



Banking Act 2009

2009 CHAPTER 1

PART 5

^{F1}... PAYMENT SYSTEMS [^{F1}AND SERVICE PROVIDERS]

Miscellaneous

[^{F1}203C Policy statement

- (1) The Bank of England must prepare a statement of the general policy it proposes to follow in relation to its oversight under this Part of —
 - (a) recognised payment systems that include arrangements using digital settlement assets,
 - (b) DSA service providers, and
 - (c) service providers as described in sections 206A and 206AA.
- (2) Before issuing a statement of policy under this section, the Bank must consult the FCA.
- (3) The Bank must —
 - (a) publish the statement on its website,
 - (b) send a copy to the Treasury, and
 - (c) review the statement from time to time and revise it if necessary (and paragraphs (a) and (b) apply to a revision).
- (4) Nothing in this section is to be regarded as preventing the Bank of England from exercising any of its powers under this Part where it considers it necessary to do so by reason of urgency, before it has prepared a statement under this section.]

Textual Amendments

F1 S. 203C inserted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\)](#), s. 86(2)(a), [Sch. 6 para. 33](#)

Changes to legislation:

Banking Act 2009, Section 203C is up to date with all changes known to be in force on or before 05 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 4(8A)(8B) inserted by [2012 c. 21 s. 96\(3\)](#)
- s. 8(2)(d) and word inserted by [2012 c. 21 s. 96\(4\)\(b\)](#)