

*Changes to legislation:* There are currently no known outstanding effects for the  
Financial Services and Markets Act 2023, PART 3. (See end of Document for details)

## SCHEDULES

### SCHEDULE 9

#### WHOLESALE CASH DISTRIBUTION

#### PART 3

#### CONSEQUENTIAL AMENDMENTS

##### *Banking Act 2009*

10 The Banking Act 2009 is amended as follows.

##### Commencement Information

**II** Sch. 9 para. 10 in force at 29.8.2023, see s. 86(2)(d)

11 In section 259 (statutory instruments), in subsection (3), in the Table, after the entry for section 206A (services forming part of recognised payment systems) insert—

##### “PART 5A - Wholesale cash distribution

206M	Bank of England directions: immunity	Negative resolution
206Z	Fees regulations	Negative resolution
206Z4	Information	Negative resolution
206Z6	Power to disapply regulation and enforcement provisions	Draft affirmative resolution”

##### Commencement Information

**II** Sch. 9 para. 11 in force at 29.8.2023, see s. 86(2)(d)

12 In section 261 (index of defined terms)—

- in the entry for “FCA”, in the second column, for “& 183” substitute “, 183 & 206F”;
- in the entry for “Payment Systems Regulator”, in the second column, after “183” insert “& 206F”;
- in the entry for “PRA”, in the second column, for “& 183” substitute “, 183 & 206F”.

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**Commencement Information**

**I3** Sch. 9 para. 12 in force at 29.8.2023, see s. 86(2)(d)

**Commencement Information**

**I1** Sch. 9 para. 10 in force at 29.8.2023, see s. 86(2)(d)

**I2** Sch. 9 para. 11 in force at 29.8.2023, see s. 86(2)(d)

**I3** Sch. 9 para. 12 in force at 29.8.2023, see s. 86(2)(d)

*Financial Services Act 2012*

13 The Financial Services Act 2012 is amended as follows.

**Commencement Information**

**I4** Sch. 9 para. 13 in force at 29.8.2023, see s. 86(2)(d)

- 14 (1) Section 85 (relevant functions in relation to complaints scheme) is amended as follows.
- (2) In subsection (3)(a), after “(payment systems)” insert “or Part 5A of that Act (wholesale cash distribution)”.
- (3) In subsection (7)—
- (a) in the words before paragraph (a), for “Part 5” substitute “Parts 5 and 5A”;
  - (b) in paragraph (a), for “and 189” substitute “,189, 206K and 206L”;
  - (c) in paragraph (b), at the end insert “and 206T(3)”.

**Commencement Information**

**I5** Sch. 9 para. 14 in force at 29.8.2023, see s. 86(2)(d)

- 15 (1) Section 110 (payment to Treasury of penalties received by Bank of England) is amended as follows.
- (2) In subsection (2), in paragraph (b), for “section 198” substitute “sections 198 and 206T”.
- (3) In subsection (5)—
- (a) omit the “and” at the end of paragraph (c);
  - (b) at the end of paragraph (d) insert “, and
  - (e) sections 206S to 206V and 206Y of that Act (wholesale cash distribution).”

**Commencement Information**

**I6** Sch. 9 para. 15 in force at 29.8.2023, see s. 86(2)(d)

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**Commencement Information**

- I4** Sch. 9 para. 13 in force at 29.8.2023, see s. 86(2)(d)
- I5** Sch. 9 para. 14 in force at 29.8.2023, see s. 86(2)(d)
- I6** Sch. 9 para. 15 in force at 29.8.2023, see s. 86(2)(d)

*Financial Services (Banking Reform) Act 2013*

- 16 In section 98 of the Financial Services (Banking Reform) Act 2013 (duty of regulators to ensure co-ordinated exercise of functions), in subsection (5)(b), at the end insert “or Part 5A of that Act (wholesale cash distribution)”.

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**Commencement Information**

- I7** Sch. 9 para. 16 in force at 29.8.2023, see s. 86(2)(d)

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