

---

STATUTORY INSTRUMENTS

---

**2017 No. 752**

**The Payment Services Regulations 2017**

**PART 7**

**Rights and Obligations in Relation to the Provision of Payment Services**

*Execution time and value date*

**Absence of payee's payment account with the payment service provider**

**87.**—(1) Paragraph (2) applies where a payment service provider accepts funds on behalf of a payee who does not have a payment account with that payment service provider.

(2) The payment service provider must make the funds available to the payee immediately after the funds have been credited to that payment service provider's account.