

## SCHEDULES

### SCHEDULE 9

Section 113

#### BANK OF ENGLAND OVERSIGHT OF PAYMENT SYSTEMS

##### PART 1

###### EXTENSION OF BANK OF ENGLAND OVERSIGHT OF PAYMENT SYSTEMS

- 1 The Banking Act 2009 is amended as follows.
- 2 In the heading to Part 5 (inter-bank payment systems) omit “Inter-bank”.
- 3 In section 181 (overview) for “payments between financial institutions” substitute “transferring money”.
- 4 (1) Section 182 (interpretation: “inter-bank payment system”) is amended as follows.
  - (2) In subsection (1)—
    - (a) omit “inter-bank”;
    - (b) omit the words from “between financial institutions” to the end.
  - (3) After subsection (1) insert—

“(1A) But “payment system” does not include any arrangements for the physical movement of cash.”
  - (4) Omit subsections (2) and (3).
  - (5) In subsection (5) for “an inter-bank” substitute “a”.
  - (6) In the heading omit “inter-bank”.
- 5 In section 183 (interpretation: other expressions), in paragraph (a) for “an inter-bank” substitute “a”.
- 6 (1) Section 184 (recognition order) is amended as follows.
  - (2) In subsection (1) for “an inter-bank” substitute “a”.
  - (3) In subsection (2) omit “inter-bank”.
  - (4) In subsection (3) for “an inter-bank” substitute “a payment”.
- 7 In section 185 (recognition criteria), in subsection (1) for “an inter-bank” substitute “a”.
- 8 In section 186A (amendment of recognition order), in subsections (2)(b) and (4), omit “inter-bank”.
- 9 In section 187 (de-recognition), in subsections (2), (3)(b) and (5), omit “inter-bank”.
- 10 In section 188 (principles), in subsection (1) omit “inter-bank”.

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*Status: This is the original version (as it was originally enacted).*

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- 11 In section 189 (codes of practice) omit “inter-bank”.
- 12 In section 190 (system rules), in subsection (1) omit “inter-bank”.
- 13 In section 191 (directions), in subsection (1) omit “inter-bank”.
- 14 In section 192 (role of FCA and PRA), in subsections (2)(a) and (b) and (3), omit “inter-bank”.
- 15 In section 193 (inspection), in subsections (1) and (2), omit “inter-bank”.
- 16 In section 194 (inspection: warrant), in subsection (1)(a) omit “inter-bank”.
- 17 In section 195 (independent report), in subsection (1) omit “inter-bank”.
- 18 In section 196 (compliance failure) omit “inter-bank”.
- 19 In section 197 (publication), in subsection (1) omit “inter-bank”.
- 20 In section 198 (penalty), in subsection (1) omit “inter-bank”.
- 21 In section 199 (closure), in subsection (2) omit “inter-bank”.
- 22 In section 200 (management disqualification), in subsections (1) and (2), omit “inter-bank”.
- 23 In section 201 (warning), in subsection (1) for “an inter-bank” substitute “a”.
- 24 In section 202A (injunctions), in subsections (2)(a) and (3)(a), omit “inter-bank”.
- 25 In section 203 (fees), in subsection (1) omit “inter-bank”.
- 26 In section 204 (information), in subsections (1A), (2) and (4)(c), omit “inter-bank”.
- 27 In section 205 (pretending to be recognised), in subsection (1) omit “inter-bank”.
- 28 In section 206A (services forming part of recognised inter-bank payment system), in subsections (1), (2) and (7)(a) and in the heading, omit “inter-bank”.
- 29 In section 259 (statutory instruments), in the Table in subsection (3)—
- (a) in the heading for the entries in Part 5, omit “Inter-bank”;
  - (b) in the entry for section 206A, in the second column omit “inter-bank”.
- 30 In section 261 (index of defined terms), in the Table—
- (a) omit the entry for “Inter-bank payment system”;
  - (b) at the appropriate place insert—
- “Payment system | 182”.

## PART 2

### CONSEQUENTIAL AMENDMENTS

#### *Financial Services Act 2012*

- 31 The Financial Services Act 2012 is amended as follows.
- 32 (1) Section 68 (cases in which Treasury may arrange independent enquiries) is amended as follows.
- (2) In subsection (3), in paragraphs (a) and (b)(ii), omit “inter-bank”.

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- (3) In subsection (5), in the definition of “recognised inter-bank payment system”—
- (a) omit the first “inter-bank”;
  - (b) for “an inter-bank” substitute “a”.
- 33 In section 85 (relevant functions in relation to complaints scheme), in subsection (3) (a) omit “inter-bank”.
- 34 In section 110 (payment to Treasury of penalties received by Bank of England), in subsection (5)(d) omit “inter-bank”.

*Financial Services (Banking Reform) Act 2013*

- 35 The Financial Services (Banking Reform) Act 2013 is amended as follows.
- 36 In section 45 (procedure), in subsection (1)(a) omit “inter-bank”.
- 37 In section 46 (amendment of designation order), in subsection (2)(a) omit “inter-bank”.
- 38 In section 47 (revocation of designation orders), in subsection (3)(a) omit “inter-bank”.
- 39 In section 98 (duty of regulators to ensure co-ordinated exercise of functions), in subsection (5)(b) omit “inter-bank”.
- 40 In section 110 (interpretation), in subsection (1), in the definition of “recognised inter-bank payment system”—
- (a) omit the first “inter-bank”;
  - (b) for “an inter-bank” substitute “a”.
- 41 In section 112 (interpretation: infrastructure companies), in subsections (2)(a), (4) (b) and (5), omit “inter-bank”.
- 42 In section 113 (interpretation: other expressions), in subsection (1)—
- (a) in the definition of “operator” omit “inter-bank”;
  - (b) in the definition of “recognised inter-bank payment system”—
    - (i) omit the first “inter-bank”;
    - (ii) for “an inter-bank” substitute “a”;
  - (c) in the definition of “the relevant system”, in paragraphs (a) and (c), omit “inter-bank”.
- 43 In section 115 (objective of FMI administration), in subsection (1) omit “inter-bank”.
- 44 In section 120 (power to direct FMI administrator), in subsection (8) omit “inter-bank”.
- 45 In section 127 (interpretation of Part 6), in subsection (1), in the definition of “operator” and in the definition of “recognised inter-bank payment system”, omit “inter-bank”.