



Banking Act 2009

2009 CHAPTER 1

PART 5

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

Enforcement

199 Closure

- (1) This section applies if the Bank of England thinks that a compliance failure—
 - (a) threatens the stability of, or confidence in, the UK financial system, or
 - (b) has serious consequences for business or other interests throughout the United Kingdom.
 - (2) The Bank may give the operator of the ^{F1}... payment system concerned [^{F2}, the DSA service provider concerned][^{F3}, or the service provider concerned,] an order to stop operating the system [^{F4}, providing services,][^{F5}or (as the case may be) providing services to a recognised payment system][^{F6}or recognised DSA service provider] (a “closure order”)—
 - (a) for a specified period,
 - (b) until further notice, or
 - (c) permanently.
 - (3) A closure order may apply to—
 - (a) all activities of the payment system [^{F7}, or DSA service provider][^{F8}or all services provided to a recognised payment system [^{F9}, or a recognised DSA service provider] by the service provider], or
 - (b) specified activities [^{F10}or specified services].
- [^{F11}(3A) Before giving a closure order to a service provider, the Bank must have regard to the public interest in the continued operation of each recognised payment system [^{F12}, or of each recognised DSA service provider,] in relation to which the service provider is specified under section 206A(2)(b) [^{F13}or 206A(2A)(b) (as the case may be)].]

Changes to legislation: Banking Act 2009, Section 199 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

- (4) An operator [^{F14}, DSA service provider,]^{F15} or service provider] who fails to comply with a closure order commits an offence.
- (5) A person guilty of an offence is liable—
- (a) on summary conviction, to a fine not exceeding the statutory maximum, or
 - (b) on conviction on indictment, to a fine.

Textual Amendments

- F1** Word in s. 199(2) omitted (27.6.2017) by virtue of [Digital Economy Act 2017 \(c. 30\), s. 118\(2\), Sch. 9 para. 21](#)
- F2** Words in s. 199(2) inserted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\), s. 86\(2\) \(a\), Sch. 6 para. 27\(2\)\(a\)](#)
- F3** Words in s. 199(2) inserted (30.11.2017) by [The Banking Act 2009 \(Service Providers to Payment Systems\) Order 2017 \(S.I. 2017/1167\), arts. 1\(2\), 2\(19\)\(a\)\(i\)](#)
- F4** Words in s. 199(2) inserted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\), s. 86\(2\) \(a\), Sch. 6 para. 27\(2\)\(b\)](#)
- F5** Words in s. 199(2) inserted (30.11.2017) by [The Banking Act 2009 \(Service Providers to Payment Systems\) Order 2017 \(S.I. 2017/1167\), arts. 1\(2\), 2\(19\)\(a\)\(ii\)](#)
- F6** Words in s. 199(2) inserted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\), s. 86\(2\) \(a\), Sch. 6 para. 27\(2\)\(c\)](#)
- F7** Words in s. 199(3)(a) inserted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\), s. 86\(2\) \(a\), Sch. 6 para. 27\(3\)\(a\)](#)
- F8** Words in s. 199(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\(19\)\(b\)\(i\)](#)
- F9** Words in s. 199(3)(a) inserted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\), s. 86\(2\) \(a\), Sch. 6 para. 27\(3\)\(b\)](#)
- F10** Words in s. 199(3)(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\(19\)\(b\)\(ii\)](#)
- F11** S. 199(3A) inserted (30.11.2017) by [The Banking Act 2009 \(Service Providers to Payment Systems\) Order 2017 \(S.I. 2017/1167\), arts. 1\(2\), 2\(19\)\(c\)](#)
- F12** Words in s. 199(3A) inserted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\), s. 86\(2\) \(a\), Sch. 6 para. 27\(4\)\(a\)](#)
- F13** Words in s. 199(3A) inserted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\), s. 86\(2\) \(a\), Sch. 6 para. 27\(4\)\(b\)](#)
- F14** Words in s. 199(4) inserted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\), s. 86\(2\) \(a\), Sch. 6 para. 27\(5\)](#)
- F15** Words in s. 199(4) inserted (30.11.2017) by [The Banking Act 2009 \(Service Providers to Payment Systems\) Order 2017 \(S.I. 2017/1167\), arts. 1\(2\), 2\(19\)\(d\)](#)

Commencement Information

- I1** S. 199 in force at 31.12.2009 by [S.I. 2009/3000, art. 4, Sch. para. 2](#)

Changes to legislation:

Banking Act 2009, Section 199 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.

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