



Banking Act 2009

2009 CHAPTER 1

PART 5

INTER-BANK PAYMENT SYSTEMS

Regulation

192 Role of FSA

- (1) In exercising powers under this Part the Bank of England shall have regard to any action that the FSA has taken or could take.
- (2) Before taking action under this Part in respect of a recognised inter-bank payment system the operator of which satisfies section 186(2), the Bank of England must consult the FSA.
- (3) If the FSA gives the Bank of England notice that the FSA is considering taking action in respect of the operator of a recognised inter-bank payment system who satisfies section 186(2), the Bank may not take action under this Part in respect of the operator unless—
 - (a) the FSA consents, or
 - (b) the notice is withdrawn.