



Financial Services (Banking Reform) Act 2013

2013 CHAPTER 33

PART 6

SPECIAL ADMINISTRATION FOR OPERATORS OF CERTAIN INFRASTRUCTURE SYSTEMS

Introductory

112 Interpretation: infrastructure companies

- (1) In this Part “infrastructure company” has the meaning given by this section.
- (2) “Infrastructure company” means a company which is—
 - (a) the operator of a recognised ^{F1}... payment system, other than an operator excluded by subsection (3),
 - ^{F2}(b) a recognised CSD operating a securities settlement system, or]
 - (c) a company designated by the Treasury under subsection (4).
- (3) But a company is not an infrastructure company if it is a recognised central counterparty, as defined by section 285 of FSMA 2000.
- (4) The Treasury may by order designate a company for the purposes of subsection (2) (c) if—
 - (a) the company provides services to a person falling within subsection (2)(a) or (b), and
 - (b) the Treasury are satisfied that an interruption in the provision of those services would have a serious adverse effect on the effective operation of the recognised ^{F3}... payment system or securities settlement system in question.
- (5) An order under subsection (4) must specify the recognised ^{F4}... payment system or securities settlement system in connection with which the company is designated.
- (6) Before designating a company under subsection (4), the Treasury must consult—

Status: Point in time view as at 13/07/2018. This version of this provision has been superseded.

Changes to legislation: There are currently no known outstanding effects for the Financial Services (Banking Reform) Act 2013, Section 112. (See end of Document for details)

- (a) the company to be designated,
- (b) the person within subsection (2)(a) or (b) to whom the company provides services,
- (c) the Bank of England,
- (d) if the company is a PRA-authorised person, the PRA and the FCA, and
- (e) if the company is an authorised person other than a PRA-authorised person, the FCA.

Textual Amendments

- F1** Word in s. 112(2)(a) omitted (27.6.2017) by virtue of [Digital Economy Act 2017 \(c. 30\)](#), s. 118(2), [Sch. 9 para. 41](#)
- F2** S. 112(2)(b) substituted (28.11.2017) by [The Central Securities Depositories Regulations 2017 \(S.I. 2017/1064\)](#), reg. 1, [Sch. para. 16\(3\)](#) (with regs. 7(3)(b)(4), 9(1))
- F3** Word in s. 112(4)(b) omitted (27.6.2017) by virtue of [Digital Economy Act 2017 \(c. 30\)](#), s. 118(2), [Sch. 9 para. 41](#)
- F4** Word in s. 112(5) omitted (27.6.2017) by virtue of [Digital Economy Act 2017 \(c. 30\)](#), s. 118(2), [Sch. 9 para. 41](#)

Commencement Information

- I1** [S. 112](#) in force at 13.7.2018 for E.W. by [S.I. 2018/848](#), [art. 2\(a\)](#)

Status:

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