

SCHEDULES

SCHEDULE 9

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”.

Status: This is the original version (as it was originally enacted).

- 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”.