

**Changes to legislation:** The Payments in Euro (Credit Transfers and Direct Debits) Regulations 2012, PART 1 is up to date with all changes known to be in force on or before 14 March 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

## SCHEDULE

### Application and modification of legislation

## PART 1

### Application and modification of the 2000 Act

#### Disciplinary powers

1. Sections 66 (disciplinary powers) to 70 (statements of policy: procedure) of the 2000 Act apply with the following modifications—

- [<sup>F1</sup>(a) in section 66 omit subsections (1A)(b), (3)(aa) to (ac), (3A) to (3D), (5A), (8) and (9);  
(aa) for section 66A substitute—

“**66A.**—(1) A person (“P”) is guilty of misconduct if, while a relevant person, P has been knowingly concerned in a contravention by a payment service provider of either or both—

- (a) Regulation (EC) No 924/2009 of the European Parliament and of the Council on cross-border payments in the Community and repealing Regulation (EC) No 2560/2001;  
(b) Regulation (EU) No 260/2012 of the European Parliament and of the Council establishing technical and business requirements for credit transfers and direct debits in euro and amending Regulation (EC) No 924/2009.

(2) “Relevant person” means any person responsible for the management of the payment service provider or, where relevant, any person responsible for the management of the payment service provider’s payment services activities.”;

(ab) omit section 66B;]

(b) in section 67—

(i) in subsections (1) and (4), omit the words “and if it” to the end;

[<sup>F2</sup>(ii) omit subsections (2A), (2B), (5A) and (5B);]

(iii) in subsection (7), omit the words from “and if the [<sup>F3</sup>regulator]” to the end; and

(iv) omit subsections (8) and (9);

(c) at the end of section 69 (statement of policy) insert—

“(9) Until such time as a statement has been issued in respect of the imposition and amount of penalties under section 66 as applied by paragraph 1 of the Schedule to the Payments in Euro (Credit Transfers and Direct Debits) Regulations 2012 (“the 2012 Regulations”), the statement issued in respect of the imposition and amount of penalties under section 66 as applied by paragraph 1 of the Schedule to the Cross-Border Payments in Euro Regulations 2010 shall apply for the purposes of the 2012 Regulations.”.

**F1** Sch. para. 1(a)-(ab) substituted for Sch. para. 1(a) (7.3.2016) by [The Financial Services \(Banking Reform\) Act 2013 \(Consequential Amendments\) Order 2016 \(S.I. 2016/163\)](#), arts. 1, **5(2)**

**F2** Sch. para. 1(b)(ii) substituted (7.3.2016) by [The Financial Services \(Banking Reform\) Act 2013 \(Consequential Amendments\) Order 2016 \(S.I. 2016/163\)](#), arts. 1, **5(3)**

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**F3** Word in Sch. para. 1(b)(iii) substituted (7.3.2016) by [The Financial Services \(Banking Reform\) Act 2013 \(Consequential Amendments\) Order 2016 \(S.I. 2016/163\)](#), arts. 1, **5(4)**

## Information gathering and investigations

2. Part 11 of the 2000 Act (information gathering and investigations) applies with the following modifications—

- (a) in section 165 ([<sup>F4</sup>regulator's] power to require information: authorised persons etc)—
  - (i) for references to “an authorised person” substitute “ a payment service provider ”;
  - (ii) in subsection (4), for “this Act” substitute “ the Payments in Euro (Credit Transfers and Direct Debits) Regulations 2012 ”;
  - (iii) in subsection (7) omit paragraphs [<sup>F5</sup>(b), (c) and (d)]; and
  - (iv) for subsection (8), substitute—
    - “(8) “Payment service provider” has the meaning given by regulation 2 of the Payments in Euro (Credit Transfers and Direct Debits) Regulations 2012.”;
- (b) omit section 165A ([<sup>F6</sup>PRA's] power to require information: financial stability), 165B (safeguards etc in relation to exercise of power under section 165A) and 165C (orders under section 165A(2)(d));
- [<sup>F7</sup>(c) in sections 166 (reports by skilled persons) and 166A (appointment of skilled person to collect and update information)—
  - (i) for “an authorised person” in each place those words appear, substitute “a payment service provider (within the meaning given by regulation 2 of the Payments in Euro (Credit Transfers and Direct Debits) Regulations 2012)”;
  - (ii) omit subsections (10) and (11) of section 166;]
- (d) omit section 167 (appointment of persons to carry out general investigations);
- (e) in section 168 (appointment of persons to carry out investigations in particular cases)—
  - (i) in subsection (1)—
    - (aa) for paragraph (a) substitute—
      - “(a) a payment service provider may have contravened any requirement imposed by either—
        - (i) Regulation (EC) No 924/2009 of the European Parliament and of the Council on cross-border payments in the Community and repealing Regulation (EC) No 2560/2001; or
        - (ii) Regulation (EU) No 260/2012 of the European Parliament and Council establishing technical and business requirements for credit transfers and direct debits in euro and amending Regulation (EC) No 924/2009;”;
    - (bb) in paragraph (b) omit from [<sup>F8</sup>“191F”] to the end;
  - (ii) omit subsections (2), (4) and (5); and
  - [<sup>F9</sup>(iii) for subsection (6), substitute—
    - “(6) “Investigating authority” means the FCA.”;]
- (f) omit section 169 (investigations etc in support of overseas regulator) and section 169A (support of overseas regulator with respect to financial stability);
- (g) in section 170 (investigations: general)—

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- (i) in subsection (1) for “section 167 or 168(3) or (5)” substitute “ section 168(3) ”;
- (ii) in subsection (3)(a) omit “or (4)”;
- (iii) omit subsection (3)(b); and
- (iv) for subsection (10) substitute—
  - “(10) “Investigating authority”, in relation to an investigator, means the Authority.”;
- (h) omit section 171 (powers of persons appointed under section 167);
- (i) in the heading and subsection (4) of section 172 (additional power of persons appointed as a result of section 168(1) or (4)), omit “or (4)”;
- (j) omit section 173 (powers of persons appointed as a result of section 168(2));
- (k) in section 174 (admissibility of statements made to investigators)—
  - (i) in subsection (2) omit “or in proceedings in relation to action to be taken against that person under section 123”;
  - (ii) in subsection (3)(a) omit “or 398”;
  - (iii) in subsection (4), for “section 167 or 168(3) or (5)” substitute “ section 168(3) ”;
  - (iv) in subsection (5) for “section 171, 172, 173 or 175” substitute “ section 172 or 175 ”;
- (l) in subsection (8) of section 175 (information and documents: supplemental provisions) for “section 167 or 168(3) or (5)” substitute “ section 168(3) ”;
- (m) in section 176 (entry of premises under warrant)—
  - (i) in subsection (1)—
    - (aa) omit “the Secretary of State.”; and
    - (bb) for “the first, second or third” substitute “ the first or second ”;
  - (ii) in subsection (3)(a) for “an authorised person or an appointed representative” substitute “ a payment service provider ”;
  - (iii) omit subsection (4);
  - (iv) in subsection (10) for “section 167 or 168(3) or (5)” substitute “ section 168(3) ”;
  - (v) in subsection (11)(a) omit “87C, 87J,” and “,165A,169A”;
  - (vi) in subsection (11)(b) for “section 171, 172, 173 or 175” substitute “ section 172 or 175 ”; and
- (n) in subsection (5)(a) of section 177 (offences), for “six months” substitute “ three months ”.

<b>F4</b>	Word in Sch. para. 2(a) substituted (1.4.2013) by <a href="#">The Financial Services Act 2012 (Consequential Amendments and Transitional Provisions) Order 2013 (S.I. 2013/472)</a> , <b>Sch. 2 para. 248(6)(b)</b>
<b>F5</b>	Words in Sch. para. 2(a)(iii) substituted (1.4.2013) by <a href="#">The Financial Services Act 2012 (Consequential Amendments and Transitional Provisions) Order 2013 (S.I. 2013/472)</a> , <b>Sch. 2 para. 248(6)(c)</b>
<b>F6</b>	Word in Sch. para. 2(b) substituted (1.4.2013) by <a href="#">The Financial Services Act 2012 (Consequential Amendments and Transitional Provisions) Order 2013 (S.I. 2013/472)</a> , <b>Sch. 2 para. 248(6)(d)</b>
<b>F7</b>	Sch. para. 2(c) substituted (1.4.2013) by <a href="#">The Financial Services Act 2012 (Consequential Amendments and Transitional Provisions) Order 2013 (S.I. 2013/472)</a> , <b>Sch. 2 para. 248(6)(e)</b>
<b>F8</b>	Word in Sch. para. 2(e)(i)(bb) substituted (1.4.2013) by <a href="#">The Financial Services Act 2012 (Consequential Amendments and Transitional Provisions) Order 2013 (S.I. 2013/472)</a> , <b>Sch. 2 para. 248(6)(f)</b>
<b>F9</b>	Sch. para. 2(e)(iii) substituted (1.4.2013) by <a href="#">The Financial Services Act 2012 (Consequential Amendments and Transitional Provisions) Order 2013 (S.I. 2013/472)</a> , <b>Sch. 2 para. 248(6)(g)</b>

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## Disciplinary measures

[<sup>F10</sup>3. Sections 210 (statements of policy) and 211 (statements of policy: procedure) apply in respect of the imposition and amount of penalties under regulation 6 as they apply in respect of the imposition and amount of penalties under section 206 (financial penalties) of the 2000 Act with the following modifications to section 210—

- (a) a reference to a regulator is to the FCA; and
- (b) after subsection (8) insert—

“(9) Until such time a statement of policy has been issued in respect of the imposition and amount of penalties under regulation 6 of the Payments in Euro (Credit Transfers and Direct Debits) Regulations 2012, any statement issued under this section as applied by paragraph 3 of the Schedule to the Cross-Border Payments in Euro Regulations 2010 shall also apply for the purposes of this section.”]

**F10** Sch. para. 3 substituted (1.4.2013) by [The Financial Services Act 2012 \(Consequential Amendments and Transitional Provisions\) Order 2013 \(S.I. 2013/472\)](#), **Sch. 2 para. 248(6)(h)**

## Restriction on disclosure of information

4. Sections 348, 349 and 352 of the 2000 Act apply with the following modifications—

- (a) in section 348—
  - (i) in subsection (2)(b) for the words from “, the [<sup>F11</sup>PRA]” to the end substitute “ under the Payments in Euro (Credit Transfers and Direct Debits) Regulations 2012. ”;
  - (ii) in subsection (3)(a) for “this Act” substitute “ the Payments in Euro (Credit Transfers and Direct Debits) Regulations 2012 ”;
  - (iii) in subsection (5)—
    - (aa) for “this Part”, substitute “ the Payments in Euro (Credit Transfers and Direct Debits) Regulations 2012 ”;
    - (bb) omit paragraphs [<sup>F12</sup>(aa)] and (c);
    - [<sup>F13</sup>(cc) for paragraph (d), substitute—
      - “(d) a person appointed to make a report under section 166 or 166A;”;
    - (dd) in paragraph (e) for “paragraphs (a) to (c)” substitute “ paragraph (a) ”; and
    - (ee) in [<sup>F14</sup>paragraphs (ea) and (f)], for “those paragraphs” substitute “ that paragraph ”;
  - [<sup>F15</sup>(iv) for subsection (6) substitute—
    - “(6) In subsection (5)(f), “expert” includes any body or person appointed under regulation 4(2) of the Payment in Euros (Credit Transfers and Direct Debits) Regulations 2012.”;
- (b) in section 349 omit subsections (3A) and (3B).

**F11** Word in Sch. para. 4(a)(i) substituted (1.4.2013) by [The Financial Services Act 2012 \(Consequential Amendments and Transitional Provisions\) Order 2013 \(S.I. 2013/472\)](#), **Sch. 2 para. 248(6)(i)**

**F12** Word in Sch. para. 4(a)(iii)(bb) substituted (1.4.2013) by [The Financial Services Act 2012 \(Consequential Amendments and Transitional Provisions\) Order 2013 \(S.I. 2013/472\)](#), **Sch. 2 para. 248(6)(j)**

**F13** Sch. para. 4(a)(iii)(cc) substituted (1.4.2013) by [The Financial Services Act 2012 \(Consequential Amendments and Transitional Provisions\) Order 2013 \(S.I. 2013/472\)](#), **Sch. 2 para. 248(6)(k)**

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- F14** Words in Sch. para. 4(a)(iii)(ee) substituted (1.4.2013) by [The Financial Services Act 2012 \(Consequential Amendments and Transitional Provisions\) Order 2013 \(S.I. 2013/472\)](#), **Sch. 2 para. 248(6)(l)**
- F15** Sch. para. 4(a)(iv) substituted (1.4.2013) by [The Financial Services Act 2012 \(Consequential Amendments and Transitional Provisions\) Order 2013 \(S.I. 2013/472\)](#), **Sch. 2 para. 248(6)(m)**

### Warning notices and decision notices

5. Part 26 of the 2000 Act (notices) applies with the following modifications—
- (a) omit section 388(2) (decision notices);
  - (b) in section 390 (final notices)—
    - (i) omit subsections (6) and (10); and
    - (ii) in subsection (8) omit “or (6)(c)”;
  - (c) in section 391 (publication), omit subsections (5), [<sup>F16</sup>(5A), (6A),] (7A), (7B), (8) and (10);
  - (d) for section 392 (application of sections 393 and 394) substitute—

**“392. Application of sections 393 and 394**

Sections 393 and 394 apply to—
    - (a) a warning notice given in accordance with regulation 7(1) or 10(1) of the Payments in Euro (Credit Transfers and Direct Debits) Regulations 2012;
    - (b) a decision notice given in accordance with regulation 7(3) or 10(3) of the Payments in Euro (Credit Transfers and Direct Debits) Regulations 2012.”; and
  - (e) in section 395 (the [<sup>F17</sup>FCA’s and PRA’s] procedures)—
    - (i) omit subsections (1)(a), (3) and (4);
    - (ii) in subsection (9) omit “a supervisory notice, or”;
    - (iii) for subsection (13) substitute—

“(13) Until such time as a statement has been issued in accordance with subsection (5), the procedures applicable to the giving of warning notices under section 395 as applied by paragraph 5 of the Schedule to the Cross-Border Payments in Euro Regulations 2010, shall apply to the giving of warning notices under regulations 7(1) and 10(1), and decision notices under regulations 7(3) and 10(3), of the Payments in Euro (Credit Transfers and Direct Debits) Regulations 2012.”.

- F16** Words in Sch. para. 5(c) inserted (1.4.2013) by [The Financial Services Act 2012 \(Consequential Amendments and Transitional Provisions\) Order 2013 \(S.I. 2013/472\)](#), **Sch. 2 para. 248(6)(n)**
- F17** Words in Sch. para. 5(e) substituted (1.4.2013) by [The Financial Services Act 2012 \(Consequential Amendments and Transitional Provisions\) Order 2013 \(S.I. 2013/472\)](#), **Sch. 2 para. 248(6)(o)**

### Limitation on power to require documents

6. Section 413 of the 2000 Act (protected items) applies for the purposes of these Regulations as it applies for the purposes of that Act.

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**Changes and effects yet to be applied to :**

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)