
DRAFT STATUTORY INSTRUMENTS

2018 No.

The Credit Transfers and Direct Debits in Euro
(Amendment) (EU Exit) Regulations 2018

PART 3

Amendments of retained direct EU legislation

Reachability

7.—(1) Article 3 (reachability) is amended as follows.

(2) In paragraph 1—

- (a) for “PSP”, in the first place it occurs, substitute “UK-regulated PSP”;
- (b) for “national” substitute “UK”;
- (c) for “Union-wide payment scheme,” substitute “payment scheme extending to the qualifying area.”;
- (d) for “Member” substitute “qualifying”.

(3) In paragraph 2—

- (a) for “PSP”, in the first place it occurs, substitute “UK-regulated PSP”;
- (b) for “national” substitute “UK”;
- (c) for “Union-wide payment scheme” substitute “payment scheme extending to the qualifying area”;
- (d) for “Member” substitute “qualifying”.