



Financial Services (Banking Reform) Act 2013

2013 CHAPTER 33

PART 5

REGULATION OF PAYMENT SYSTEMS

Miscellaneous and supplemental

110 Interpretation of Part

(1) In this Part—

“CAT-appealable decision” has the meaning given by section 76(4);

“CMA-appealable decision” has the meaning given by section 76(7);

“compliance failure” has the meaning given by section 71;

“designation order” has the meaning given by section 43;

[^{F1}“digital settlement asset” has the meaning given by section 41(2A);]

[^{F1}“digital settlement asset exchange provider” has the meaning given by section 182(5B) of the Banking Act 2009;]

“direct access”, in relation to a payment system, is to be read in accordance with section 42(6);

“document” includes information recorded in any form and, in relation to information recorded otherwise than in legible form, references to its production include references to producing a copy of the information in legible form or in a form from which it can readily be produced in visible and legible form;

“general direction” has the meaning given by section 54(5);

“general guidance” has the meaning given by section 96(3);

[^{F2}“generally applicable requirement” has the meaning given by section 104(1);]

“generally-imposed requirement” has the meaning given by section 55(3);

Status: Point in time view as at 29/08/2023.

Changes to legislation: There are currently no known outstanding effects for the Financial Services (Banking Reform) Act 2013, Section 110. (See end of Document for details)

“infrastructure provider”, in relation to a payment system, has the meaning given by section 42(4);

“operator”, in relation to a payment system, has the meaning given by section 42(3);

“participant”, in relation to a payment system, has the meaning given by section 42 (and references to participation in a payment system are to be read in accordance with that section);

“payment service provider”, in relation to a payment system, has the meaning given by section 42(5);

“payment system” has the meaning given by section 41;

“recognised^{F3} ... payment system” means [^{F4}a] payment system (within the meaning of Part 5 of the Banking Act 2009) specified as a recognised system for the purposes of that Part;

“regulated payment system” means a payment system designated as a regulated payment system by a designation order;

“the UK financial system” has the meaning given by section 11 of FSMA 2000.

- (2) References in this Part to the Payment Systems Regulator's payment systems objectives are to be read in accordance with section 49(2).
- (3) References in this Part to the Bank of England's capacity as a monetary authority are to be read in accordance with section 244 of the Banking Act 2009.

Textual Amendments

- F1** Words in s. 110 inserted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\)](#), s. 86(2)(a), [Sch. 6 para. 44](#)
- F2** Words in s. 110(1) inserted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\)](#), s. 86(3), [Sch. 7 para. 9](#); [S.I. 2023/779](#), reg. 4(ccc)(vi)
- F3** Word in s. 110(1) omitted (27.6.2017) by virtue of [Digital Economy Act 2017 \(c. 30\)](#), s. 118(2), [Sch. 9 para. 40\(a\)](#)
- F4** Word in s. 110(1) substituted (27.6.2017) by [Digital Economy Act 2017 \(c. 30\)](#), s. 118(2), [Sch. 9 para. 40\(b\)](#)

Commencement Information

- I1** S. 110 in force at 1.3.2014 by [S.I. 2014/377](#), art. 2(1)(a), [Sch. Pt. 1](#)

Status:

Point in time view as at 29/08/2023.

Changes to legislation:

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