



# 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;

[<sup>F1</sup>“digital settlement asset” has the meaning given by section 41(2A);]

[<sup>F1</sup>“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);

[<sup>F2</sup>“generally applicable requirement” has the meaning given by section 104(1);]

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

**Changes to legislation:** Financial Services (Banking Reform) Act 2013, Section 110 is up to date with all changes known to be in force on or before 17 September 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. (See end of Document for details) View outstanding changes

“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<sup>F3</sup> ... payment system” means [<sup>F4</sup>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](#)

**Changes to legislation:**

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**Changes and effects yet to be applied to :**

- specified provision(s) amendment to earlier commencing S.I. 2015/490, art. 2 by [S.I. 2015/2055 art. 2](#)
- specified provision(s) savings and transitional provisions for commencing SI 2015/490 by [S.I. 2015/492 Order](#)

**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. 59(7) inserted by [2024 c. 13 Sch. 29 para. 11\(2\)](#)
- s. 61(6) inserted by [2024 c. 13 Sch. 29 para. 11\(3\)](#)