



Financial Services (Banking Reform) Act 2013

2013 CHAPTER 33

PART 6

SPECIAL ADMINISTRATION FOR OPERATORS OF CERTAIN INFRASTRUCTURE SYSTEMS

Introductory

113 Interpretation: other expressions

(1) In this Part—

“company” means a company registered under the Companies Act 2006;

“operator”, in relation to a recognised ^{F1}... payment system, is to be read in accordance with section 183 of the Banking Act 2009;

[^{F2}“recognised CSD” has the meaning given by section 285 of FSMA 2000;]

[^{F3}“recognised DSA service provider” means a DSA service provider, as defined by section 182(5A) of the Banking Act 2009, in respect of which a recognition order under section 184A of that Act is in force;]

“recognised ^{F4}... payment system” means [^{F5}a] payment system, as defined by section 182 of the Banking Act 2009, in respect of which a recognition order under section 184 of that Act is in force;

“the relevant system” means—

- (a) in relation to an infrastructure company falling within subsection (2)(a) of section 112, the recognised ^{F6}... payment system,
- (b) in relation to an infrastructure company falling within subsection (2)(b) of that section, the securities settlement system,
- (ba) [^{F7}in relation to an infrastructure company falling within subsection (2) (ba) of that section, any system used by the company to facilitate or control wholesale cash distribution,]

Changes to legislation: There are currently no known outstanding effects for the Financial Services (Banking Reform) Act 2013, Section 113. (See end of Document for details)

(c) in relation to a company designated under subsection (4) of that section, the recognised ^{F6}... payment system or securities settlement system falling within paragraph (b) of that subsection;

“securities settlement system” means a computer-based system, and procedures, which enable title to units of a security to be evidenced and transferred without a written instrument, and which facilitate supplementary and incidental matters.

[^{F8}“wholesale cash distribution” and “wholesale cash distribution activities” have the meanings given by section 206E of the Banking Act 2009.]

(2) Expressions used in the definition of “securities settlement system” in subsection (1) are to be read in accordance with section 783 of the Companies Act 2006.

Textual Amendments

- F1** Word in s. 113(1) omitted (27.6.2017) by virtue of [Digital Economy Act 2017 \(c. 30\)](#), s. 118(2), **Sch. 9 para. 42(a)**
- F2** Words in s. 113(1) inserted (28.11.2017) by [The Central Securities Depositories Regulations 2017 \(S.I. 2017/1064\)](#), reg. 1, **Sch. para. 16(4)** (with regs. 7(3)(b)(4), 9(1))
- F3** Words in s. 113(1) inserted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\)](#), s. 86(2) (a), **Sch. 6 para. 46**
- F4** Word in s. 113(1) omitted (27.6.2017) by virtue of [Digital Economy Act 2017 \(c. 30\)](#), s. 118(2), **Sch. 9 para. 42(b)(i)**
- F5** Word in s. 113(1) substituted (27.6.2017) by [Digital Economy Act 2017 \(c. 30\)](#), s. 118(2), **Sch. 9 para. 42(b)(ii)**
- F6** Word in s. 113(1) omitted (27.6.2017) by virtue of [Digital Economy Act 2017 \(c. 30\)](#), s. 118(2), **Sch. 9 para. 42(c)**
- F7** Words in s. 113(1) inserted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\)](#), s. 86(2) (d), **Sch. 9 para. 5(a)**
- F8** Words in s. 113(1) inserted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\)](#), s. 86(2) (d), **Sch. 9 para. 5(b)**

Commencement Information

- I1** S. 113 in force at 13.7.2018 for E.W. by [S.I. 2018/848](#), **art. 2(c)**

Changes to legislation:

There are currently no known outstanding effects for the Financial Services (Banking Reform) Act 2013, Section 113.