)**
- F8** Words in s. 195(2)(b) inserted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\)](#), s. 86(2)(a), **Sch. 6 para. 23(5)**
- F9** Words in s. 195(2)(b) inserted (30.11.2017) by [The Banking Act 2009 \(Service Providers to Payment Systems\) Order 2017 \(S.I. 2017/1167\)](#), arts. 1(2), **2(15)(b)**

Commencement Information

- I1** S. 195 in force at 31.12.2009 by [S.I. 2009/3000](#), art. 4, **Sch. para. 2**

Changes to legislation:

Banking Act 2009, Section 195 is up to date with all changes known to be in force on or before 21 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.

[View outstanding changes](#)

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\(4\)\(b\)](#)