



# Banking Act 2009

## 2009 CHAPTER 1

### PART 5

#### INTER-BANK PAYMENT SYSTEMS

##### *Introduction*

#### **182 Interpretation: “inter-bank payment system”**

- (1) In this Part “inter-bank payment system” means arrangements designed to facilitate or control the transfer of money between financial institutions who participate in the arrangements.
- (2) The fact that persons other than financial institutions can participate does not prevent arrangements from being an inter-bank payment system.
- (3) In subsection (1) “financial institutions” means—
  - (a) banks, and
  - (b) building societies.
- (4) In subsection (1) “money” includes credit.
- (5) A system is an inter-bank payment system for the purposes of this Part whether or not it operates wholly or partly in relation to persons or places outside the United Kingdom.