



Financial Services (Banking Reform) Act 2013

2013 CHAPTER 33

PART 5

REGULATION OF PAYMENT SYSTEMS

Consultation, accountability and oversight

[^{F1}102B Matters to consider when imposing generally applicable requirements

- (1) This section applies where the Payment Systems Regulator proposes to impose a generally applicable requirement (as defined by section 104(1)).
- (2) The Regulator must have regard to any specified matters that are relevant to the imposition of the requirement in question.
- (3) “Specified” means specified in regulations made by the Treasury for the purposes of this section.
- (4) The specification of a matter for the purposes of this section may apply generally to the exercise of a function or be limited in whatever way the Treasury consider appropriate, including by reference to—
 - (a) the power under which the function is carried out;
 - (b) the persons to whom the carrying out of the function apply;
 - (c) the activities or subject-matter to which the function relates.
- (5) The duty under subsection (2) is in addition to any other requirements to have regard to matters when exercising relevant functions imposed by another provision of this Act or by any other enactment.]

Changes to legislation: There are currently no known outstanding effects for the Financial Services (Banking Reform) Act 2013, Section 102B. (See end of Document for details)

Textual Amendments

- F1** S. 102B inserted (29.8.2023) by Financial Services and Markets Act 2023 (c. 29), s. 86(3), **Sch. 7 para. 5**; S.I. 2023/779, reg. 4(ccc)(iv)

Changes to legislation:

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