

---

STATUTORY INSTRUMENTS

---

**2009 No. 209**

**The Payment Services Regulations 2009**

**PART 3**

**AUTHORISED PAYMENT INSTITUTIONS**

*Exercise of passport rights*

**Carrying on of Consumer Credit Act business by EEA authorised payment institutions**

**26.**—(1) Sections 203 (power to prohibit the carrying on of Consumer Credit Act business)(1) and 204 (power to restrict the carrying on of Consumer Credit Act business)(2) of, and Schedule 16 (prohibitions and restrictions imposed by OFT)(3) to, the 2000 Act apply in relation to EEA authorised payment institutions exercising passport rights in the United Kingdom under these Regulations as they apply in relation to EEA firms exercising passport rights under Part 2 of Schedule 3 to the 2000 Act (EEA passport rights) with the following modifications—

(a) in section 203(10)—

(i) for the definition of “a consumer credit EEA firm” substitute—

““a consumer credit EEA firm” means an EEA authorised payment institution (as defined by regulation 2(1) of the Payment Services Regulations 2009) which is exercising passport rights in the United Kingdom and is carrying on any Consumer Credit Act business;” and

(ii) for the definition of “listed activity” substitute—

““listed activity” means an activity listed in the Annex to the payment services directive and any activity carried on in accordance with Article 16 of that directive;”;

(b) in paragraph 2(5)(b) of Schedule 16, for “the firm’s home state regulator” substitute “the home state competent authority (as defined by regulation 2(1) of the Payment Services Regulations 2009)”.

(2) Sections 21 (businesses needing a licence)(4) and 39(1) (offences against Part 3)(5) of the Consumer Credit Act 1974(6) do not apply in relation to the carrying on by an EEA authorised payment institution of a payment service which is Consumer Credit Act business, unless the OFT has exercised the power conferred on it by section 203 of the 2000 Act, as applied with modifications by paragraph (1), in relation to that institution.

(3) In this regulation “Consumer Credit Act business” has the same meaning as in section 203 of the 2000 Act.

---

(1) Section 203 was amended by the Enterprise Act 2002 (c.40), section 278(1) and Schedule 25, paragraph 40(1) and (7), by the Consumer Credit Act 2006, section 33, by S.I. 2000/2952 and by S.I. 2007/3300.

(2) Section 204 was amended by the Enterprise Act 2002, section 278(1) and Schedule 25, paragraph 40(1) and (8).

(3) Schedule 16 was amended by the Enterprise Act 2002, section 278(1) and Schedule 25, paragraph 40(1) and (21).

(4) Section 21 was amended by the Consumer Credit Act 2006, section 33(1).

(5) Section 39 was amended by the Enterprise Act 2002, section 278(1) and Schedule 25, paragraph 6(1) and (19).

(6) 1974 c. 39.

---

**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

---