

## SCHEDULE 2

### Amendments of subordinate legislation

#### **Transitional provision in connection with the Payment Services Regulations 2009**

**156.**—(1) Regulation 42 (changes in contractual information) of the Payment Services Regulations 2009 does not require a payment service provider to provide its payment service users with notice of the proposed change of the name or identity of its regulator resulting from section 6 of the Financial Services Act 2012 (the new Regulators).

(2) Each payment service provider must inform its relevant payment service users no later than 1st April 2014 of the name or identity of its regulator resulting from section 6 of that Act.

(3) In this paragraph—

- (a) terms which are defined in the Payment Services Regulations 2009 have the meaning given in those Regulations;
- (b) “relevant payment service users”, in relation to a payment service provider, means those persons who were payment service users of that payment service provider immediately before 1st April 2013 and which are such payment service users on the date on which the information required under sub-paragraph (2) is given.